



सत्यमेव जयते

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e-Stamp

Certificate No.	: IN-DL72229038187335V
Certificate Issued Date	: 06-Mar-2023 01:06 PM
Account Reference	: IMPACC (IV)/ dl970403/ DELHI/ DL-DLH
Unique Doc. Reference	: SUBIN-DL97040316578081590878V
Purchased by	: PUNJAB NATIONAL BANK
Description of Document	: Article 5 General Agreement
Property Description	: Not Applicable
Consideration Price (Rs.)	: 0 (Zero)
First Party	: PUNJAB NATIONAL BANK
Second Party	: CENTRAL WAREHOUSING CORPORATION
Stamp Duty Paid By	: PUNJAB NATIONAL BANK
Stamp Duty Amount(Rs.)	: 100 (One Hundred only)

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Please write or type below this line

IN-DL72229038187335V

Agreement between Punjab National Bank and Central Warehousing Corporation to extend credit facilities against pledge of e-NWR (electronic Negotiable Warehouse Receipt)

This Agreement made at New Delhi on this 7th day of March 2023 Between Punjab National Bank, a body corporate constituted under the banking companies (Acquisition & transfer of Undertakings) Act 1970 and carrying on banking business and having its Head Office at Plot No. 4, Sector 10, Dwarka, Delhi-110075 and interalia Agriculture Division, West Wing, 4th floor, Plot no-4, Sector - 10, Dwarka, New Delhi - 110075

पुंजाब नेशनल बैंक
प्र.का.
कृषि प्रभाग

केंद्र
CENTRAL WAREHOUSING CORPORATION
NEW DELHI-110075

Statutory Alert:

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thereinafter referred to as "Bank" which expression shall, unless it be repugnant to the context or meaning thereof, shall mean and include its successors and assigns of the one part.

AND

Central Warehousing Corporation established as a Public Sector undertaking under the Warehousing Corporations Act, 1962 with its Corporate Office at "Warehousing Bhawan", 4/1, Siri Institutional Area, Hauz Khas, New Delhi-110 016 (hereinafter referred to as "CWC") which expression shall unless repugnant to the context or meaning thereof shall include its successors and permitted assigns of the Second Part.

WHEREAS

1. CWC has been established with primary objective of providing the facility of warehousing and logistics support to its customers particularly for the storage of food grains and notified commodities under the provisions of Warehousing Corporations Act, 1962 and has extensive expertise in handling and storage of a large number of commodities including agricultural produce and inputs.
2. That the PNB is one of the leading Public Sector Banks of India, which provides a wide range of banking services and financial products, inter-alia, finance to the farmers/depositors on pledging the electronic Negotiable Warehouse Receipts (e-NWRs) issued by CWC with the Bank. The BANK has a large network of Branches across the country.

NOW THIS AGREEMENT WITNESSETH AS FOLLOWS:

1. That CWC has a network of warehouses across the country wherein Agriculturists and others store their produce and other notified commodities. CWC issues electronic Negotiable Warehouse Receipt (E-NWR) for the goods/commodities deposited by them with CWC. CWC agrees to refer such persons to Bank for availing loan against the Warehouse Receipts issued by CWC.
2. That the Bank shall finance the farmers/depositors against the pledge of electronic Warehouse Receipts issued by CWC at such rate of interest and other Bank norms prevailing at the time of such sanction and as per the Bank's guidelines.
3. That CWC agrees to keep the stocks of concerned depositor in safe custody in its warehouses and ensure its preservation with periodic prophylactic and curative treatments. CWC shall obtain a declaration from the depositor/customers concerned in such form as may be prescribed by the Bank that he has adequate title to the goods deposited.



4. That CWC shall prior to sanction of the loan by the Bank, conduct, as per the normal practice, quality testing for the stored/deposited agricultural produce as per quality parameters specified/prescribed etc. and weighing to the quantity of agricultural produce tendered for warehousing, brought by the agriculturists/depositors as security under the said scheme.
5. That Bank shall disburse the loan to such depositor within a reasonable time after receipt of Warehouse Receipt after examining the relevant documents to its satisfaction. Loan application and copy of Land Extracts will be obtained from the depositor by the Branch Manager of the Bank before sanction of the loan. The Bank shall inform CWC in writing about the amount of loan sanctioned against the E-NWRs and send the copies of all the relevant documents viz. sanction letter etc. for record of CWC and get the lien "noted" on said NWRs by the respective Warehouse Manager of CWC. Before disbursing the loan, the Bank will conduct physical verification of the stocks for its satisfaction and may also conduct inspection of goods and its suitability and quality periodically after it has granted loan and CWC will allow the Bank to do so.
6. That CWC shall not release the goods of the depositor in whose name the original Warehouse Receipt is issued, unless lien is lifted by the Bank and intimation to release the goods either in part or full is given in writing by Bank to CWC.
7. That CWC shall be entitled to receive storage charges from the depositor and if the depositor/customer fails to pay the storage charges for more than 3 months, the goods may be disposed of by CWC as per the Rules and Regulations of CWC upon notice to depositor and under intimation to the Bank who has lien over the goods. In such case, CWC, after recovering its storage charges and other incidental charges as prescribed under section 10(2) of the warehousing (Development and Regulation Act) 2007, shall pass on the balance sale proceeds of goods to the Bank towards adjustment of the loan amount granted by the Bank to such depositor including accrued interest if any.
8. That the Warehouse Receipts issued by CWC is valid for a period as mentioned in the e-NWR (normally of 6 month) which may be extended by CWC in further blocks of 3 months at a time after satisfying about its further storage worthiness. Farmers/depositors shall ensure the renewal of validity of the Warehouse Receipt by the CWC from time to time. In case of non-renewal of the validity period, a notice to lift the goods shall be served on the depositor under intimation to the Bank. In case of failure of the depositor to lift the goods even after the notice given, CWC shall dispose of the goods under intimation to the Bank and the depositor. Bank's lien shall have priority over the rights of the depositor in case loan amount



remains unpaid. In such cases, CWC will pass on the sale proceeds of the goods to the Bank towards adjustment of the loan granted by the Bank to such depositor including accrued interest if any, after recovering of its storage charges and other dues.

9. CWC having transferred the balance sale proceeds to the Bank after the adjustment of outstanding storage and other incidental charges, shall be absolved of all its responsibilities and liabilities towards the depositor or the Bank;
- 10(a) That CWC shall monitor the quality of the agricultural produce stored in its warehouse during initial storage period as specified in the warehouse receipt and shall intimate to the Bank from time to time any deterioration in the quality thereof. However, such obligation shall not create any responsibility or liability upon CWC nor any assurance on its behalf about the suitability, quality or worthiness of the stock/ stored goods/materials against with e-NWRs are issued and the bank shall carry out its own due diligence in order to ensure the suitability, quality, worthiness or usability of such stock/store/materials, before granting loan to the depositor/customer concerned.
- 10(b) That CWC shall keep the goods/stocks/materials insured against risks of fire, theft, burglary storm, tempest, flood inundation, riot, strike and malicious damages and in case of any loss or damage due to such incidents. The insurance claim amount received from insurance company after adjustment of its storage charges and other related dues will be kept undisbursed except to the extent of adjustment of the outstanding storage and other incidental charges towards warehousing services, till Bank lien exists and the disbursement will be done in consultation with the Bank.
11. That CWC shall indemnify the Bank to the extent of loss that has been incurred on account of CWC's lapse or negligence in performing their obligations under this Agreement.
12. That CWC shall take suitable fidelity insurance in respect of the employee (s) of CWC at the designated warehouse (s). IN the event of any fraud/dishonesty by any such employee, CWC shall promptly make a claim to the insurance provider in respect thereof and all amounts received by CWC in this regard shall be paid to the Bank towards any loss or damage suffered or incurred by the bank.

13. Role of CWC and the Bank

- 13.1 That CWC shall offer the following deliverables/ services in the interest of the Bank.



A. Promotion of the bank by CWC:

1. CWC shall convey the benefits of the bank to the depositors/ customers to avail loan, as per the details made available by the bank. The contact details of branch manager/ loan officer concerned shall be provided to the depositors.
2. CWC shall display the bank brochure on the Warehouse Notice Board, as CWC associate banks.
3. CWC shall allow and participate in promotional activities like Loan Mela at selected warehouses, once in a quarter on the request of the bank.
4. CWC shall invite the Bank during the FESS events arranged by CWC for promotion of pledge financing through e-NWR
5. CWC shall share the list of depositors/customers who have been availing warehousing services to the bank branch concerned.
6. CWC shall help the bank in reaching out to all prospective agriculture based borrowers as per contact details provided by the Bank, if any.

B. Lien related updates:

CWC shall provide periodic updates to the concerned Bank branch on:

1. Any visible or apparent deterioration in quality of stored stocks / deposits under lien as detailed under clause no. 10, which can be foreseen;
2. Validity/Expiry period of Warehouse Receipt (e-NWR) and prompt during expiry/ need for renewal of e-NWR as per storage worthiness by the concerned depositor (ref, clause no. 8)

C. Auction Support:

1. CWC shall extend support and carry out auction for disposal of stock in case of non-responsiveness of the depositor concerned inspite of repeated Notice / reminders given by CWC regarding extension of validity of e-NWR as per procedure prescribed by Warehousing Development and Regulatory Authority (ref, clause no. 8).

13.2. Bank shall provide the following inputs and support to CWC enabling CWC to extend seamless service to the Bank:

- i. Furnishing the details/ particulars related to loan extended and the stocks / deposits under lien, at the time of extending the loan, as well as closure/ partial closure of such loans.
- ii. Furnishing the brochures of the Bank pertaining to Agri based Pledge financing, or any related Collateral financing offered by the bank.



- iii. Furnishing the contact details of Branch Manager, Loan officer to the Warehouse Manager of nearest warehouse. **List and address of the warehouses are enclosed herewith.**
- iv. Bank may also create awareness among CWC employee at Warehouses to educate about its schemes and benefits for equipping them better to create awareness further to the depositors/customers.
14. That the Bank shall pay CWC a fee @ 0.50% + GST of the loan amount disbursed only subject to deduction of tax at source in relation to services described herein above.
15. This Agreement shall be valid for 5 Years or unless terminated by either party. In the normal course, this Agreement shall not be terminated by either of the parties. If, for any reason any party decides to terminate this Agreement, then it shall give **3 months' notice** to the other party and within this period both the parties shall continue to discharge their obligations. The termination of this Agreement will not in any event release either of the parties from the obligations arisen out of the loans already disbursed and shall cease on satisfactory liquidation of all the loans disbursed by the Bank to the depositor under the arrangement.
16. The Parties shall constitute a Joint Committee comprising of equal numbers of each parties i.e. three authorized representatives including concerned Regional Manager of CWC and equal number of authorized representatives of the Bank. The Joint Committee shall be responsible for the administration of this Agreement including co-ordination and amicable resolution of the grievances of the parties in accordance with the terms of this Agreement; The Joint Committee shall also be authorised to amend the terms and conditions thereof for smooth and hassle-free operation so long as the overall structure of this Agreement does not change and does not in any manner affect the financial obligation of either of the parties;

17. GOVERNING LAW AND JURISDICTION

17.1 General

Subject to Clause 17.2 & 17.3, this Agreement shall be interpreted, governed by and construed in accordance with the laws of India (excluding any of its conflict of law rules which would direct or refer to the laws of another jurisdiction) for the time being in force and shall be subject to the exclusive jurisdiction of the courts at New Delhi.



17.2 Dispute Resolution

- (i) Any dispute, difference or controversy of whatever nature howsoever arising under, out of or in relation to the Agreement between the Parties and so notified in writing by either Party to the other (the "Dispute") in the first instance shall be attempted to be resolved amicably in accordance with the conciliation procedure set forth in sub-clause (ii) below.
- (ii) A Joint Committee with equal number of representative (those not directly involved in the day-to-day business operations of either party at the Facility) from CWC and Punjab National Bank shall be constituted for the administration of Agreement. Any disputes arising out of the implementation of the Agreement shall be looked into by this Joint Committee for Resolution.

The Joint Committee comprising three authorized representatives including concerned Regional Manager of CWC and equal number of authorized representatives of Punjab National Bank concerned shall be authorized, after going into all pros and cons without jeopardizing the financial interest of CWC, as contained in the Agreement, to amend the terms and conditions for smooth and hassle-free operation so long as the overall structure of this Agreement does not change.

- (iii) In the event of any Dispute between the parties not getting resolved unanimously by the Joint Committee, any of the Parties may require such Dispute to be referred to a two-Member High-Level Committee comprising of the Managing Director of CWC and the MD&CEO of Punjab National Bank (or such persons nominated by them) for amicable settlement. Upon such reference, the said two persons shall meet not later than 7 days of the date of such request, to discuss and attempt to amicably resolve the Dispute. If such meeting does not take place within the said period or the Dispute is not amicably settled within 15 days of such meeting between the said two persons, either party may refer the dispute to arbitration.

17.3 Arbitration:

- (i) Any dispute which is not resolved by Amicable Resolution as mentioned above, shall be referred to Arbitration which shall be according to the Indian Arbitration and Conciliation Act, 1996 as amended from time to time.
- (ii) Any Party desirous of initiating arbitration shall give 15 days' notice to the other party of its intention ("Arbitration Notice"). Each Party shall, within 15 days of the receipt of the Arbitration Notice, appoint an arbitrator of its choice. Within



15 days of their appointment, the two arbitrators shall appoint a third arbitrator who shall preside over the arbitration proceedings.

(iii) The venue of arbitration shall be New Delhi, India and all arbitration proceedings shall be conducted in English.

18. Subject to clause 17.3 (i), This Agreement shall be subject to exclusive jurisdiction of Courts in Delhi.

19. The affirmation, the parties hereto have signed this Agreement on the day first hereinabove written.

Signed and delivered by Punjab National Bank through its Authorised Signatory.

(Kanwal Jit Shorey)
General Manager, Agriculture Division



In the presence of Witness:

1. (Kuldip Grewal)

2. (Neeraj Jaiswal)

Signed and delivered by Central Warehousing Corporation through its Authorised Signatory.

(Rajeev Kumar Bansal)
समूह महाप्रबंधक (वाणि)/Group General Manager (Comm.)
केन्द्रीय भण्डारण निगम/Central Warehousing Corporation
Group General Manager (Commercial), हाज खास, नई दिल्ली-16
4/1, Siri Institutional Area, Hauz Khas, New Delhi-16



In the presence of Witness:

1. ANJALI NEGI

2. ASHWIN M. NA NDESHWAR