

**Criteria for registering institutions, organisations and associations for grant of financial assistance from the Depositor Education and Awareness Fund Scheme, 2014**

I. 1. The institutions/ organisations/ associations already engaged in activities relating to bank depositors' education and awareness or proposing to take up depositors' education programmes, organising seminars, symposia, etc., including research activities, can be considered for assistance.

2. The institutions/ organisations/ associations may be

- (a) constituted as a public charitable trust,
- (b) registered under the Societies Registration Act, 1860 (21 of 1860) or under any law corresponding to that Act in force in any part of India;
- (c) registered under section 25 of the Companies Act, 1956 (1 of 1956) or Section 8 of the Companies Act, 2013 (8 of 2013);
- (d) a University established by law;
- (e) any other educational institution recognised by the Government or by any University established by law or affiliated to any University established by law;
- (f) an institution wholly or partly financed by the Government or a local authority; or
- (g) a Regimental Fund or Non-Public Fund established by the armed forces of the Union for the welfare of past or present members of such forces or their dependants.

3. The institutions/ organisations/ associations, shall unless specific exemption has been made in this regard by the Committee, be in existence for a minimum period of 5 years prior to date of application for registration.

4. The institutions/ organisations/ associations shall have a minimum of 20 members and should have a clean track record.

5. The institutions/ organisations/ associations shall have rules, regulations and or bye-laws for the governance and management of the institutions/ organisations/ associations. These rules, regulations and or bye-laws should be in conformity with the conditions of registration. The institutions/ organisations/ associations shall be managed by a Governing Board/Management Committee. Further, the bye-laws or

objectives of the institution/organisation/ association should not contain any provision for spending their income or assets for purposes other than “charitable purposes”.

6. The institution/organisation/ association should not be for the benefit of any particular individual, religion, community, or caste.

7. The institution/ organisation/ association should maintain regular accounts of its receipts and expenditure.

**II.** 1. A registered institution/ organisation/ association, having a viable project /proposal on Bank Depositors’ Education and Awareness, may be eligible for assistance from the Fund.

2. Institutions or organisations or associations registered/ recognised by the Committee may be considered for grant-in-aid as a onetime measure or in stages by way of reimbursement, depending upon the nature of activity proposed.

3. The institutions/ organisations/ associations should undertake that they will utilise the money received from the Fund only for the activities permitted by the Reserve Bank/Fund and expenses incidental thereto, and not for any other purpose.

4. The institutions/ organisations/ associations should undertake to make available to the Fund/Reserve Bank/representative of the Reserve Bank all books and accounts kept by them with regard to the grants received from the Fund and the method of expenditure of the same.

5. The institutions/ organisations/ associations, who have received financial assistance from the Fund, shall submit a report certified by a Chartered Accountant regarding the expenditure made by them for depositor education and awareness activities.

### **III. The Committee while considering the proposals will**

- a) take into account the audited accounts and the annual reports of the last 5 years of the institution/ organisation/ association seeking assistance from the Fund to evaluate the eligibility of such entities and carry out a check on the other activities of such institution/ organisation/ association.

- b) examine the proposals and the proposed end use of grants and assistance before authorising release of funds.
- c) The Committee may call for information in respect of or verify in any manner, the end use of funds granted to such institutions, organisations or associations.
- d) The Committee may take such action as it deems fit in the interests of the Fund, including legal action, as and when considered necessary
- e) Reserve Bank may obtain feedback from the Regional Office concerned of the Reserve Bank about an applicant. The Regional Office concerned may be required to carry out due diligence exercise on the applicant.