

# **POLICY ON PRESERVATION OF DOCUMENTS AND ARCHIVAL OF DOCUMENTS**



**J&K Bank**

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## 1. PREAMBLE

The Board of Directors (the “Board”) of the Jammu & Kashmir Bank Limited (the “Bank”) has approved the following Policy (the “Policy”) of the Company for preservation and archival of Documents / Records maintained by the Bank either in Physical Mode or Electronic Mode (hereinafter referred to as the “Documents”).

This policy is applicable to the Bank as whole, i.e., all branches, offices and departments of the Bank. It shall ensure that the Bank maintains both electronic and physical documents as per various statutory requirements and are subject to the same degree of confidentiality and care.

This policy shall be effective from the date of approval by the Board of Directors of the Bank.

## 2. OBJECTIVE AND SCOPE

The purpose of this document is to present a high level policy statement for the Bank regarding preservation of its documents in accordance with and as mandated by the provisions of the Companies Act, 2013 and the provisions of Regulation 9 read with Regulation 30(8) of Chapter III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI LODR, 2015”/ “Listing Regulations”). The Policy stipulates the Bank’s responsibilities on preservation of documents and to provide guidance to the executives and staff of the Bank in making decisions and undertaking other activities that may have an impact on the operations of the Bank. The Policy also frames the guidelines for fundamental accountability of the Bank to retain and preserve its documents as the basis for communication with a range of external stakeholders. The policy is framed for the purpose of systematic identification, categorization, maintenance, review, retention and destruction of documents received or created in the course of business. The policy aims at guiding employees of the Bank and ensure in safe-keeping of the records and safeguard the documents, for both statutory compliance and internal purposes, while at the same time, avoiding superfluous inventory of documents. The Policy shall contain guidelines on how to identify documents that need to be maintained, how long certain documents should be retained, how and when those documents should be disposed of, if no longer needed and how the documents should be accessed and retrieved when they are needed.

## 3. DEFINITIONS

3.1 “Act” means the Companies Act, 2013

3.2 “Applicable Law” means any Law, Rules, Circulars, Guidelines or Standards issued by the Central Government, Reserve Bank of India, Securities Exchange Board of India, Ministry of Corporate Affairs, The Institute of Company Secretaries of India or any other statutory/regulatory authorities, in which the preservation of the Documents is prescribed, and are applicable to the Bank. (We should cover Income Tax & Accounting Standard)

- 3.3 **"Board of Directors"** or **"Board"** shall mean the Board of Directors of 'The Jammu & Kashmir Bank Limited', as constituted from time to time.
- 3.4 **"Company"** or **"Bank"** shall mean "The Jammu & Kashmir Bank Limited".
- 3.5 **"Document(s)"** shall mean all Papers, Files, Vouchers, Registers, Ledgers, Cash Scrolls, Manuals, Agreements, Paid Cheques, Drafts, Orders, Declarations, Forms, Books, Tapes, Floppies, CDs, DVDs, Electronic Storage Devices, etc. and the like as required to be maintained under any applicable law or regulation for the time being in force or in existence, maintained in physical or electronic form or both and does not include multiple or identical copies.
- 3.6 **"Electronic Record(s)"** means the electronic record as defined under section 2 (1) (t) of the Information Technology Act, 2000. (We should cover/reproduce definition under 2 (1) (t))
- 3.7 **"Electronic Form"** means any contemporaneous electronic devices such as Computer, Laptop, Desktop, Compact Disc, space on electronic cloud or any other form of electronic storage and retrieval device, considered feasible, whether the same is in possession or control of the Bank or otherwise the Bank has control over the access to it.
- 3.8 **"Listing Regulations"** shall mean Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations').
- 3.9 **"Maintenance"** means keeping Documents/records, either physically or in Electronic Form.
- 3.10 **"Preservation"** means to keep in good order, preventing from being altered, damaged or destroyed, the documents/records.

The words and phrases used in this Policy and not defined here shall derive their meaning from the Listing Regulations and other Applicable Law(s).

#### 4. STATUTORY COMPLIANCE

The policy on preservation of documents and archival is mandated by the provisions of regulation 9 read with Regulation 30(8) of Chapter III of the Listing Regulations. Through this Policy, the Bank has a strategic objective of ensuring that significant documents are safeguarded and preserved to ensure the longevity of priority documents including the electronic resources.

## 5. CLASSIFICATION OF DOCUMENTS TO BE PRESERVED/RETAINED

Bases on the regulatory provisions, the Bank shall classify the documents to be retained and preserved in two categories as follows: -

- (a) Documents whose preservation shall be permanent in nature.
- (b) Documents with preservation period of not less than eight years after completion of the relevant transactions.

Provided that the Bank may keep documents specified in clauses (a) and (b) in electronic mode.

## 6. PRINCIPLE OF RESPONSIBILITY OF EMPLOYEES FOR PRESERVATION OF DOCUMENTS

All the employees in the permanent or contractual rolls of the Bank are responsible for taking into account the potential impact on preservation of the documents in their area of work / assignments and their decision to retain/preserve or destroy documents pertaining to their area. Such policy bestowing responsibility on the Bank's employees would immensely help the Bank's litigation preparedness, helping the Legal Department and External Legal Counsels of the Bank in tracking down the documents and to efficiently handle the legal cases.

## 7. CLASSIFICATION OF DOCUMENTS

7.1, The Bank shall classify the documents to be retained and preserved for future as required under the relevant provisions of applicable Laws & Rules as follows:

Category A (Permanent)	The documents of permanent nature shall be maintained and preserved permanently by the Bank subject to the modifications, amendments, addition, deletion or any changes made therein from time to time; provided that all such modifications, amendments, addition or deletion in the documents shall also be preserved permanently by the Bank.
Category B (Not less than 8 years)	The documents of the Bank to be maintained and preserved for specified time period after completion of the relevant transactions shall be preserved by the Bank for the term not less than eight years after completion of the relevant transactions subject to the modifications, amendments, addition, deletion or any changes made therein from time to time. Provided that all such modifications, amendments, addition or deletion in the documents shall also be preserved for a term not less than eight years. Further the Bank may, if deemed fit and possible from time to time, maintain mentioned documents in electronic form, to the extent possible.



7.2 Such preservation shall be subject to following:

(a) In case of dispute with tax authorities or government authorities, records and documents relating to dispute shall be preserved till the settlement of dispute or eight years, whichever is later.

(b) Records pertaining to transactions listed out in Rule 3 of The Prevention of Money-Laundering (Maintenance of Records of the Nature and Value of Transactions, The Procedure and manner of Maintaining and Time for Furnishing Information and Verification and Maintenance of Records of the Identity of the Clients of the Banking Companies, Financial Institutions and Intermediaries) Rules, 2005, shall be maintained for a period of ten years from the date of cessation of the transactions between the client/customer and the Bank.

## 8. MODE OF PRESERVATION

The documents may be preserved in Physical Form or in Electronic Form. The retention period of preservation of documents shall remain the same, irrespective of maintenance of documents in physical or electronic format or both.

The preservation of Documents should be such as to ensure that there is no tampering, alteration, destruction or anything which endangers the content, authenticity, utility or accessibility of the Documents, other than disposal of Documents as permitted under this Policy

All events or information which, in the opinion of the Board of Directors of the Bank, is material and has hence been disclosed to the stock exchange(s) in terms of Regulation 30 of the Listing Regulations, shall remain on display on the website of the Bank for a minimum period of 5 years or such other limit or time as may be prescribed by the Listing Regulations from time to time and thereafter shall be archived for retrieval for a period of three years after the same is archived. For ensuring safety of the data hosted on the website of the Bank, a backup of the website shall be taken on regular intervals.

## 9. RECORD RETENTION SCHEDULE

The Record Retention Schedule approved by the Board of Directors for initial maintenance, retention and disposal schedule for physical and electronic records shall be as stipulated in the Annexure to this Policy.

## 10. CONFLICT IN POLICY

In the event of conflict or inconsistency between the provisions of this policy and the provisions of the applicable laws, the policy shall be construed and interpreted in consonance with the applicable laws and in the failure of such harmonic interpretation and construction, the regulatory provisions shall prevail.

#### **11. AMENDMENTS / MODIFICATIONS IN THE POLICY**

In case of any amendment(s), clarification(s), circular(s), etc. issued by competent authorities of the bank on the basis of any amendments to the Laws & Rules of the Land, not being consistent with the provisions laid down in this Policy, then such amendment(s), clarification(s), circular(s), etc. shall prevail over the provisions of this Policy and this Policy shall stand amended accordingly.

#### **12. REVIEW OF THE POLICY**

The Board may in its discretion or as per the requirements of the Companies Act, 2013 or Listing Regulations or other applicable laws, review or amend this Policy, in whole or in part, from time to time but atleast on an annual basis.

## RECORD RETENTION SCHEDULE

## 1. Registers

Record Type	Retention Period	Category
Attendance Register	Permanent	A
Leave Register	Permanent	A
Bank Guarantee Register	Permanent	A
Dormant account registers	10 Years	B
DD/TT/MT Registers	10 Years	B
Remittance Registers	10 Years	B
Bills Registers	10 Years	B
Clearing Registers	10 Years	B
Loan liability register	10 Years	B
DD/MT/TT advices/Register	10 Years	B
Drawing Power Register	10 Years	B
Stocks and shares Register	10 Years	B
Safe Custody Register	10 Years	B
Cheque Book Issued Register	10 Years	B
Cheque Returned Register	10 Years	B
Safe and Furniture Register	10 Years	B
Vault Register	10 Years	B
Premises and Building Register	10 Years	B
Overdue Deposit Register	10 Years	B
Account Receivable/Payable register	10 Years	B
Power of Attorney Register	10 Years	B
Stop Payment Instruction Register	10 Years	B
Equitable Mortgage Register/Visit Register	10 Years	B
Letter of Credit Register	10 Years	B
Key Register. -Godown etc.	10 Years	B
Dispatch/Local Delivery Register	10 Years	B

## 2. Scrolls, Cards, Receipts and Books

Record Type	Retention Period	Category
Stock Register - Pledge	10 Years	B
Trust Receipt	10 Years	B
Cash Book/Master Cash Scroll	12 Years	B
Bank Transfer Scrolls	10 Years	B
DBTB	10 Years	B
Subsidiary Day Books/Head Office memo	10 Years	B



### 3. Ledgers

Record Type	Retention Period	Category
Deposit Ledgers	10 Years	B
Call/Fixed Dep. Ledger	10 Years	B
Other Deposit Ledgers	10 Years	B
Govt. securities Ledger	10 Years	B
Investment Ledger	10 Years	B

### 4. Paid Instruments, Vouchers and other documents

Record Type	Retention Period	Category
Paid cheques/Drafts/Voucher relating to AWB/Pay orders/Div. Warrant/Refund Orders/All payment instruments	10 Years	B
Other vouchers incl. those relating to DD/TT/MT/ AWB/loans and advances including LC and BG etc	10 Years	B
Postal receipts and acknowledgment Receipt and acknowledgment of Swift etc	10 Years	B
Account Opening forms, nomination forms, Standing Instructions etc. of closed accounts	10 Years	B

### 5. Files (including those in electronic form)

Record Type	Retention Period	Category
Closed Loan Accounts- personal files	10 Years	B
Correspondence with branches	5 Years	B
Concurrent Audit Reports where all comments are rectified and no comments relating to disciplinary proceedings are pending.	5 Years	B
RBI inspection Reports where all comments are rectified and no comments relating to disciplinary proceedings are pending.	5 Years	B
Detailed Internal Inspection Report file where all comments are rectified and no comments relating to disciplinary proceedings are pending.	5 Years	B
Personal files of customers	10 Years	B
Confidential files	10 Years	B
Files relating to claims of deceased customers	10 Years	B
Files relating to break opening of locker /vault' s	10 Years	B
General correspondences	5 Years	B
Stop payment Instruction files	10 Years	B
Loan document files (other than those returned t borrower)	12 Years	

DICGC/ ECGC claim invoked files	10 Years	B
Balance sheet of Bank/Branches	10 Years	B
Longform Audit Report	10 Years	B
Charge Taking Reports	10 Years	B
Files of Un claimed accounts	10 Years	B
Files relating to Income Tax, Tax deducted at source etc	10 Years	
Licenses sanctions from RB /Government local bodies and the like for activities which are concluded and which are no more relevant.	10 Years	B
Files relating to Fraud, dispute, suit, attachment orders of court etc	12 Years	B
Agreements/deeds related to vacated/disposed land and buildings once used by the bank as quarters or business purpose with bills/receipts of outgoings	10 Years	B

## 6. Statements and Printouts

Record Type	Retention Period	Category
Flash Data Print outs	1 Year	B
Stock Statements of Customers (other than Pledge)	2 Years	B
Bulletins in bound form/unbound form	5 Years	B
Statements, Exception Reports, ATM Printouts	2 Years	B

## 7. Electronic Records

Record Type	Retention Period	Category
Images of payment instruments (CTS)	10 Years	B
Tele transfer (including electronic fund transfer) confirmations	10 Years	B
Wire transfer messages and confirmation messages	10 Years	B
Confirmations of E-mail, telegram, telephone, fax etc.	10 Years	B
Backups in floppies and CDs	10 Years	B
EXE files-files to run the software	10 Years	B
Source codes creating EXEs	10 Years	B

## 8. Documents Related to Secretarial and Board Related Matters

Record Type	Retention Period	Category
Certificate of incorporation, Memorandum/Articles of Association and any Licenses and Permissions	Permanent	A
Common Seal, if required by law	Permanent	A
Minutes of the Board Meeting, various Committees Meetings and General Meetings and Scrutinizer's report	Permanent	A
Statutory Forms and disclosures except routine compliances	Permanent	A
Statutory Registers that may be applicable for listed Banking Company	Permanent	A

Policies Formed by the Bank under various laws and regulations	Permanent	A
Court Orders relating to shareholder matters.	Permanent	A
Register of Members along with the Index	Permanent	A
Other records as may be required under any law(s), from time to time.	Permanent	A
Annual Returns and copies of all certificates and documents required to be annexed thereto.	8 Years	B
Books of account and supporting documents, vouchers, records. contracts, deeds, agreements, etc	8 Years	B
Attendance registers	8 Years	B
All notices under Section 184 of the Companies Act, 2013 read with Rule 9 of the Companies (Meetings of Board and its powers) Rules, 2014.	8 Years	B
Agenda papers. Notice of Board Meeting, Committee Meeting, General Meeting and other related papers.	8 Years	B

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