

Ref: HO:Dir(Ops):10:HHT:RMR:2006

Date: 05.05.2006

From: Director (Ops)

To: The Regional Managers
(ER-I, ER-II, NER)

Re: Serious irregularities in use of HHTs by the DDS Agents

Your attention is hereby invited to clause 'B' of I.O.M. No.: HO:Dir(Ops):10-Audit:RMR:2006, dated 13.02.2006 issued to you by the undersigned wherein some specific instructions were given to you all in regard to delivery of HHTs to all DDS Agents. You were further advised to take necessary actions against the Agents who would not be willing to use HHT and/or giving HHT generated receipts to the depositors.

While coming across the audit/inspection reports of different Branches where DDS is in operation, we find that series of irregularities are still going on without any action. Some of the irregularities are highlighted hereunder:

- The concerned DDS Agent has taken delivery of HHT from the Company but not using the same. Instead, the Agent has engaged unauthorisedly one or more sub-Agents to collect deposits on behalf of him/her, who are practically collecting deposits without using the HHT.
- In many cases though the concerned Agent is collecting deposits, but he/she is neither using the HHT nor giving HHT generated receipts to the depositors.
- Passbook entries are not being made and signed properly by the Agents in many cases.
- Surveillance activities are also reported to be not upto the mark.
- Proper requisitions for HHTs are also not being placed for supply.

The abovesaid irregularities are very serious in nature which need immediate rectification and necessary action in case of non-compliance of the set procedures, as advised.

You are, therefore, requested to keep a close vigil on the highlighted irregularities and take immediate steps as to be deemed fit and send us a report covering all the Branches under your control having DDS in operation.

(B Lahiri)
Director (Ops)

Cc: Managing Director
Cc: General Manager (P&B)
Cc: Chief of Internal Audit
Cc: Dy. General Managers (Admn) & (Insp)