

August 23, 2023

AAM/2023/271927960/204762/L3



Aniket Associates
Shop No 8, Building No 7, Vijay Garden Chs,
Palm Street Road, Kavesar, Gb Road
Thane 400615

Dear Sir/Madam,

Sub.: Show Cause notice for observations with respect to discrepancies observed in Unauthorized Manpower, 2 witness signature not available

We refer the above mentioned subject and with this respect we wish to state as under that:

1. Please refer to the Service Agreement dated **December 19, 2019** (hereinafter referred to as “the said agreement”) entered in to and executed with you and/or your agency Aniket Associates on the terms and conditions stipulated therein for availing your services, more fully described and specified in the said agreement. Thereby you had agreed to abide with terms and condition of the said agreement, the code of conduct mentioned therein being the essence of the said agreement. As per the terms and conditions of the said agreement, your agency and/or its executives/employees/representatives are bound, liable and obliged to safeguard our interests as well as our customers’ interests.
2. As per the terms and conditions of the agreement, circulars and guidelines circulated by the Bank from time to time. The Bank has laid down critical processes/compliance requirements which need to be followed by your agency which includes (i) Repossession & Disposal, (ii) Feedback on customer engagement & Customer complaints, (iii) Settlement & Waiver, (iv) Audit score, (v) SAMVAAD - Customers feedback on agent behavior in collected cases & updation of correct contact nos , (vi) Trails management, (vii) Id Card management, (viii) Call recording, (ix) Data security & Privacy, (x) Fraud Management, (xi) MARC & (xii) Digital Transaction related. In these processes, we have observed certain instances wherein you have failed and /or neglected to handle the same properly leading to noncompliance.
3. We hereby convey to you that the conduct of your firm, its employees/executives/ representatives is not acceptable to the Bank and that we have taken a serious note of the issue. We further wish to bring to your notice that the Bank had already noted and informed you similar instance of non-compliance in the past also. While the above non-compliance calls for stricter action against you. You shall solely be liable for the consequences arising thereof.
4. In the aforesaid circumstances, we hereby call upon you to show cause within Seven [7] days from the date of receipt of this notice as to why the said agreement should not be terminated/financial penalty levied for any allegations leveled against your agency and/or its executives/ employee(s) / representatives. Also to show cause as to why you should not be held responsible and liable to make good the losses suffered by the Bank in respect of such unwanted and unwarranted acts done by your agency.
5. In view of the above, we call upon you to show cause, with your replies to the present queries put forth to you. Without prejudice to our rights in the matter, considering our service gesture, through a copy of this letter, we call upon you to serve the reply. In absence of your reply, the operations shall stand ceased as the agent of ICICI Bank Ltd.

For any further clarification, you are requested to contact your Relationship Manager / Area Relationship Manager / Regional Relationship Managers.

Also, you can email us on <dsmgcomm@icicibank.com> or write to < Ms. Binita Upadhaya, ICICI BANK LTD, DSMG Governance & Process Compliance, 4th Floor, 49 –H New Heaven Enterprise pvt. Ltd., Nr. Sona Gruh Udyog, Parsi panchayat Road, Andheri (East), Mumbai – 400069>.

Yours Sincerely,
For ICICI Bank Ltd.,



DSMG- Product Head
Governance & Process Compliance

SR. NO.	PROCESS/ACTIVITY	COUNT OF DISCREPANCIES IN	
		May'23	Nov'22 to Apr'23
1	Possession & Disposal		
	(A)Non Compliance In Possession & Disposal	10	1
2	Customer Complaints		
	(A) FOCE Complaints	NIL	NIL
	(B)Other Complaints	NIL	1
3	Settlements & Waiver		
	(A)Noncompliance In Settlement & Waiver Process	NIL	NIL
4	Audit		
	(A)Audit Related Observations	NIL	NIL
5	SAMVAAD		
	(A)Noncompliance In SAMVAAD & Contact Updation.	NIL	NIL
6	Trails Management		
	(A)Non Compliance In Trails Management	NIL	NIL
7	Id Card Management		
	(A) Non Compliance In Id Card	1	NIL
8	Call Recording		
	(A)Noncompliance In Call Recording Process	NIL	NIL
9	Data Confidentiality & Privacy		
	(A)Noncompliance In Data Confidentiality & Privacy	NIL	NIL
10	Fraud Management		
	(A)Fraud Related Observations	NIL	NIL
11	MARC		
	(A)Non Compliance in MARC	NIL	NIL
12	Digital Transaction		
	(A) Unauthorized transactions in ICICI Bank customer's accounts	NIL	NIL
13	Others (Other critical non-compliant not covered in the above description)	NIL	1

** " Word NIL to be read/referred as discrepancy count is below the tolerance level or no discrepancy found "