

May 15, 2023

AAM/2023/271575060/204762/L2



Aniket Associates

Shop No 8, Building No 7, Vijay Garden Chs,

Palm Street Road, Kavesar, Gb Road

Thane 400615

Sub:Warning Notice for observations with respect to discrepancies in Repo Discrepancies

Dear Sir/Madam,

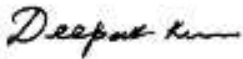
With respect to the headlined subject, we wish to state as under:

1. Please refer to the Service Agreement dated December 19, 2019 (hereinafter referred to as “the said agreement”) entered into and executed with you and/or your agency Aniket Associates on the T&Cs stipulated therein for availing your services, more fully described and specified in the said agreement. Thereby, you had agreed to abide with the T&Cs of the said agreement, the code of conduct mentioned therein being the essence of the said agreement. As per the T&Cs of the said agreement, your agency and/or its executives/employees/representatives are bound, liable and obliged to safeguard our interests as well as that of our customers
2. As per the T&Cs of the agreement, circulars and guidelines disseminated by the Bank from time to time, the Bank has laid down critical processes/compliance requirements which need to be followed by your agency, including (i) MARC (ii) Repossession and Disposal, (iii) Feedback on customer engagement and customer complaints, (v) Settlement and Waiver, (vi) Audit Score, (vii) SAMVAAD – Customers’ feedback on agent-behaviour in collected cases and updation of the correct contact Number, (viii) Trails management, (ix) ID Card management, (x) Call recording, (xi) Data Security and Privacy, (xii) Fraud management, and (xiii) Digital Transaction related. In these processes, we have observed instances wherein you have failed and/or neglected to handle the same properly, leading to noncompliance
3. The conduct of your firm, its employees/executives/representatives, is not acceptable to the Bank and we have taken a serious note of the issue. The Bank had already noted and informed you of similar instances of noncompliance in the past. While the noncompliance calls for stricter action against you, we have decided to offer you one more opportunity to improve upon your processes. Please treat this notice as a final warning from the Bank and upon occurrence of similar instances in the future, you shall solely be liable for the consequences arising thereof
4. Please note that the Bank may have to take stricter action against you (the action may include a reduction in allocation, financial penalties or even the termination of agreement), in case of any breach of this nature going forward, as per the Bank’s policies and the T&Cs of the agreement.

We hope, this notice clarifies our position in the matter and we look forward to your kind patronage. For any further clarification, please contact your Relationship Manager/Area Relationship Manager/Regional Relationship Managers.

Also, you can write to us at <dsmsgcomm@icicibank.com> or to <Ms. Binita Upadhaya, ICICI Bank LTD. DSMG – Governance and Process Compliance, 4th Floor, 49 – H New Heaven Enterprise PVT. Ltd. Andheri (East), Mumbai – 400069>.

Yours Sincerely,
For ICICI Bank Ltd.,



DSMG- Product Head
Governance & Process Compliance

Sr. No.	Process/Activity	Count of discrepancies in	
		Feb'23	Aug'22 to Jan'23
1	MARC		
	(A) Noncompliance in MARC	NIL	NIL
2	Possession and Disposal		
	(A) Noncompliance in Possession and Disposal	2	2
3	Customer Complaints		
	(A) FOCE Complaints	NIL	NIL
	(B) Other Complaints	NIL	NIL
4	Settlements and Waiver		
	(A) Noncompliance in Settlement and Waiver process	NIL	NIL
5	Audit		
	(A) Audit-related observations	NIL	NIL
6	SAMVAAD		
	(A) Noncompliance in SAMVAAD and contact updation	NIL	NIL
7	Trails management		
	(A) Noncompliance in Trails management	NIL	NIL
8	ID Card management		
	(A) Noncompliance in ID Card	NIL	NIL
9	Call recording		
	(A) Noncompliance in call recording process	NIL	NIL
10	Data Confidentiality and Privacy		
	(A) Noncompliance in Data Confidentiality and Privacy	NIL	NIL
11	Fraud Management		
	(A) Fraud related observations	NIL	NIL
12	Digital Transaction		
13	(A) Unauthorised transactions in ICICI Bank customer's accounts	NIL	NIL