

RAJASTHAN FINANCIAL CORPORATION
Udyog Bhawan, Tilak Marg, JAIPUR

Ref.No.: RFC/HO/FR- ARRC/ 2172

Dated : 06.6.2007

CIRCULAR
(ARRC-152)

Reg: Agreement with Security Agency for watch & ward of units under possession

As per guidelines Circulated vide O&M Circular No. 482 dated 3.8.98, O&M No.487 dt. 22.9.88 & O&M No. 499 dt. 22.12.98 and ARRC-7 dt. 8.8.2000 watch & ward arrangements of units under possession should preferably be made through registered Security Agencies of Ex-servicemen. Revised draft Agreement to be executed between the Corporation and the Security Agency is enclosed for your necessary action.


(Purushottam Biyani)
General Manager(Dev.)

Encl: As above.

Copy to :

- 1) All ROs / BOs / SOs.
- 2) A&I, WZ, Ajmer
- 3) Standard Circulation at HO.

CIRCULAR

On N.J. Stamp of Rs. 100/-

AGREEMENT

THIS AGREEMENT is made on day of, 2007

BETWEEN

M/s., a Society registered under the Act, and having its Registered Office at through Shri, its President hereinafter referred to as "THE SECURITY AGENCY" (which expression shall include its successors and assigns wherever the context or meaning shall require or permit) of the **FIRST PART**.

AND

The Rajasthan Financial Corporation, a Corporation established under the State Financial Corporations Act, 1951 and having its Head Office at Udyog Bhawan, Tilak Marg, Jaipur and Branch Office at hereinafter referred to as "THE CORPORATION" (which expression shall include its successors and assigns wherever the context or meaning shall require or permit) of the **SECOND PART**.

WHEREAS the Security Agency M/s. approached the Corporation and agreed to provide services on contract basis to the Corporation for security of assets of the units taken/to be taken into possession by the Corporation on contract basis and the Security Agency has submitted the details of its aims and objects of the security agency as incorporated in their Registration Certificate dated attached with this Agreement as Annexure-"A" and copy of the Memorandum of the Society is also attached with this Agreement as Annexure "B, which have been made parts to this Agreement.

WHEREAS the Corporation has agreed to hire the services of the Security Agency M/s. on contract basis, wherever the Corporation considers necessary to do so.

**NOW THIS AGREEMENT FOR CONTRACT WITNESSTH AS
FOLLOWS:**

1. That on request of the Branch Manager or any authorized officer of the Corporation; the Security Agency shall provide security guard(s) for security of assets of the units taken/ to be taken into possession by the Corporation u/s 29 of the SFC's Act, 1951
2. That these security guards appointed by the Security Agency are the employee of the Security Agency and the Security Agency will be held responsible/liable for all the purposes and the Corporation will not be held responsible/liable in any case.
3. That the Security Agency will be liable to secure the entire assets of the units taken into possession by the Corporation by deputing security guard(s) round the clock and Trust Letter for the same may be got executed by the Security Agency.
4. That the Security Agency has agreed to take full responsibility of the assets which have been taken into possession by the Corporation u/s 29 of the SFCs Act, 1951 and on which the Security Agency is providing security of its assets.
5. That any loss/misappropriation/theft caused to the assets of the unit, which is under security of the Security Agency, such amount equivalent to the MRV of the assets shall be recoverable from the Security Agency out of its due payments, other assets or sources of the Security Agency. The Security Agency shall provide guarantee from the persons known to the Corporation's officer.

However, if any loss is taken place on account of act of God or any natural calamities the Security Agency will not be made liable for the loss.

Further also, in case FIR is lodged by the Security Agency for the missing assets or loss of any asset or otherwise, then the Corporation will not deduct the amount equal to value of loss from the monthly bill of payments till the out-come of FIR. The Security Agency shall provide a written Undertaking in favour of the Corporation that it will compensate for the missing assets/loss to assets, as and when demanded by the Corporation.

6. The Corporation shall monitor through its authorized officials/ auditors etc. to judge the work and conduct of the security guards of the Security Agencies as well as their availability at site. In case it is found that the services of the Security Agency are not found satisfactory, the Corporation has power to take action against the Security Agency such as termination of this Contract without giving any notice and reasons.
7. That if any assets of the unit is found missing, FIR shall be lodged by the Security Agency to the police for restoration / recovery of the assets under the provisions of IPC.
8. The Security Agency shall also do all the legal formalities in the Court of Law/Police enquiry in this connection and make all the necessary efforts for restoration of assets of the unit, which is under security with the Security Agency.
9. That the Security Agency shall fulfill all the requirements related to its employees in accordance to various laws and all the connected enactments for which the agency is fully responsible for their service conditions. The Corporation shall not be liable for any of the acts of the employees of the Security Agency or compliance of any other legal requirements.

- 10. That at the first instance the arrangement under the contract is hereby made for this Financial Year and this can further be renewed mutually. The contract can be terminated by either of the parties giving one month's notice. In case contract is terminated by any of the party without notice then one month's payment shall be paid by the said party to the other party.

- 11. That the Security Agency has agreed to accept the payment for providing services of its security guards to the Corporation on a sum of Rs. per month for units i.e. Rs. per unit per month. The agency will provide security guard(s) round the clock at the unit. The service tax, if applicable, shall be paid by the Corporation at the rates applicable from time to time

 The amount of payment may be increased/decreased by the Corporation as per the number of units for which security is provided by the security agency. The payment of agreed amount shall be made by 7th of each month on submitting bill and certificate that the assets are intact.

- 12. That the security agency shall keep a register at all the units on which security is being provided by the Security Agency for the purpose of signing by the officials of the Corporation at the time of inspection of the unit.

- 13. That the list of units and assets in possession shall be signed by the Security Agency in token of taking over of the assets & responsibility of security and watch & ward of the assets. All the assets shall be handed back to the Corporation or its authorized person as per written instruction/direction of the Corporation to the Security Agency.

- 14. That in case of any dispute amongst the parties, the CMD of the Corporation will be the sole-arbitrator and his decision shall be final and binding on both the parties.

IN WITNESS WHEREOF the said Security Agency and the Corporation have hereunto set and subscribed their hands at on the day, month and year first hereinabove written and in the manner hereinafter appearing.

SIGNED AND DELIVERED by the within named Security Agency

for M/s.

M/s.

by the hand of Sh.

its.....

(.....)

In the presence of :

1. Sh.....

S/o Sh.

Address

.....

2. Sh.

S/o Sh.

Address

.....

SIGNED AND DELIVERED by the within named Rajasthan Financial Corporation by the hand of

for Rajasthan Financial Corporation

Sh.

its

(.....)

In the presence of :

1. Sh.....

S/o Sh.

Address

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2. Sh.

S/o Sh.

Address

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