



भारतीय रिज़र्व बैंक
RESERVE BANK OF INDIA
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September 10, 2015

The Chairman/Chief Executive Officer
Agency Banks Handling the Scheme of Kisan Vikas Patra, 2014

Dear Sir

Procedure for payment of commission by banks to authorised agents on sale of Kisan Vikas Patra

Department of Economic Affairs, Ministry of Finance, Government of India has advised, vide Office Memorandum F.No.2/4/2014-NS-II dated July 24, 2015, the procedure given in the Annex for payment of commission by banks to authorised agents on sale of Kisan Vikas Patra through them. You may implement the procedure for payment of commission to all agents on sale of Kisan Vikas Patra.

Yours faithfully

(V.S.Prajish)
Assistant General Manager

Encl : as above

सरकारी एवं बैंक लेखा विभाग, केन्द्रीय कार्यालय, मुंबई सेंट्रल रेल्वे स्टेशन के सामने, भायखला, मुंबई 400 008
Department of Government & Bank Accounts, Central Office, Opp. Mumbai Central Railway Station, Byculla, Mumbai 400 008
Telephone: (022) 2308 4121, Fax No. (022) 2300 0370/2301 6072/2301 0095, e-mail : ggmicdgbaco@rbi.org.in

हिन्दी आसान है, इसका प्रयोग बढ़ाइए ।

चेतावनी: भारतीय रिज़र्व बैंक द्वारा ई-मेल, डाक, एसएमएस या फोन-कॉल के जरिये किसी की भी व्यक्तिगत जानकारी जैसे बैंक के खाते का ब्यौरा, पासवर्ड, आदि नहीं मांगी जाती है । यह धन रखने या देने का प्रस्ताव भी नहीं करता है । ऐसे प्रस्तावों का किसी भी तरिके से जवाब मत दीजिये ।
Caution: RBI never sends mails, SMSs or makes calls asking for personal information like bank account details, passwords, etc. It never keeps or offers funds to anyone. Please do not respond in any manner to such offers.

ANNEX
**Procedure for payment of commission by banks to
authorised agents on sale of Kisan Vikas Patra**

1. The authorized agent will register himself/herself with a branch of a bank by submitting a copy of his/her valid certificate of authority to the Branch Manager and also produce original certificate of authority for verification as and when required by the bank. The agent will also submit details of his/her savings bank account to which commission payable to him/her will be credited by the bank. The agent can register multiple branches of banks in his area of operation.
2. The authorized agent who canvasses for sale KVP and receives an investment will issue receipt in form of A.S.S. II to the investor for cash / crossed cheque as the case may be. He will receive the application form duly filled and signed by investor along with cash / cheque and copies of applicable KYC documents. The agent will verify the genuineness of the KYC documents and attach them with the application after attestation.
3. The agent will submit application form for issue of KVP(s) along with cash / cheque and other documents to the bank on the same day or next working day. The bank will acknowledge the receipt of the application from the agent on agent's copy of the receipt book A.S.S. II and also issue a preliminary receipt for the investment if the certificate cannot be issued immediately.
4. The agent will receive the certificate from the bank after acknowledging the same in the column prescribed in the application form and deliver them to the investors and receive acknowledgement of having delivered the certificate on back of investor's copy of the receipt A.s.S. II from the investor.
5. The agent will submit a statement of all transactions made during the day supported with the investors' copies of receipts duly acknowledged as early as possible but within the calendar month of transaction to the bank as proof of claim of his commission.
6. The bank will verify particulars of the certificates issued and after full satisfaction will release the due commission to the agent.
7. All commission irrespective of amount shall be paid through SB A/c of the agent.
8. Validity of the agency of agent, eligibility of investor to make investment, and cash handling limit (presently Rs.10,000/- at a time) will be ascertained and documents submitted will be examined by the bank before accepting investment through an authorized agent.
