



Policy on Preservation of Records

National Bank for Agriculture and Rural Development



Main Document

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1.0	2016-17	Comprehensive policy after studying prevailing Acts, GoI instructions / legal provisions, department wise revisited preservation period	HRMD
2.0	2020-21	Overall review and revision	HRMD
3.0	2023-24	Overall review and revision (proposed)	HRMD

Version Approval

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1.0	2016-17	Comprehensive policy after studying prevailing Acts, GoI instructions / legal provisions, department wise revisited preservation period	Board of Directors
2.0	2020-21	Overall review and revision	Board of Directors
3.0	2023-24	Overall review and revision (proposed)	

References

Sr.No.	Reference	Reference No.
1	RBI's Master Direction on KYC, 2016 (updated as on 04 January 2024)	RBI/DBR/2015-16/18 Master Direction DBR.AML.BC.No.81/14.01.001/2015-16
2	Staff Accountability – Policy Guidelines	Circular no.76/HRMD-PA-03/2023 dated 20 April 2023

1. Introduction

- 1.1 Records are fundamental business intelligence as they help staff to make informed decisions. They are critical to the delivery of the Bank's business and services and help provide evidence of its decisions and actions. Records enable the Bank to hold itself accountable to its policies as well as to its stakeholders. They also enable management oversight such as the conduct of audits, review and reporting.
- 1.1.1 NABARD is having a broad set of guidelines for maintenance of files, preservation of records, destruction of old records, transfer of files to the record room, storage and maintenance of record room etc. However, the orientation of the existing guidelines is towards maintenance of records Department-wise instead of subject-wise with the result that the preservation period of a similar subject is different in two different Departments.
- 1.1.2 There is, therefore, a need for having an universal preservation policy for the institution as a whole. With the evolution of existing laws on statute like Right to Information Act, 2005, Public Records Act, 1993, Banking Companies (Period of Preservation of Records) Rules, 1985, etc., it is imperative on the part of the Bank to have an overall preservation policy which is not only compliant with the various Laws but takes care of the institutional requirements from operational, regulatory, business and developmental perspectives.
- 1.2 Besides above, the Bank has taken into account the following:
- a) The Department wise data on subject and contents of the files as also their proposals on preservation.
 - b) Record Retention Schedule in respect of various Ministries of Government of India.
 - c) Document Handling Retention Policy for Commercial Banks.
 - d) Relevant Acts and provisions like Public Records Act, 1993 and RTI Act, 2005.
 - e) World Bank Reports on Management of Records and Policy on Disclosure of Information.
- 1.3 After due deliberations, it is observed that the subject of different departments are overlapping and there should be a uniform policy that will be applicable to all Departments, Regional Offices as also the DDM / Cluster offices. The policy indicates the nature of record or document in generic term rather than describing each document in full detail. The policy sets the standards for preservation of records of the Bank classified in 2 categories viz. Permanent and Non-permanent. The Non-Permanent records are further classified in three categories for preservation viz. 12, 8 and 4 years.

The records which are categorized as permanent and non-permanent are listed in Annexure I.

2. Supplementing Provisions:

- 2.1 All preservation periods shall be reckoned from the year in which the case and/or the account is closed and not necessarily from the year in which the case is initiated.
- 2.2 The revival of loan and security documents during the continuation of the loan account and release of security documents including title deeds obtained as security at the time of creation of mortgage by deposition of title deeds, after the closure of the loan accounts, shall be kept outside the scope of this policy and shall be dealt according to the extant guidelines issued in this regard, from time to time.
- 2.3 The norms for preservation shall not apply to records which are subject matter of litigation. Such records shall be preserved till the final disposal of the subject matter of the litigation.
- 2.4 If a record relates to two or more subjects for which different retention periods have been prescribed, it will be retained for the highest of such periods.
- 2.5 In exceptional case, i.e., if the record has certain special features or such a course is warranted by the peculiar needs of the Department/Regional Offices/DDM/Cluster offices, the record may be retained for a period longer than that specified period, in no case, however, will a record be retained for a period shorter than prescribed in the schedule.

3. The Other Guiding Principles of Preservation Policy:

- 3.1 This policy is applicable to all documents maintained in physical and electronic mode by the Bank. The preservation should be such as to ensure that there is no tempering, alteration, destruction or anything that endangers authenticity, contents, utility or accessibility of the documents.
- 3.2 The policy does not preclude preservation of records in electronic, magnetic or any other media provided that – the conversion and preservation of records does not result in violation of any statutory requirements.
- 3.3 The physical conditions under which the conversion and preservation of records from paper form to any media is made, sufficiently ensure data integrity as also a reasonable expectation of longevity for the preservation periods specified in the respective schedule.
- 3.4 Where records are converted from paper to non-paper, the appropriate controls over the conversion process should be ensured. In case the underlying paper documents are subsequently destroyed and converted format becomes a prime record, a certificate of authenticity signed by atleast two authorized officers of the

concerned Department/ office/ TE, one of who should not be below the rank of DGM, shall be ensured.

- 3.5 The storage of records in electronic form will be as per the Preservation Policy of the Bank.
- 3.6 The documents not specifically covered in this policy shall be preserved and maintained in accordance with the provisions of the respective Acts, Rules, Guidelines and Regulations as applicable under which those documents are maintained.
- 3.7 The respective Department head or In-Charge of Regional Offices of NABARD and its Training Establishments shall be responsible for the maintenance and preservation of records in respect of area of operation falling under the charge of each of them.
- 3.8 After the expiry of preservation period, the preserved documents may be destroyed in such mode as per the instructions stipulated in Annexure II. This applies to both the physical and electronic documents.
- 3.9 The documents may be destroyed as follows:
 - i. Shred or otherwise render non-readable, the confidential papers, records.
 - ii. Delete or destroy electronically stored data.
- 3.10 This policy shall be subject to internal review once in three years or as and when considered necessary keeping in view regulatory/ internal requirements. Any change/ amendments to the applicable laws, guidelines of the Government of India, RBI, etc. With regard to preservation of specific records shall be deemed to be covered in this policy without any review.
- 3.11 Any amendment/ relaxations/ exemptions to the preservation period with the policy would be approved by the Chairman.
- 3.12 Any change in the basic policy would be approved by the Chairman and report it to the Board.

Annexure I

i. Category A : Documents whose preservations shall be permanent in nature:

The following documents shall be maintained and preserved permanently by the Bank. All modifications, amendments, additions, deletion to the said documents will be preserved permanently by the Bank.

A - PERMANENT

1	Setting of NABARD, Share Capital Contribution, Transfer of Funds
2	NABARD Act and subsequent amendments, legal opinions on enactments & related notes/papers.
3	Seal and logo correspondence.
4	Constitution of Board/ Nomination of Directors / Managing Committee /Executive Committee/Audit Committee of the Board/Enterprise Risk Management Committee/Risk Management Committee/Board of Supervision/ Fraud Risk Management Committee, nomination, signed memoranda, signed minutes related notes, papers of these committees, Declaration of Fidelity & Secrecy by Directors, Project Sanctioning Committee, Internal Sanctioning Committee, IT Committee / All other committees and sub-committees of the Board.
5	Setting up/reorganization of Departments
6	Framing NABARD Staff Rules/Regulations and subsequent amendments notes/approvals
7	NABARD Discipline Rules and subsequent amendments notes/ approvals
8	NABARD Pension Regulations and subsequent amendments notes/approvals
9	Delegation of powers
10	Parliament Matters, Visit by Parliamentary Committees
11	Correspondence related to setting up of Working Groups and final reports
12	Annual Report and Acknowledgements from Government of India and Reserve bank of India for the same
13	All Policy related approvals, circulars
14	Instructions received from Government/Reserve Bank of India related to policy issues
15	Inspection Reports of RBI and compliance thereof
16	Setting up of subsidiaries, Memo. of Association, Transfer of Shares, Physical Form of Shares
17	Different BONDS raised by NABARD regulations, correspondence, legal decisions
18	Manuals with amendments
19	GRAs/Mandates obtained from clients

20	Instructions from Central Vigilance Commission-Agreed List and Doubtful Integrity List
21	Matters referred to CVC
22	Suit file cases, Legal Opinions, Advocate Appointments, Administrative approvals for contesting legal cases
23	Purchase of Property documents/ Payments/Transfers /encumbrance certificates
24	Construction related designs/layouts/plans/approvals
25	Finance - RBI Sanction / Disbursement - All Papers, Agreements with Banks
26	Guidelines on RTGS, IBRDT, E-KUBER
27	Bonds & Borrowings - Agreements
28	Tax Free Bonds related approvals, sanctions
29	IT Assessment - Orders
30	Assessment Appeals
31	Central Accounts - Annual Closings with schedules, Statutory Auditors Reports
32	Recruitment - Notings, Marks, Approvals, Advertisements, etc. -Grade 'A' / 'B', Group 'B', Group 'C'
33	Compassionate appointments
34	Reservations in Recruitment and Promotions - Rosters/guidelines
35	Promotions - guidelines/ Notings and Panel Papers
36	Staff - Transfers - Guidelines
37	Seniority related papers
38	Staff Service Records
39	Policy Papers relating to Pay & Allowances, Perquisites, Facility, Industrial Relations, Directions, Instructions
40	Settlements with Association
41	Superannuation - Fixation of Pension and other Superannuation benefits
42	Setting up of BIRD - Appointment of GC Members, MoUs between BIRD & NABARD, BIRD - Legal Cases, Finance Committee of BIRD
43	Provident Fund - Remittances to RBI / ICICI Bank, NPS - Main Documents
44	Leave Record - System Driven
45	Service files
46	Agreements with International Donor Agencies, UPNRM Agreements
47	State Focus Papers and discussions with CMs, SAMIS
48	DOS - Recommendatory Notes on the IRs of Coop. Banks and RRBs. DIT: Papers relating to IT Advisory Committee, IT Advisory Board
49	Records relating to VPN Wave, Software Purchases / Developed
50	IT Infrastructure related - Unified Threat Management, LAN & WAN
51	CLMAS, HRMS, INSTA Account, ECM, Data Centre, Disaster Recovering Centre, Ensure
52	Climate Change Project Agreements, KfW / UPNRM related Projects
53	CTAG & RTAG Policy
54	Financial Inclusion Fund & Advisory and related Committee constitution
55	All Strategic Investments
56	RRB Staff Matters - Policy Issues - RRB JCC/CRAR Correspondence
57	Constitution of All Funds

58	Co-operative Revival & Reforms - MoUs, NIMC, SLIC, DLIC, GoI, RBI, correspondence. SLIC Claims and Disbursements details. Vaidyanathan and other revival reports
59	All Registers
60	RIDF - Gol related papers, Bharat Nirman
61	RIDF - Government of India NABARD Interface
62	RIDF - Union Budget related papers
63	Final Reading material prepared by Training Establishments
64	Dead stock details, inventory
65	All similarly placed record listed above

Category B : Records to be preserved for not less than 12 years after completion of the relevant decision / process / transaction.

The following documents shall be maintained and preserved for a term not less than each category of the document viz. 12, 8 and 4 years. All modifications, amendments, additions, deletions to the said documents shall also be preserved for a term indicated their-against not less than eight years.

BI - 12 YEARS

1	Risk Management Reports, Enterprise Risk Management Committee -Agenda, Signed Memorandum and Signed Minutes
2	Inspection Compliance reports
4	FD - Authorized Signatories after authenticated period is over
5	Dealing Rooms / Treasury / Bonds and Borrowings - Agreements and Letters
6	Listing Agreements - NSE / BSE, Non-Priority Bonds
7	Interest Subvention
8	Treasury Back Office - HCL / NSDL / CSDL related
9	Tax Cell - IT Returns and Correspondence with GoI, IT Department
10	Assessment Appeals - Support / Comments / Correspondence
11	Balance Confirmation Certificate
12	Permission for Acquisition / Disposal of Property
13	Hoarding License
14	Paper relating to Lifts, Repair
15	Allotment of Quarters
16	Memorandums of Sanction / Sanction Letters
17	Sanction Notes & Letters of Promotional Projects
18	TME, KVIC, Cluster Development, Rural Haats & Marts, Skill Development, Standup India & other Promotional Projects
19	Long Term Refinance, Co-Finance, MT (C), NRC (LTO), CIBIL, Government Sponsored Schemes - CISS, Sugar /Weaver Package, NPA Management Committee proceedings
20	Inspection Reports of DCCBs/SCBs/RRBs/SCARDBs/Apex Marketing / Weaver Societies and Further Compliance or 3 consecutive Inspection Reports, whichever is later.

21	KYC/AML/CFT Data-12 years OR five years after the business relationship is ended whichever is later.
22	Transfer Orders of Staff, TEs - Annual Closing Statements including Booking of Expenditure on behalf of BIRD and NBSC
23	Appointment of Consultants for Audit, etc.
24	All similarly placed records as listed above
25	Service Tax Returns and Appeal related records / GST Returns and correspondence with GST authorities

B II 8 YEARS

1	RO Specific Studies and Returns
3	R&D Seminars
4	Sponsored Research Cases
5	Inspection Department - Audit Committee Correspondence
7	Appointment of Consultant - Approvals, Notings, Bids, etc.
10	Annual Closing
11	RMD - Operational Risk Policy related Papers
12	ALCO Revision
13	CBs - Ref. & Dis. Demand Notice Vouchers
14	Loaning Operations, Short Term Refinance
15	Treasury - Back Office - GoI, KfW Bonds
17	Board / EC / MC & Other Board Committees Compliance
18	Payment of Bills of Directors, Chairman, DMDs .
19	Correspondence on different Donor Agency Programmes operated by CPD like WB-ADB, WB, JBIC, KfW, UNDP, etc.
20	Individual Court Cases after final disposal of the case
21	Preventive Vigilance Inspection Report
22	Monitoring Reports of Promotional & Business Projects
23	CTAG / RTAG Annual Reconstitution, CSR
24	Correspondence on assistance from all Funds
25	Appointment of Concurrent Auditors - 5 Years from Date of Termina.
26	Correspondence on different Donor Agency Programmes like GTZ-RFP, KfW, World Bank - ADB, World Bank - RCCS, JBIC, etc.
27	TPNs, Project Completion Reports (PCRs), Acceptance of PCRs
28	Venture Capital Fund / Alternative Investment Fund – After completion of Life of the Fund
29	All similarly placed records as listed above
30	Drawal applications from clients
31	Returns submitted to RBI namely CRILIC / OSMOS/CPR etc.
32	Review of Investment Subsidiaries
33	Reviews of Strategic Investments

B III 4 YEARS

1	Late Sitting
2	Work Plan
3	Association Representative Correspondence
4	Rejected Proposals
5	CAC Workshop
6	Star Performance Rating
7	Draft Files
8	ALCO Support Papers
9	Default Monitoring Statements
10	Risk Rating Model & Reviews
11	Consultant Related Papers of rejected bidders after project completion
12	Third Copy
13	Seminars, Workshops & Training
16	Screening Committee papers
19	Annual Review / Budget proposals
20	CAS Insta Account
22	NABARD General Account
23	All other documents related to Recruitment other than in Permanent Category.
24	All Bills/claims
25	Training related matters other than Policy and Court Cases, MoUs, Byelaws
27	Leave Cases
28	Board related papers other than in permanent category
29	DDM Reviews
31	Rajbhasha Parliament Committee
32	CVC - Issue of NOC
33	Compliance to VIPs / DFS / RBI under CVC
34	CVC Matters where complaints established and action completed.
35	Newsletters, Media visits
36	Journals, Periodicals
37	DOS - CMA Papers
38	DOS - Inspection Reports - Correspondence
39	DOS - Inspection Programmes & Budgets
40	DOS - Inspections by ROs - Correspondence / Progress Reports to MO
41	Complaints to Gol
42	Banks not complying with Section 11 and /or Section 22(3)(a) of BR Act, Periodical Statements
43	Frauds / Embezzlements
44	NABNET/ Website Related Records
47	Quick Studies on LWE, KCC, Special Project Unit - KCC
48	REDPs, Exhibitions, SARAS & Others
49	Women Development Cell projects & Others papers

50	Review Note on Concurrent Audit
51	Inspection Calendar
52	ADWDRS claims and related papers
53	CVC - Monthly Reports on Disciplinary Action on Bank Fraud
54	RIDF - All PCR Related papers
55	RIDF - Impact Evaluation Reports
56	RIDF – Returns
57	RIDF - Monthly DO Letters to GoI
58	RIDF - GoI Programmes like AIBP, etc.
59	RIDF - Assessment of Performance of ROs.
60	Reports on Frauds
61	Contract Appointments after contract period is over and settlement of works, bills any liability period etc.
62	All Tender papers of rejected bidders from the date of issue of work order
63	All Tender papers of accepted bidders after completion of work, clearance of all bills and liability period
64	All similarly placed records as listed above

B IV - Maintenance of Files and Records at DDM/ Cluster Offices

Sr.No	Subject/ Particulars	Preservation Period
I	Policy Instructions and Operational Guidelines	
1	Policy Instructions and Operational Guidelines of NABARD/ RBI/Government of India/ State Government on various matters related to Banking, Agriculture & Rural Development, Financial Inclusion, etc.	Permanent
2	General Instructions on Lead Bank Scheme and Priority Sector Lending	Permanent
3	Miscellaneous Instructions/ Guidelines from others	Permanent
4	PLP related Instructions and Operational Guidelines	Permanent
II	Administrative Matters	
1	Administrative Circulars/ Instructions in respect of DDM Offices and Cluster Offices	Permanent
2	DDM Handing Over & Taking Over related documents	Permanent
3	Lease Rent agreements of Cluster Offices/RCO/Residence	12 years
4	Administrative Correspondence with RO	8 years
5	Monitoring/review reports/ BTORs of DDM Offices/Cluster Offices by OIC/ Senior Officers and compliance reports	8 years
6	Office Notes	4 years
7	Miscellaneous Administrative matters	4 years
8	Other Miscellaneous items like important Contact List/ Telephone Nos, Latest Approved Taxi rates, Distance Chart to important destination /places from the RCO/CO	4 years

Sr.No	Subject/ Particulars	Preservation Period
III	Documents/ Publications	
1	All legal documents/ correspondence/ papers with regard to ADWDRS 2008 and other Debt Waiver schemes & Other Suits, if any	Permanent
2	PLPs and ACPs	12 years
3	Unit Cost Booklets	12 years
4	SLTC approved SoF along with DLTC approved SoF Booklets/ related papers	12 years
5	Media visits (AIR/ TV Channel etc)	4 years
IV	Meetings (Agenda, background notes, proceedings, correspondence, BTORs, etc.)	
1	PIMC Meetings	8 years
2	R& D Seminars	8 years
3	DCC, DLRC, Sub Committees & Standing Committees	4 years
4	Block Level Bankers Committees	4 years
5	DLMRC Meetings (of DCCBs & PCARDBs) Meetings	4 years
6	Workshops/ Awareness Meetings	4 years
V	Promotional & Business Projects	
1	Recommendatory Notes, Sanction letters & Correspondence on Promotional Projects	12 years
2	Correspondences relating to Rural Haat/Marts, Skill Development, Standup India & other promotional projects	12 years
3	Correspondence on assistance from various Funds (WDF, TDF, Climate change related funds etc.)	8 years
4	Monitoring Reports of Promotional and Business projects	8 years
5	Project Completion Reports (PCRs)	8 years
6	Correspondences on Rejected proposals	4 years
7	All Bills/Claims	4 years
VI	Returns/ Statements/ Study Reports	
1	BTORs of Monitoring studies conducted by DDMS/ Cluster Officers	8 years
2	Monitoring study reports and Special Study reports conducted by RO/DDMs / Cluster Officers	8 years
3	MIS returns submitted to RO	4 years
4	Proceedings of BSM of DDMS/ Cluster offices and Compliance reports	4 years
5	Inspection Reports/Other related documents of the DCCB/RRB	4 years
6	FAR-31 & 32 related files and back papers*	Upto 30.09.2028
VII	Registers	
1	File List	Permanent
2	Inward Register	Permanent
3	Outward Register	Permanent
4	Deadstock Register with proper Inventory Numbers	Permanent
5	Visitor's Register	4 years

ANNEXURE II

POLICY ON PRESERVATION OF RECORDS

Procedure for Destruction of Records

The following procedure should be adhered to for destruction of old records:

1. At the beginning of the year (i.e. in April), the staff-in-charge of the Record Room or if the records have not been shifted to Record Room, the Department should identify all the records which have fallen due for destruction during the previous year on the basis of dates of destruction noted on the cover of the files / other records and the Record Register.
2. Depending upon the number of records to be destroyed, a suitable calendar should be drawn up allocating specific periods for different departments for taking up the work.
3. A statement of records due for destruction (in triplicate) department-wise should be prepared.
4. The statement will, thereafter, be verified and signed by the Officer-in-charge of the Record Room and sent in duplicate to the concerned departments for their scrutiny and approval. A specific date should be indicated before which the department should communicate its approval. The dates should be suitably staggered to ensure that further operations relating to the destruction of records go on smoothly. If any department does not convey the approval in time, the matter should be brought to the notice of the In-Charge.
5. The records identified for destruction should be segregated and kept ready for destruction, pending clearance by the concerned Department.
6. On a scrutiny of the statement pertaining to each department, the In-charge of the department should communicate promptly his approval for the destruction of the records indicated therein, on the duplicate of the statement, should forward the same to the Record Room. An officer from the department should be deputed to scrutinize the records identified for destruction and segregation of the important papers and accord approval for destruction.
7. On receipt of the clearance from the concerned department, the In-charge of the Record Room should take up the destruction work.

8. The method of destruction should be to shred or otherwise render non readable the papers, records. These should, thereafter, be sold to reliable agencies which undertake to collect the shredded material for re-pulping purposes or donated to a charitable Institution who may sell them for re-pulping. Prior arrangements should be made on an annual basis with the agencies for collecting the bits on a continuous basis.
9. During the process of destruction, care may be taken to destroy secret papers and papers containing confidential information by shredding them in the presence of an officer.
10. On completion of the process of destruction, the officer who is In-charge of the Record Room should issue a certificate of destruction on the duplicate and triplicate of the statement originally prepared. The triplicate should be forwarded to the department concerned and the duplicate copy retained in a separate file in the Record Room to be maintained Department-wise.
