Annual Compliance Certificate of National E-Governance Services Limited, Information Utility (IU) for the year ended 31.3.2020 under regulation 11(3) of the Insolvency and Bankruptcy Board of India (Information Utilities) Regulations, 2017

(Unless specifically indicated, the compliance relates to the financial year 2019-20.)

PART A: Compliances with the provisions of Insolvency and Bankruptcy Code, 2016:

Sl. No.	Section	Does the IU comply with the provision? (NA /YES / NO/ PARTIALLY)	Specific Details	Response to specific details	Reasons for Non-compliance / Partial Compliance	Likely date of Compliance	IBBI Comments
1.	3(9)	Yes	**<u>Core Functions</u>** Whether the Core Functions of: (a)Accepting electronic submission of financial information, (b) Safe and accurate recording of financial information, (c) Authenticating and verifying the financial information submitted by a person; and (d) Providing access to information stored with the information utility to persons are being performed by IU?	NeSL (IU) has developed an in house software platform for accepting electronic submission, safe and accurate recording, authenticating and verifying the financial information in Form C, submitted by financial creditor and operational creditor. The financial Information submitted shall be authenticated by the borrower using the IU platform by affixing digital signature. 1.NeSL-IU has accepted the electronic submission of Financial Information from 381 entities under Financial Credit Segment;			

				543 entities under Operational Credit Segment as at 31-3-2020. Number of loan records accepted under financial segment are 94.17 lakh; and 1.68 Lakh records under Operational Credit Segment. The above mentioned number of 1.68 lakh of Operational Credit Loan Records on-boarded with us comprise of- 0.05 lakh Operational Credit Loan Records submitted by Operational Creditors and 1.63 Lakh Operational Credit Loan Records submitted by Financial Creditors. 2.The information collected is stored in safe and secured manner. 3.Authentications were obtained in 1.10 Lakh loan records under financial credit segment and in 221 loan records under Operational Credit Segment for debt not in default. For default filings the number of authentications were FC Segment: 2,29,623 OC Segment: 452 4.Access is provided to the persons permitted under the IBC Code.			
2.	7 (4)	Yes	**<u>Maintaining of Record of Default</u>** Whether IU is maintaining Record of Default to financial creditor?	The Records of Default are auto-generated from NeSL-IU System for downloading by the Creditors. Records are available in IU Software System.			

3.	9(3)(d) 9(5)(i)(d)	Yes Yes	**<u>Records of payment of operational debt</u>** Whether records of payment of operational debt are maintained by IU? **<u>Maintenance of record of notice of dispute</u>** Whether record of dispute regarding dues of an operational creditor is being maintained by IU?	Records as submitted by the OC are maintained. This will indicate the outstanding at different points in time. Remarks made by Debtors or supporting documents furnished by Debtors during the authentication process are accepted electronically and maintained.			
4.	17 (2) (c)	Yes	**<u>Access to electronic records of Corporate Debtor</u>** Whether Access to electronic records of corporate debtor is being provided to the IP?	Yes, facility available. The IPs appointed in CIRP cases, on their registration on NeSL-IU Platform and on assignment of that debt to the IP, are able to access the electronic records of that Corporate Debtor held with NeSL-IU. NeSL-Executives are taking up sessions in IPs Conferences. The methodology for IP Registration to avail NeSL-IU services was published in its Website. The methodology was also provided to all the three IPAs for publishing in the respective websites.			
5.	37(1) (a)	Yes	**<u>Access to Liquidator:</u>** Whether access to electronic records of corporate debtor is being given to the Liquidator**?**	Yes, facility available. The IPs appointed as Liquidator			

				in CIRP cases, on their registration on NeSL-IU Platform and on assignment of that debt to the IP, are able to access the electronic records of that Corporate Debtor held with NeSL-IU. NeSL-Executives are taking up sessions in IPs Conferences. The methodology for IP Registration to avail NeSL-IU services was published in its Website. The methodology was also provided to all the three IPAs for publishing in the respective websites.			
6.	52 (3)(a)	Yes	**Maintaining records** (i) Whether IU is maintaining records of security interest as provided by Financial Creditors and giving access to record of security interest to Liquidators for verification?	Yes, facility available. Once an IP or Liquidator registers with NeSL-IU and the debt is assigned to him, he will be able to view the entire debt details including details relating to security interest. NeSL-Executives are taking up sessions in IPs Conferences. The methodology for IP Registration to avail NeSL-IU services was published in its Website. The methodology was also provided to all the three IPAs for publishing in the respective websites. The facilities available for IPs is also made available to			

				liquidators.			
7.	57 (a)	Yes	**For Initiation of fast track resolution process** Whether records of proof of default is available with the IU?	Yes, facility to generate record of default is available.			
8.	209	Yes	**Certificate of Registration** Whether the IU commenced business after receiving the Certificate of Registration?	Yes, business operations commenced on 11.11.2017.			
9.	210	Yes	**Registration and Renewal of Information Utility** 1. Is the certificate of registration valid as on 31st March, 2020? 2. When is the renewal of registration due?	Certificate received on 25.9.2017, valid for 5 years. Yes, valid. Due for renewal on 25.9.2022.			
10.	212	Yes	**Constitution of a Governing Board, with independent members** 1. Whether IU has set up a Governing Board with as the number of independent directors not being less than the number of shareholder director as provided in regulation 9(4)? 2. What is the number of independent directors on the Governing Board?	As on 31.3.20, the Governing Board has 8 directors, out of which 4 are independent directors. As on 31.3.20, the Governing Board has 4 independent directors.			

11.	213	Yes	**Core services Provision of services** Whether core services specified under 214(a) to (h) have been provided to any person, if such person complies with terms & conditions as may be specified in regulations?	The core services of IU as specified under 214 (a) to (h) are provided to financial creditors and operational creditors after they comply with the terms & conditions as specified in the regulations. 1. NeSL-IU has accepted electronic submission of 94.17 Lakh loan records from 381 Financial Creditor entities; It has accepted 1.68Lakhloan records from 543 Operational Creditors. The above mentioned number of 1.68 lakh of Operational Credit Loan Records on-boarded with us comprise of- 0.05 lakh Operational Credit Loan Records submitted by Operational Creditors and 1.63 Lakh Operational Credit Loan Records submitted by Financial Creditors. 2. The information collected is stored in a secured manner electronically. 3. Out of the above, 1,09,505 loan records under Financial Credit Segment and 221 records under Operational Credit Segment were authenticated by Debtors.			

				4. Access is duly provided to persons authorized under IBC.			
12.	213	Yes	**Satisfaction of terms and conditions by service availers** Whether persons availing services satisfy terms and conditions as provided in regulations?	Complied.			
13.	214 (a)	Yes	**Creation and storing of information in universally acceptable format:** 1. Whether IU has created and stored financial information in a universally accessible format? 2. Please specify the details about the format in which the IU creates and stores financial information?	Complied. The IU accepts financial information in Json format and stores it in the same.			
14.	214(b)	Yes	**Acceptance of submissions of financial information from persons under obligation to submit** 1. Does IU accept electronic submissions of financial information from persons who are under obligations to submit financial information, in the Form C, provided for in IBBI(IU) Regulations, 2017?	Complied. This information is for Financial Creditors as they are under			

			2. Number of persons who have actually submitted financial information?	obligation to submit u/s 215 (2). As at 31-3-2020, 381 Entities under Financial Credit Segment and 543 Entities under Operational Credit Segment have submitted information to NeSL-IU.			
15.	214(c)	Yes	**<u>Acceptance of submissions of financial information from persons intending to submit</u>** 1. Does the IU accept electronic submissions of financial information from persons who intend to submit such information, in the manner as provided in Form C of the IBBI(IU) Regulations, 2017? 2. Number of persons who have actually submitted financial information?	Complied. As on 31.3.2020: 381 under Financial Creditors Segment & 543 under Operational Creditors Segment have submitted.			
16.	214(d)		**<u>Meeting of minimum service quality standards</u>** What are the minimum service quality standards laid down by IU?	Time Norms for IU Services are laid down and available on the website of IU.			
17.	214(e)	Yes	**<u>Authentication of information received</u>** 1. Does the IU get the information received from various persons	IU stores information after authentication.			

			authenticated by all concerned parties before storing such information? 2. No. of persons for whom such authentication has been carried out?	As on 31.3.2020, Number of loan records authenticated: FC Segment: 1,09,505 OC Segment: 221 Under Default Reported Loans: FC Segment: 2,29,623 OC Segment: 452			
18.	214(f)	Yes	**<u>Provision of access to intending persons</u>** 1. Does the IU provide access to the financial information stored by it to any person who intends to access such information? 2. No. of persons for whom such access has been provided?	IU provides access to intending persons as per regulations. As on 31.3.2020, the Users Regd. as Financial Creditors: are 381, as Operational Creditors are 543 & as IPs are :378 72,571 Financial Debtors and 461 Operational Debtors have registered as Users and accessed the information submitted by their creditors.			
19.	214(g)	Yes	**<u>Publishing of statistical information as specified by regulations</u>** 1. Does the IU publish such	1.Monthly reports are being submitted to the Board (IBBI) on a monthly basis.			

			statistical information? 2. Please provide details of the information published? 3. On which date such information was published? 4. What is the periodicity of such publications? 5. Where is the statistical information published?	2.The information is pertaining to number of persons registered, submitted and authenticated and verified financial information. 3. First week of the succeeding month of the data pertaining to the previous month. 4. Monthly reports. 5. It is published through communication to IBBI.			
20.	214(h)	Yes	**Inter-operability:** Does the IU have capabilities to provide inter-operability with other information utilities?	IU has the capability to provide interoperability.	-	-	
21.	215		**Persons submitting Financial Information** 1. Please provide the total number of persons who intended to and have submitted financial information to the IU? 2. Please provide the total number of persons who have accessed the	Total Number of persons who intended to and have submitted Fin.Info.to IU: Financial Creditors: 381 Operational Creditors: 543 Total: 924 Total Number of persons who have accessed the information from the IU - Financial Debtors : 72,871			

			information from the IU? 3. Please provide details of the fee charged by IU to the person who intends to submit financial information or to access the information from IU as per Section 215 read with Regulation 32(2) of the IBBI(IU) Regulations, 2017? 4. Number of financial creditors who have submitted financial information and information relating to assets in relation to which any security interest has been created. **5.** Number of operational creditors who have submitted financial information to the IU.	Operational Debtors: 461 Total: 73,332 Please refer Annexure-II 234 543			
22.	216	Yes	**<u>Applications for Updation/ Modification/Rectification</u>** 1. Whether the IU has received applications to update / modify / rectify errors in the financial	• Modification of records is not permissible once submitted. However, one may error mark an existing record and thenupload a subsequent			

			information submitted under section 215, in the manner as provided in Form C of the IBBI(IU) Regulations, 2017? 2. Please provide the number of applications for updation/ modification/ rectification of error received by IU in the manner as provided in Form C of the IBBI(IU) Regulations, 2017. 3. Please provide the various reasons for updation/modification/rectification of information?	version of the record. ● User can update information on the portal by uploading new JSON file or updating the on screen ● Every submission, whether for a new debt or update of an existing debt, is given a distinct submission ID for each version under the unique debt identifier (UDI) ● Submitter of info is allowed to mark a record as erroneous 2) No. of loans error marked: 3,31,434 No. of rectifications done: 2,59,962 (Remark: This means, in 71,472 cases, Creditors have marked the loan records as erroneous and left it out) Number of instances of updation of information done: 60,34,085 (Remark: A few creditors make updation of information in loan			

				records on monthly basis) 3. Change in the outstanding amount, Change in the nature of credit of the loan.			

PART B: Compliances with Provisions of the Insolvency and Bankruptcy Board of India (Information Utilities) Regulations, 2017:

Sl. No.	Regulation	Does the IU comply with the provision? (NA /YES / NO/ PARTIALLY)	Specific Details	Response to specific details	Reasons for Non-compliance / Partial Compliance	Likely date of Compliance	IBBI Comments
1.	3	Yes	Whether the IU is a public company?	NeSL was incorporated on 24.6.2016 as a public limited company.			
2.	3(a)	Yes	Whether sole object of IU is to provide core services and other services as mentioned under these Regulations?	The objects clause of the company was modified as per the requirements of the IBC & Regulations, on 2.8.2017. It is confirmed that IU is compliant in its objects as per the IU regulations. As per regulation 3 (a) the objects of the company as mentioned in the MOA is to provide core services and other services under these regulations and discharge such functions as may be necessary for providing these services.			

3.	3(b)	Yes	1. Whether shareholding and governance structure is in accordance with Chapter III? 2. Provide the shareholding pattern of IU.	Yes Attached as Annexure I			
4.	3(c)	Yes	Whether the bye laws of IU are in accordance with Chapter IV?	The new amended bye laws was approved by the Governing Board in its meeting held on 24th September 2019 and the same was intimated to IBBI and also published in our website.			
5.	3(d)	Yes	**Networth criteria**: 1. Whether the IU has maintained a networth of Rs.50 crore? 2. Net worth of the IU as on 31^{st}March, 2020.	Complied. Rs. 81.70 Crore is the net worth of IU as on 31.3.20. (Unaudited)			
6.	3(e)	No	1. Whether the IU is under the control of person(s) resident outside India? 2. List out the names of persons who are in control of the IU as on 31st March, 2020 along with their resident status.	No. Control lies with the Governing Board;Control lies with the Board; Due to the GOI approved merger scheme for banks BOB holds 14% of the capital upon merger of Dena			

				bank with it.			
7.	3(f)	No	1. Whether more than 49% of voting power or paid up equity share capital is held, directly or indirectly, by persons resident outside India? 2. Shareholding of resident Indians (along with names) in the IU as on 31st March, 2020.	All shareholders are resident* of India and none of the shareholders are holding 49% or more of the paid up capital of the company. *HDFC Holdings Limited, is a wholly owned subsidiary of HDFC, whose majority shareholders are Non-Resident entities. Please see Annexure 1.			
8.	3(g)	Yes Yes Yes Yes	**Fit & Proper compliance** 1. Whether the IU is a fit and proper person? 2. Whether the promoters of the IU are fit and proper persons? 3. Whether the directors and key managerial personnel of the IU are fit and proper persons? 4. Whether every person holding more than 5%	Yes, the declaration in this regard has been obtained from the MD & CEO of NeSL (IU) Following promoters have submitted the declaration: State Bank of India, ICICI Bank,Canara Bank and Union Bank of India Out of the shareholders with 5% or more holding Axis Bank and			

			directly or indirectly, of paid-up equity share capital or its total voting power as on 31stMarch, 2020 is a fit and proper person?	the promoters as mentioned above have submitted the declaration. NeSL is constantly following up with others and will be intimated to the Board on submission.			
9.	4(2)	NA	1. Whether application for renewal of the certificate of registration of IU (if applicable) was made at least six months before the expiry of its registration, in Form A along with the requisite fee? 2. Date of last renewal of certificate of registration of IU (if applicable)?				
10.	6(2)(a) to (c)	Yes	Has the IU at all times after the grant of certificate of registration abided by its code, bye laws and requirements as specified under Regulation 5(4)?				
11.	6(d)	Yes	**Payment of registration fee** Whether the IU has paid a fee of Rs. 50 lakhs within 15 days of date of receipt of intimation of registration or renewal?	The registration fee was paid after receipt of the invoice, as per GST law. The fee of Rs.50 lac			

				was paid in full on 24.10.2017 and the GST amount of Rs.9 lac was paid on 27.10.2017.			
12.	6(e)	Yes	**Payment of Annual Fee** 1. Whether IU has paid annual fee of Rs.50 lakh within 15 days from the commencement of the financial year? 2. When did the IU pay fee for 2019-20?	Yes The Annual fee of Rs. 50.00 Lakh for the year 2019-20 was paidon25th September 2019 [regulations came into effect from 25th July, 2019, hence applicable for FY21.			
13.	6 (f)	NA	**Priorapproval of IBBI for certain changes in shareholding** Was prior approval of IBBI sought for: (i) the acquisition of shares or voting power by a person, which taken together with paid-up equity shares or voting power, if any, held by such person, entitles him to hold more than five per cent, directly or indirectly, of the paid-up equity share capital or total voting	There was no change in the shareholding of IU during the reporting period, except to the extent that as per GOI approved merger scheme for banks the Dena Bank has been merged with BOB and therefore BOB holds 14% of the equity as on 31st March 2020. (Refer Shareholding			

			power; (ii) Change of control (iii) Merger / Amalgamation (iv) Sale, disposal, or acquisition of the whole, or substantially the whole of its undertaking (v) Voluntary liquidation, dissolution or any similar action involving discontinuation of its business (vi) Whether the approval so sought have been granted.	pattern in Annexure-I) There is no change of control. No NIL NIL NA			
14.	6(g)	NA	**<u>Intimation of change in holding of a shareholder holding more than 5%</u>** Whether the IU has intimated the Board if a person holding more than five per cent, directly or indirectly, of its paid-up equity share capital or total voting power ceases to hold at least five per cent, directly or indirectly, of its paid-up equity share capital or total voting power, within fifteen days from such cessation?	NA			

15.	6(h)	Yes	**Handling of complaints/ grievances** 1. Whether the IU received any complaints or grievance? 2. How many grievances /complaints have been received by the IU? 3. How many grievances /complaints did the IU redress during the year? 4. How many grievances are pending for disposal at the end of the year? 5. Whether adequate steps for redressal of grievances were taken? 6. What was the most common type of grievance? 7. What was the average time taken for disposal of grievances? 8. No. of grievances/complaints received through IBBI &	Yes, received 26 (received between 12th Mar 2020 to 31st Mar 2020) 26 Nil Yes Most of the grievances are in the nature of seeking clarifications on IBC/IU concepts. A few of them relating to difficulty in affixing Aadhaar e-sign. Maximum 48 hours NIL			

			their status?				
16.	6(i)	No	**<u>Takeover of information from other IUs and provision of core services, under directions of the Board</u>** Whether the IU has taken over information stored with other information utilities, and provided core services to their users on the directions of and in the manner as may be directed by the Board? Note-As on date, only one IU has been registered with the Board, subsequently if any IU is registered with the Board, directions in this regard will be issued.	As on date, only one Information Utility is in operation under IBC.			
17.	8(1)	Yes	**<u>Holding of more than 10% paid up Equity in the IU</u>** Has any person, directly or indirectly, either by itself or together with persons acting in concert, acquired or held more than ten percent of the paid-up equity share capital or total voting power of an information utility?	There was no change in the shareholding of IU during the reporting period, except to the extent that as per GOI approved merger scheme for banks the Dena Bank has been merged with BOB and therefore BOB holds 14% of the equity as on 31^{st} March 2020.			

18.	9(4)	Yes	**<u>Board composition: No. of Independent directors shall not be less than the no. shareholder directors.</u>** 1. Whether majority of the directors of the Board of the IU are independent? 2. How many directors of the IU are independent directors?	Complied. There are in total 8 Directors in the Board, as on 31.2.2020 As on 31.3.2020: four (4) were independent directors.			
19.	9(10)	Yes	**<u>Chairperson of the Board to be an independent director</u>** 1. Whether an independent director has been elected to chair the governing board? 2. How many meetings of the Board did the Chairperson of the Board chair during the year?	Complied. Shri T.S. Vishwanath (an independent Director) has been elected Chairperson of the Governing Board. 4 (Four). Out of 4 meetings held during the year, 3 meetings were chaired by the chairperson who is an independent director. 1 meeting was chaired by Mr. R Gandhi, an Independent Director		.	

20.	10(1)	No	**<u>Regulatory Committee</u>** 1. Whether the IU has constituted a Regulatory Committee? 2. What is Composition of the Committee? 3. How many times the Committee met during the year?	The Regulatory Committee was constituted on 2.8.17 and was discontinued w.e.f. 18.1.18. as it is not mandatory.	Since Regulation 10 (1) in respect of the regulatory committee is not mandatory the IU presently is not having any regulatory committee.		
21.	10(2)	NA	Whether the regulatory committee is monitoring and overseeing the compliance by IU with respect to the Code?	The Compliance Officer is performing this role.	In the absence of Regulatory Committee, the Compliance Officer is monitoring and overseeing the compliance by IU and will report to Governing Board accordingly.		
22.	10(3)	No	**<u>Submission of reports by the Compliance Officer to the Regulatory committee</u>** Whether the Compliance officer has submitted any reports to the Regulatory Committee? If yes, the details of such reports.				
23.	11(1)	Yes	**<u>Appointment of Compliance officer</u>** 1. Has the IU designated/	Complied			

			appointed a Compliance Officer to ensure compliance with requirements of the Code? 2. Mention the name and date of appointment of the Compliance officer? 3. What is the term of appointment of Compliance officer?	Shri C Mruthunjaya Murthy, CS & Legal Counsel was appointed as Compliance Officer w.e.f. 28.01. 2019 The Compliance officer is an employee of the company appointed as per the terms of appointment in line with the HR policy of the company.			
24.	11(2)	No	**<u>Compliance officer's observations/ noting regarding non-compliance</u>** 1. Did the Compliance Officer observe or note any non-compliance with the provisions of the Code? 2. What are the details of such non-compliances and provide the reasons for the same? 3. Whether the non-compliance have been rectified?	The Compliance Officer has not noted any non-compliance. NA NA			
25.	11(2)	NA	**<u>Compliance officer's reporting of non-compliance to the Board</u>** If any such instances were observed, did the Compliance	NA			

			Officer make and submit his report to the Board?				
26.	11(3)	Yes	**<u>Submission of annual compliance certificate by the Compliance officer to the Board</u>** Whether the Compliance Officer has submitted the annual compliance certificate to the Board, verifying that the information utility has complied with the requirements of the Code and has redressed customer grievances?	Yes, The Annual compliance certificate for the year 2018-19was submitted to IBBI by the compliance Officer with the requirement of the code and all the customer grievances has been addressed.			
27.	11(4)	Yes	**<u>Approval of the appointment/removal of the Compliance officer by the Governing Board</u>** Whether the appointment/removal of Compliance Officer was approved by the Governing Board, at a duly conducted meeting?	Complied, the appointment of the compliance officer was approved by the Governing Board at a duly conducted meeting.			
28.	12	Yes Yes	**<u>Grievance redressal policy</u>** 1. Does the IU have a Grievance Redressal Policy? 2. Whether the policy complies with the requirement of 12(2) of IU Regulations, 2017?	The Governing Board of IU has adopted a Grievance Redressal Policy. Complied.		.	

29.	13	Yes	**Technical standards** 1. Does the IU comply and follow the Technical Standards? 2. Where there are non-compliances, reason for the same and the timeframe within which these shall be rectified.	Complied.			
30.	14(2)		1. Did the CEO of the IU attend any of the meetings of the technical committees organized by IBBI? If yes, please provide details.	The MD & CEO of the IU, Shri S. Ramann, attended all the meetings of the Technical Committee called for by IBBI.			
31.	15(1)	Yes	**Bye-laws** Does the IU have Bye-laws for conduct of its operations?	The Bye-laws have been approved by its Governing Board, adopted and conveyed to the IBBI. Vide our letter ref: NeSL/AO/IU/2019-20 dated. 30th September, 2019, enclosed as Annexure to the final response to Inspection report.			
32.	16(1)	Yes	**Amendments to the Bye-laws** 1. Whether the Bye-Laws of the IU have been amended?	The Bye laws were amended with approval of the Governing Board			

		Yes	2. Was the amendment done through a resolution passed by votes in favor being three times the number of votes if any, cast against the resolution, by the directors?	in its meeting held on 24th September, 2019. The amended Bye-Lawswere submitted to IBBI.			
33.	16(2)	Yes	**<u>Filing of intimation of amendments to Bye-laws within the prescribed period</u>** Whether the resolution passed in accordance with sub regulation (1) was filed with IBBI within 7 days of its passing?				
34.	17(2)	 No NA NA	**<u>Provision of Services</u>** 1. Is the IU providing any incidental services to its core services? 2. If so, whether prior approval of the board was sought to provide such services? 3. Whether such approval has been granted?	 IU is not providing any such services. Hence such approval is neither sought nor required. NA			
35.	17(3)	Yes	Whether IU is complying with applicable technical standards, while providing services?	Yes			

36.	18(1)	Yes	**Registration of Users** 1. Whether IU has registered users for submitting of information and accessing of information stored with the IU? 2. Number of persons registered with IU for submission of information. 3. Number of persons registered with IU for accessing the information.	Yes The Number of Creditors registered with us are: FCs: 381; OCs 543; Total: 924. The Number of Debtors registered with us are: FCs 72,871; OCs 461; Total: 73,332. The Number of IPs registered with us are: 378 Grand Total: 73,710			
37.	18(2)	Yes	**Verification of identity of applicant for registration** Does the IU verify the identity of the person under sub-regulation (1) and grant registration to users?	Verification of identity is through the document of identification (PAN/Aadhaar) submitted, as the case may be.			
38.	18(3)	Yes	**Intimation of unique identifier upon successful registration** Upon successful registration, does the IU intimate the user of their unique identifier?	The user is intimated through email to the registered email id of the user.			

39.	18(5)	 Yes	**<u>Functionality to allow authorized representatives to carry on activities in sub-regulation (1)</u>** 1. Has the IU provided a functionality to registered users, to enable their authorized representatives to carry on the activities in sub-regulation (1) on its behalf? 2. No. of cases where such functionality has been provided.	 Complied. Authorized representatives of registered users can carry out the activities as per regulations. For all the 381 Financial Creditors, 543 Operational Creditors and Corporate Debtors registered with NeSL, the User Registrations were done to the Authorized Representatives only, and the same are backed by appropriate Authority Letters.			
40.	18(6)(a)	Yes	**<u>List of users, unique identifiers and unique identifiers of debt</u>** Is the IU maintaining list of registered users, unique identifiers, unique identifier allotted to debt under regulation 20?	Yes			
41.	18(6)(b)	NA	**<u>Availability of above list to other IUs and the Board</u>** Has the IU made available the above list to other IUs and to the Board?	The list shall be provided to the Board, on need basis.	As on the date since there is no existence of another IU, applicability of this Regulation		

					will not arise. The need basis to submit such list to the Board will be on the basis of intimation/ request from the Board.		
42.	19	NA	**<u>Enabling access to registered user of other IUs' information</u>** Did the IU allow access to the registered user of other IUs to access information on its platform**?**	Not applicable as of now since only one IU is in operation.			
43.	20(1)	Yes	**<u>Acceptance of information in Form C of the Schedule</u>** Whether IU accepts information submitted by a user in Form C?	Yes			
44.	20(2)(a)	Yes	Has the IU assigned a unique identifier to all the information including its record of debt?	Yes			
45.	20(2)(b)	Yes	On receipt of information from registered user, does the IU acknowledge its receipt and notify the user of the unique identifier of the information, the terms and conditions of authentication and verification and manner in which the information may be accessed by the other parties?	Such intimation and information is sent by email upon successful upload of information, the process being managed by the software.			

46.	21	Yes	**<u>Validation and authentication of default information</u>** Is the IU ensuring verification and authentication of the information of default as soon as it is received by it?	IU has developed a platform to integrate the lender and borrower. The company does constant follow-up to complete the verification and authentication of the information of default reported to NeSL (IU).			
47.	21(2)	Yes Yes Yes	(1)For the purpose of verification and authentication of information of default-, (i) Whether the IU sought confirmation of default from the debtor? If yes, please provide the number of cases. (ii) Whether debtor was reminded at least three times for confirmation of information of default, in case debtor did not respond? If yes, please provide the number of cases. (iii) Whether the information of default or reminder was submitted to the debtor either by hand, post or electronic means at	Yes, in all the 7,27,231 default reported cases, default authentication was sought by NeSl. Yes, for every updation, default authentication invitation e-mail is triggered by the system. If the Debtor does not respond, 3 e-mail reminders are addressed to Debtors, allowing 3 days each time. The total number of			

			the postal or email address of the debtor? If yes, please provide the number of cases.	such e-mails triggered during the FY are: 18,87,234. Wherever e-mail delivery to Debtor furnished e-mail id and e-mail collected from MCA site are unsuccessful, letters are sent by RPAD. Such Number of loan records where RPAD Letters were sent during the Current Year is 15,423.			
48.	21(3)	Yes	On completion of process of authentication and verification of default, whether the status of authentication of information of default was recorded as provided in the Regulations? The number of cases each under red, green and yellow status may be provided.	Yes Red (Disputed):937 Green (Accepted):739 Yellow (Deemed To Be Authenticated): 3,12,786			
49.	21(4)		Was the status of information of default communicated to all concerned as provided in the Regulations?	Yes			

50.	22	Yes	**<u>Storage of information in India</u>** Whether IU stores all information in a facility that is located in India and governed by the laws of India?	The primary storage lies in Hyderabad and DR site is in Mumbai; all laws of India are complied with by IU and the service provider and the service provider carries necessary certifications in this regard.			
51.	23	Yes	**<u>Allowing of access to specified persons</u>** Has access of information been provided to the persons described under Regulation 23(a) to (h)?	Access of information has been provided to the persons described under regulation 23 (a) to (h) except to sub clause (e) , which will be provided on need basis and no separate log in provided for the them. NeSL has complied with sub clause (e) during the current financial year 2019-20.			
52.	23(2)	Yes	Whether information to be accessed by the user includes date of information last updated, status of authentication, status of verification?	Information accessed on IU portal displays last updated (submis-sion) date and alsostatus of verification and authentication. The User will be able to view the updated information as well as			

				the status of verification &authentication by other parties to debt.			
53.	23(3)	Yes	Whether IU is providing information to Adjudicating Authority and Board free of charge?	No fee being charged for providing information to adjudicating authority and Board.			
54.	24	NA	**<u>Accessing information stored with other IUs?</u>** Has the IU provided a functionality to enable its users access information stored with any information utility?	NA			
55.	25(1)		**<u>Annual Statement to registered users, free of charge</u>** Has the IU provided its registered users an Annual Statement of all information pertaining to the user, free of charge? If yes, please provide the date on which the said information was provided and number of users.	The annual statement is available in the portal, accessible by the registered users. Each user is informed of the same.			
56.	25(2)	Yes	**<u>Functionality to mark erroneous information and correction of the same</u>** 1. Has the IU provided a functionality to the user to mark information as erroneous and correct it?	Modification of records is not permissible once submitted. However, one may upload subsequent version of the record. Functionality to mark an existing record as erroneous and			

			2. No. of instances where the facility has been used.	submitting the correct version of information, by means of re-submitting the correct data, is available. No. of loans error marked: 3,31,434 No.of rectifications done : 2,59,962 (Remark: This means, in 71,472 cases, Creditors have marked the records as erroneous and left it out)			
57.	26	No	**Porting Information** 1. Has IU imported information from the registries as notified by the Board? 2. Is the IU rendering core services for the information imported as above?				
58.	28	Yes	**Care and diligence in services, acting as custodian of the information** Whether IU has ensured that due and reasonable care, skill and diligence has been taken while providing its services?	Yes.			
59.	29		**Non-discrimination** Whether IU has provided its				

		Yes	services without any discrimination in any manner?	Yes.			
60.	30(1)	Yes	**<u>Consent, rights of user, secure systems, protection of system against unauthorized access, etc. and transfer of information</u>** Does the IU comply with all the provisions of other duties as provided in regulation 30(1)?	IU has complied with all the duties as specified in regulation 30(1) (a to f). complied with the duties as specified			
61.	30(2)(a) (b)	No NA No	**<u>Core services not to be outsourced</u>** 1. Whether any core services of the IU, have been outsourced? 2. In case any services have been outsourced, details of the same to be provided. **<u>Use of information for purposes of services under the Regulations</u>** Did the IU use the information stored with it for any purpose other than providing services under these Regulations, without the prior approval of the Board? If yes, provide details **<u>Obtaining of information for</u>**	No core services of IU outsourced. Information is used only for purposes defined in the regulations.			

	(c)	No	**purposes of services only under the Regulations** Whether IU has sought data or details of users except as required for the provision of the services under these Regulations? If yes, provide details	No			
62.	31	Yes	**Insurance** Has the IU made adequate arrangements including insurance for indemnifying the users for losses that may be caused to them by any wrongful act, negligence or default of the information utility, its employees or any other person whose services are used for the provision of services under these regulations?	IU carries an Operations Risk policy for Rs.1.50 Crore.			
63.	32	Yes Yes	**Fee Structure** 1. Has the IU charged uniform fee for providing the same service to different users? 2. What are the fees for submission of information? 3. What are the fees for providing access to information? 4. Is the fee structure for provision of services placed	Yes. Given in Annexure 2. Given in Annexure 2. No fees from other parties to debt for accessing the information. Yes, Complied.			

			on the website of IU? 5. Whether IU has disclosed increase in fee structure for the provision of services (if any) at least 3 months before the increased in fees was affected? 6. Whether fees for providing access to information exceeds the fees charged for submission of information?	 Yes No			
64.	33	Yes	**Risk Management** Whether the IU has established adequate risk management framework, in accordance with the technical standards and as provided in the regulations?	Yes			
65.	34	Yes Yes	**Audit of IT framework by external agency** 1. Has the IU appointed an external auditor, having relevant qualifications to audit its information technology framework, interface and data processing systems during the year? 2. Whether the audit report was submitted to the Governing Board of IU for its consideration?	Yes, C-DAC was appointed as external auditor for the year to audit its information technology framework, interface and data processing systems. Yes, it was submitted to the governing board on 24^{th}September, 2019.			

		Yes	3. Whether the audit report, along with the comments of the Governing Board of IU, was submitted to IBBI within 30 days of receipt from the external auditor?	Yes			
66.	35(1) 35(2)	Yes Yes	**Preservation policy** 1. Does the IU have a preservation policy providing for the form, manner and duration of preservation of information stored with it and, details of the transactions, of the information utility with each user in respect of the information stored with it? 2. Is the preservation policy consistent with the Technical Standards?	IU has a preservation policy consistent with the Technical Standards. Yes.			
67.	36(2)	Yes	**Annual Report to IBBI** 1. Has the IU submitted a Report to IBBI providing information as provided in Regulation 36(2)? Data of submission of Annual Report. Note: Annual Report should be submitted within 30 days from the close of financial year, containing information as provided for in Regulation 36(2) (a) to (i) of IBBI(IU)	The requirement of Annual report within 30 days of the close of the financial year was submitted to IBBI on 13/04/2020 for the FY 2019-20.			

			Regulations, 2017.				
68.	37(2)		**Inspection by IBBI** 1. Whether any inspection was carried out by IBBI? 2. Mention the date and period of inspection? 3. Were there any adverse remarks on IU, highlighted in the inspection by the Board? 4. Have the adverse remarks been rectified?	Inspection was carried out by IBBI February 11th, 12th and 13th, 2019. No such remarks. NA.			
69.	38(2)	No	**Storing of information submitted by IPs** Whether access was provided by IU to users other than the concerned insolvency professional / the Board / Adjudicating Authority?	No			
70.	38(3)	Yes	Whether the IU has discharged the duties specified in Chapter VI in respect of the reports, registers and minutes submitted under sub- regulation 38(1)?	Yes			
71.	39(1)	Yes	**Exit management plan** Does the IU have an exit management plan as provided in regulation 39(1)?	Yes			
72.	39(2)	No	**Modification to Exit management plan** 1. Whether the IU has amended its exit plan?	No			

		NA	2. If so, whether prior approval of IBBI was taken?	NA			
73.	40	No NA NA NA NA	**Surrender of registration** 1. Whether the IU has applied to surrender its registration certificate to the Board? 2. Whether reasons of such a surrender were given to the Board? 3. Whether details of IU's pending, and ongoing activities were provided to the Board before applying for surrender of its certificate of registration? 4. Whether details of how the exit management plan will be implemented by the IU were provided to the Board? 5. Has the board communicated its acceptance of the surrender?	No NA NA NA NA			
74.	41	No NA NA	**Disciplinary proceedings** 1. Has IBBI issued any show cause notice to the IU? 2. Was response filed to the show cause notice as per regulations? 3. Were any orders passed by IBBI, subsequent to the reply?	No NA NA			

PART C: Compliances with Circulars issued by the IBBI:

For National E-Governance Services Limited

Sd/-
C. Mruthunjaya Murthy
Compliance Officer- IU

Annexure 1: Shareholding pattern and residential status of shareholders as on 31.03.2020

S.No	Name of the Shareholders	Residential Status	No. Shares held	Value of share in Rs.	Shareholding (%)
1.	Life Insurance Corporation of India	Resident	45,00,000	4,50,00,000/-	6%
2.	State Bank of India	Resident	75,00,000	7,50,00,000/-	10%
3.	Canara Bank	Resident	75,00,000	7,50,00,000/-	10%
4.	Bank of Baroda (includes 30,00,000 Shares of Dena Bank post-merger with BOB w.e.f. 1.04.2019)	Resident	105,00,000	10,50,00,000/-	14%
5.	ICICI Bank Ltd.	Resident	74,25,000	7,42,50,000/-	10%
6.	Central Depository Services Limited	Resident	30,00,000	3,00,00,000/-	4%
7.	Union Bank of India	Resident	37,50,000	3,75,00,000/-	5%
8.	New India Assurance Co. Ltd.	Resident	37,50,000	3,75,00,000/-	5%
9.	United India Insurance Co. Ltd.	Resident	15,00,000	1,50,00,000/-	2%
10.	HDFC Holdings Ltd.*	Resident	37,50,000	3,75,00,000/-	5%
11.	Punjab National Bank	Resident	37,50,000	3,75,00,000/-	5%
12.	Indian Bank	Resident	37,50,000	3,75,00,000/-	5%
13.	National Bank For Agriculture & Rural Development	Resident	15,00,000	1,50,00,000/-	2%
14.	Axis Bank Ltd.	Resident	71,25,000	7,12,50,000/-	10%
15.	Small Industries Development Bank of India	Resident	12,00,000	1,20,00,000/-	2%
16.	Karnataka Bank Ltd.	Resident	45,00,000	4,50,00,000/-	6%
	Total		**7,50,00,000**	**75,00,00,000/-**	**100%**

*HDFC Holdings Limited, is a wholly owned subsidiary of HDFC, whose majority shareholders are Non- Resident entities.

Annexure 2: IU Fee Structure [IU Services and Fee Structure with effect from October 01, 2019]

	Company and LLPs			
1. Acceptance of Financial Information from Financial Creditors pertaining to Company or LLP through option a) or b) **a) Existing method of upload**	**Type of Service**	**Fee per loan/debt record of a borrower for first year**	**Annual Renewal Fee per loan/debt record of a borrower**	**Remarks**
	I. Submission of Data a) Updation through the year(unlimited) b) Any time Default filing c) Error Marking d) Default Broadcast under Regulation21 e) Filing of Closure ofLoan/Debt	1st Loan/Debt Record -- Rs. 300/- 2nd to 10th Loan/Debt record -- Rs. 100/- each 11th Loan/Debt record onwards -- Rs. 50/- each	1st Loan/debt Record -- Rs. 250/- 2nd to 10th Loan/debt record-- Rs. 100/- each 11th Loan/debt Record onwards -- Rs. 50/- each	**To be paid by submitter.**
	II Submission of Document	For documents stored in IU- Rs. 12/- per MB or part thereof, as a one-time Fee	Nil	**To be paid by submitter.**
b) New serviceof Digital Document Execution	I. Digital Document Execution with auto-submission of data using digital signature and e-stamping where applicable a) Updation through the year(unlimited) b) Any time Defaultfiling c) ErrorMarking d) Default Broadcast under Regulation21 e) Filing of Closure of Loan/Debt	1st Loan/Debt Record -- Rs. 300/- 2nd to 10th Loan/Debt record -- Rs. 100/- each 11th Loan/Debt record onwards -- Rs. 50/- each For documents stored in IU- Rs. 12/- per MB or part thereof, as a one- time Fee	1st Loan/debt Record -- Rs. 250/- 2nd to 10th Loan/debt record-- Rs. 100/- each 11th Loan/debt Record onwards -- Rs. 50/- each	**To be paid by submitter.** Stamp Duty, if any, to be payable by the Submitter Expenses related to despatch of stamp receipt copy is Free
2) Reports	i. Record of Default ii. Credit Facility Report iii. Authentication Status Report iv. Debt Query v. Entity Search Facility	Free	Free	
3) User Management	Creation of number of users	Free	Free	

4) Statement	One annual Statement	Free	Free	

	Other Commercial Entities			
1) Acceptance of Financial Information from Financial Creditors pertaining to Other Commercial Entities (Partnership & Proprietorship firms, Sahakari Samiti/HUF/ Trust/AOP/Club/Society, etc.,) through option a) or b)	**Type of Service**	**Fee per loan/debt record of a borrower for first year**	**Annual Renewal Fee per loan/debt record of a borrower**	**Remarks**
	I. Submission of Data a) Updation through the year(unlimited) b) Any time Defaultfiling c) ErrorMarking d) Default Broadcast under Regulation21 e) Filing of Closure ofLoan/Debt	1st Loan/Debt Record -- Rs. 150/- 2nd Loan/Debt record onwards -- Rs. 50/- each	1st Loan/debt Record -- Rs. 125/- 2nd Loan/Debt record onwards -- Rs. 50/- each	**To be paid by submitter.**
a) Existing method of upload	II Submission of Document	For documents stored in IU- Rs. 12/- per MB or part thereof, as a one-time Fee	Nil	**To be paid by submitter.**
b) New serviceof Digital Document Execution	Digital Document Execution with auto-submission of data using digital signature and e-stamping where applicable a) Updation through the year(unlimited) b) Any time Default filing c) Error Marking d) Default Broadcast under Regulation21 e) Filing of Closure of Loan/Debt	1st Loan/Debt Record -- Rs. 150/- 2nd Loan/Debt record onwards -- Rs. 50/- each • In case there is more than one borrower - Rs. 10/- per signature • In case there is more than one document - Rs. 10/- per signature For documents stored in IU- Rs. 12/- per MB or part thereof, as a one- time Fee	1st Loan/debt Record -- Rs. 125/- 2nd Loan/Debt record onwards -- Rs. 50/- each	**To be paid by submitter.** Stamp Duty, if any, is payable by the Submitter/party to contract Expenses related to **despatch of stamp receipt copy** * to Lender – Rs. 25/- + taxes
2) Reports	i. Credit Facility Report ii. Authentication Status Report iii. DebtQuery iv. Entity Search Facility	Free	Free	
	• Record ofDefault	Rs. 25/- per download	-	To be paid by the user
3) User Management	Creation of number of users	Rs.25/ for second user onwards for debtor (or other party)	-	To be paid by the user
4) Statement	One annual Statement	Free	-	

	Individuals (Data submission without Digital Document Execution)			
	Type of Services	**Fee Details**	**Additional Fee**	**Remarks**
1) Acceptance of Financial Information from Financial Creditors pertaining to Individuals **a) UNSECURED-- Consolidated services related to**	**I. <u>Submission of Data in IU</u>** a) Submission of Loan Data and registration of debt and debtor b) Annual Updation (within one month from year of upload or Updation, till closure of loan/debt) c) Filing of closure ofloan/debt d) Anytime Default Filing e) Default broadcast	Rs.25/- per loan account as a one-time charge.	-	**<u>To be paid by submitter.</u>**
	II. Submission of Document	For documents stored in IU- Rs. 12/- per MB or part thereof, as a one-time Fee	Nil	**<u>To be paid by submitter.</u>**
b) SECURED -- Consolidated services related	**I. <u>Submission of Data in IU</u>** a) Submission of Loan Data and registration of debt and debtor b) Annual Updation (within one month from anniversary of upload or Updation, as the case may be, till closure of loan/debt) c) Filing of closure of loan/debt d) Anytime Default Filing e) Default broadcast	Rs.50/- per loan account as a one-time charge.	• Rs. 10/- for annual Updation after completion of period of 5 years from the date ofsubmission	**<u>To be paid by submitter.</u>**
	II. Submission of Document	For documents stored in IU - Rs. 12/- per MB or part thereof, as a one-time Fee	Nil	**<u>To be paid by submitter.</u>**

	** NEW SERVICE * Individuals (Data submission with Digital Document Execution)			
	Type of Services	**Fee Details for digital execution**	**Additional Fee**	**Remarks**
2).Acceptance of Financial Information from Financial Creditors pertaining to Individuals through Digital Document Execution (DDE)	**DDE WITHOUT E-STAMP** **DDE** using **digital signature and auto-submission of data to IU** Digital Execution of document including a) upload of data to IU b) registration of debt and debtor on IU c) without e-stamping of document d) Annual Updation (within one month from anniversary of upload or Updation, as the case may be) e) Filing of closure of loan/debt f) Any time default filing g) Default broadcast	• Upto 3 year period - ONE-TIME of Rs. 25/- per loan/debt record for a borrower and for one document • When loan period is greater than 3 years - Rs 10 for each additional year in loan tenor, or part thereof.	• In case there is more than one borrower - Rs. 5/- per signature • In case there is more than one document - Rs. 5/- per signature • For documents stored in IU- Rs. 12/- per MB or part thereof, as a one-time Fee	**To be paid by submitter.** **Illustration 1: without stamp duty** Unsecured Debt, Loan Period of 40 months and 2 documents are executed by a single borrower, then fee will be : Rs 25 + Rs 10 (one year more than base period of 3 years) + Rs 5 (for signature on 2nd document) = Rs 40
	DDE WITH E-STAMP **DDE using digital signature and e-stamping and auto-submission of data to IU** Digital Execution of document including a) upload of data toIU b) registration of debt and debtor onIU c) With e-stamping of document – printing and collection of physical stamp receipt copy d) Annual Updation (within one month from anniversary of upload or Updation, as the case maybe) e) Filing of closure ofloan/debt f) Any time default filing g) Default broadcast	• Upto 3-year period - ONE-TIME of Rs. 25/- per loan/debt record for a borrower and for one document • When loan period is greater than 3 years - Rs 10 for each additional year in loan tenor, or part thereof (collected at time of execution).	• Rs 10/- per transaction of e-stamping • In case there is more than one borrower - Rs. 5/- per signature • In case there is more than one document - Rs. 5/- per signature • Expenses related to despatch of stampreceiptcopywillbeatRs.25/- + taxes* • Stamp Duty, if any, to be payable by the Submitter/party to contract • For documents stored in IU- Rs. 12/- per MB or part thereof, as a one-time Fee	**To be paid by submitter.** **Illustration 2: with stamp duty** Secured Debt, Loan period of 72 months and 3 documents are executed by a borrower and co-obligant, then fee will be: Rs 25 + Rs 30 (3 years more than base period of 3 years) + Rs 10 (2 additional signatures for first borrower) + Rs 15 (3 additional signatures for co-obligant) + Rs 30 (Rs 10 each as transaction cost for e-stamping of 3 documents) = Rs 110
3) Reports	1. Credit Facilities Report, 2. Authentication TrackRecord,	Rs 10/- for download of each report	Nil	**To be paid by Debtor/ Borrower as User**

	3. Debtor Query Yes/No 4. Record of Default			
4) User Management	Creation of user	Rs. 25/- from 2^{nd} user onwards	Nil	**To be paid by Debtor/ Borrower as User**
5) Statement	One annual Statement	Free		

	** NEW SERVICE** Operational contracts created through Digital Document Execution			
	Type of Services	**Fee Details for digital execution**	**Additional Fee**	**Remarks**
Acceptance of Financial Information from Operational Creditors through Digital Document Execution (DDE)	**DDE WITH or WITHOUT E-STAMP** **Protection of Contract** of goods or services or debt when **Operational Creditor is a company or LLP** and uploads document for execution **on IU platform.**	ONE-TIME Rs. 300/-	• Expenses related to despatch of stamp receipt copy* will be Free within India • Stamp Duty, if any, to be payable by the Submitter/party to contract. • For documents stored in IU- Rs. 12/- per MB or part thereof, as a one-time Fee	**To be paid by submitter.**
	DDE WITH or WITHOUT E-STAMP **Protection of Contract** of goods or services or debt when **Operational Creditor in all other cases(not a company or LLP)** and uploads document for execution **on IU platform.**	ONE-TIME Rs. 150/-	• Expenses related to despatch of stamp receipt copy* will be Free within India • Stamp Duty, if any, to be payable by the Submitter/party to contract • For documents stored in IU- Rs. 12/- per MB or part thereof, as a one-time Fee	**To be paid by submitter.**

	Operational creditor services		
	Type of Service	**Fee details**	**Remarks**
a) Submission	Submission of Financial Information/ Invoices	Rs. 200/- per submission	To be paid by submitter
	Document Submission	Rs. 12/- per MB or part thereof	Document means -- Purchase Or Service Order, Demand Notice, Invoice, Lorry Receipt, Transport Receipt, GRN, Debit Note, Delivery Receipt etc., and any other support doc.
	Generation of Electronic Demand Notice for unpaid invoice through IU (Demand Notice as per Form 3 or 4 of AA Rules)	Rs 100/- per Demand notice	To be paid by submitter
b) Reports	i. Record of Default	Free	
	ii. Annual Statement	Free	
	iii. Other Reports	Free	

	Insolvency professional services		
	Type of Services	**Fee Details**	**Remarks**
a) Direct Storage of Data by IP without IP module	i. Assignment of debtor ii. Access to debtor information iii. Uploading of documents	Storage charges - Rs.12/- per MB or part thereof for period prescribed in Regulations	To be paid by IP upfront for prescribed period
b) Reports	i. Record of Default	Free	
	ii. Other Reports	Free	

	Homebuyer services		
a) Data Submission	Record of payment or advances for a home/property	Rs. 300/- per home/property record.	To be paid by submitter
b) Document Submission	Uploading of documents	Rs. 12/- per MB or part thereof as one time fee	To be paid by submitter
	i. Record of Default	Free	

Notes:

1. GST and other taxes as applicable will be levied over and above the fee indicated, which will be charged upon submission
2. Classification: What is a Company/ Other Commercial entity/Individual?
   - Company is defined as entity incorporated under the Companies Act or any regulated financial creditor for the purpose of Registration
   - Other Commercial entity covers partnership, proprietorship, a society, a trust, club, Association of Persons or borrowing categorized for business purpose
   - Individuals are persons that borrow for individual need of housing, vehicle, personal, educational or other loans to individuals.
   - For the purpose of chargeability of fee for Financial Creditor Service, borrower classification as per PAN of the primary borrower will apply.
3. The meaning of “Year”:
   - “Year” means anniversary period from the date of submission of each loan record identified by a Unique Debt Identifier(UDI).

     For example, if a loan record of a borrower is submitted on 15th of June, 2018, the fee charged for submission will cover each year period upto 14th June, 2019. Renewal fee will apply from 15th June, 2019 and so on.
   - Document charges will follow the same year definition that applies to its corresponding loan record, which has been uploaded.
4. This fee structure is not applicable to Loans and advances by Micro Finance Institutions for whom the fee structure will be published separately
5. Increase in Esign charges will be passed on to the submitter/User as per changes made by the E-sign service provider.
6. Fee mentioned does not cover Stamp Duty fee (where applicable) which will be the actuals to be paid by the user
7. The revised Annual Renewal fee will apply to all loan records of company/ LLP held in IU, wherever applicable.
8. Documents to be executed can be Agreement, Loan Sanction Memorandum, Promissory Note, ECS / e-NACH / Salary Deduction Mandate
9. IU will store the audit trail of the document execution and it is left to the choice of lender to store the digital doc with IU
10. * As and when the stamp duty rules get amended to permit fully Demat stamp receipt copy, then print and despatch may not be required.