

Terms of Reference/Charters of the Board Committees of Fino Payments Bank Limited

1. Audit Committee

Terms of reference	<p>Audit Committee is authorized to perform the following functions:</p> <p>Finance, Accounts & Audit related:</p> <ol style="list-style-type: none"> 1. Overseeing the Bank's financial reporting process and disclosure of its financial information to ensure that its financial statements are correct, sufficient and credible. 2. Examining and reviewing, with the management, the annual financial statements and auditor's report thereon before submission to the Board for approval, with particular reference to: <ol style="list-style-type: none"> a. Matters required to be included in the Director's Responsibility Statement to be included in the Board's report in terms of clause (c) of sub-section 3 of Section 134 of the Companies Act, 2013; b. Changes, if any, in accounting policies and practices and reasons for the same; c. Major accounting entries involving estimates based on the exercise of judgment by management; d. Significant adjustments made in the financial statements arising out of audit findings; e. Compliance with listing and other legal requirements relating to financial statements; f. Disclosure of any related party transactions; and Modified opinion(s) in the draft audit report. 3. Reviewing with the management the quarterly financial statements before submission to the Board for approval. 4. Review of accounting policies / systems of the Bank with a view to ensuring greater transparency in the Bank's accounts and adequacy of accounting standards. 5. To review changes in accounting policy and practices which may have significant bearing on financial statements and confirm that the accounting policies of the Bank are in compliance with the applicable accounting standards and RBI guidelines. 6. Review of the Bank's financial management policies. 7. To evaluate the internal financial controls and risk management systems. 8. To recommend to the Board of Directors of the Bank (the "Board") the appointment, re-appointment, remuneration, other terms and conditions and, if required, the replacement or removal of the external auditors and the fixing of audit fees or fees for any other services rendered by them.
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9. Discussing with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern.
10. To review and monitor the external auditors' independence and performance and effectiveness of audit process.
11. Review of significant Audit Findings of the following audits along with the compliance thereof –statutory audit, secretarial audit and long form audit report (LFAR).
12. To review the Management Discussion and Analysis of financial condition and result of operations.
13. To approve transactions with related parties including granting omnibus approval for related party transactions proposed to be entered into by the Bank, subject to the conditions as may be prescribed, and modifications, if any, with respect to transactions with related parties.

Explanation: The term “related party transactions” shall have the same meaning as provided in Clause 2(zc) of the SEBI Listing Regulations and/or the applicable Accounting Standards and/or the Companies Act, 2013.
14. To review transactions of the Bank with related parties on a periodic basis.
15. To review the Bank's Policy with respect to related party transactions.
16. To scrutinize inter-corporate loans and investments.
17. Valuation of the undertakings or assets of the Bank, wherever it is necessary.
18. To monitor the end uses/application of funds raised through an issue (public issue, right issue, preferential issue, etc.) the statement of funds utilised for purposes other than those stated in the offer document/ prospectus/ notice and the report submitted by the monitoring agency monitoring the utilisation of proceeds of a public or rights issue, and making appropriate recommendations to the Board to take up steps in this matter. This also includes monitoring the use/application of the funds raised through the proposed initial public offer by the Bank.
19. Looking into the reasons, if any, for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors.
20. Review of housekeeping - particularly balancing and reconciliation of long outstanding entries Suspense / Sundries / Funds in Transit/ Clearing / SGL accounts.

	<p>21. Review of report on Revenue leakage detected by Internal / External Auditors and status of recovery thereof - reasons for undercharges and steps taken to prevent revenue leakage.</p> <p>22. Approving the appointment of the Chief Financial Officer or any other person heading the finance function or discharging that function after assessing the qualifications, experience and background, etc. of the candidate.</p> <p>23. Review of finance related policies of the Bank.</p> <p>Internal Audit related:</p> <p>24. To review the Internal Audit plan of the Bank and status of implementation thereof on a periodic basis.</p> <p>25. Review of IS Audit Policy, Internal Audit Policy, Internal Audit Manual and Internal Audit Charter.</p> <p>26. To review the findings of any internal investigations by the internal auditors in matters where there is suspected fraud or a failure of internal control systems of a material nature.</p> <p>27. Discussing with internal auditors on any significant findings and follow up thereon covering: a) Internal audits; b) Concurrent audits; c) Field audits; and d) IS audits.</p> <p>28. Reviewing the adequacy of internal control and audit function if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit.</p> <p>29. Review the internal audit report of material outsourcing contracts as per materiality and periodicity defined under the Outsourcing Policy of the Bank.</p> <p>30. To approve the appointment and terms of remuneration of Concurrent auditors of the Bank, and their removal, if found necessary and review and monitor their performance.</p> <p>31. To approve the appointment and terms of remuneration of the Head- Internal Audit, review the independence and effectiveness of internal audit process and the annual performance of the Head- Internal Audit of the Bank.</p> <p>Compliance related:</p> <p>32. Review of Compliance functions in the Bank.</p> <p>33. Review of KYC / AML Guidelines - (i) Review of implementation (ii) Review of compliance of concurrent audit reports with respect to adherence to KYC</p>
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	<p>/ AML guidelines at branches.</p> <p>34. Review of compliance report on directives issued by ACB / Board / RBI.</p> <p>35. To review compliance with the annual inspection and audit reports of Reserve Bank of India and monitor the same on continuous basis.</p> <p>36. Review of penalties imposed / penal action taken against the Bank under various laws and statutes and action taken for corrective measures.</p> <p>37. Annual review of compliance risk assessment of the Bank.</p> <p>38. To review the performance of the Chief Compliance Officer of the Bank.</p> <p>Risk related:</p> <p>39. To undertake periodic review of incidents of frauds in the Bank.</p> <p>40. To review frauds, if any, involving very senior executives of the Bank (MD & CEO / Executive Director / Executives of equivalent rank) and accordingly initiate examination of their accountability.</p> <p>41. To review fraudulent transactions brought forward by the auditor and initiate necessary action, if necessary.</p> <p>Others:</p> <p>42. Establishing a vigil mechanism for directors and employees to report their genuine concerns or grievances and reviewing the functioning of the whistle blower mechanism , including report of the Chief Vigilance Officer thereon.</p> <p>43. To review adequacy of insurance policies taken by the management to cover risks/transfer risk exposures.</p> <p>44. Review of information on violations by various functionaries in the exercise of discretionary powers.</p> <p>45. Carrying out any other function as is mentioned in the terms of reference of the Audit Committee and any other terms of reference as may be decided by the Board and/or specified/provided under the Companies Act (including Section 177), the Listing Regulations or by any other regulatory authority.</p>
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2. Nomination & Remuneration Committee

Terms of Reference	<p>Nomination & Remuneration Committee is authorised to perform the following functions:</p> <ol style="list-style-type: none"> 1. To identify persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down. 2. To recommend to the Board their appointment and removal and shall carry out evaluation of every director's performance and specify the manner for effective evaluation of performance of Board, its committees and individual directors to be carried out either by the Board, by the Nomination and Remuneration Committee or and review its implementation and compliance. 3. To formulate the criteria for determining qualifications, positive attributes and independence of a director. 4. Formulating of criteria for evaluation of the performance of the independent directors and the Board. 5. Devising a policy on Board diversity. 6. Determining whether to extend or continue the term of appointment of the independent director, on the basis of the report of performance evaluation of independent directors. 7. Analysing, monitoring and reviewing various human resource and compensation matters. 8. To recommend to the Board a policy, relating to the remuneration for the directors, key managerial personnel, material risk takers and other employees. 9. To monitor and review various HR related matters such as plans, policies reports etc. from time to time. 10. To ensure that the Policy on remuneration to Directors, Whole-time Directors / Executive Directors, key managerial personnel, material risk takers and senior management involves a balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the company and its goals and is in compliance to RBI norms. 11. Periodically review and suggest revision of the total remuneration package of the Whole-time Directors keeping in view performance of the Company, standards prevailing in the industry, norms specified by RBI, statutory guidelines, etc. 12. To work in close coordination with Risk Management Committee of the bank, to achieve effective alignment between compensation and risks. The NRC should also ensure that the cost/income ratio of the bank supports the compensation package consistent with maintenance of sound capital adequacy ratio.
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	<ol style="list-style-type: none"> 13. To review and approve the content of the Director's Remuneration report in the annual report and accounts for approval by Board as a whole. 14. Keep abreast of external remuneration trends and market conditions. 15. To ensure that a Fit and Proper disclosure, Deed of Covenant and a declaration and undertaking in bank's favor, as may be specified by RBI is obtained from every Director. 16. To scrutinize Deed of Covenant and declaration and undertaking submitted by each of its Directors and on a continuing basis perform due diligence in respect of each of its Directors and shall report to the Reserve Bank if any of its directors fails to fulfill the 'fit and proper' criteria as specified by Reserve Bank from time to time. 17. Performing such functions as are required to be performed by the Nomination and Remuneration committee under the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014, as amended, including the following: <ol style="list-style-type: none"> a. administering the Fino Payments Bank Limited - Employees Stock Option Policy issued from time to time (the "ESOP Plan"); b. determining the eligibility of employees to participate under the ESOP Plan; c. determining the number of options to be granted to employees; d. determining the exercise price under the ESOP Plan; and e. constructing and interpreting the ESOP Plan and any agreements defining the rights and obligations of the Company and eligible employees under the ESOP Plan, and prescribing, amending and/or rescinding rules and regulations relating to the administration of the ESOP Plan. 18. The Nomination and Remuneration Committee, while formulating the remuneration policy, should ensure that: <ol style="list-style-type: none"> a. the level and composition of remuneration be reasonable and sufficient to attract, retain and motivate directors of the quality required to run the Company successfully; b. relationship of remuneration to performance is clear and meets appropriate performance benchmarks; and c. remuneration to directors, key managerial personnel, material risk takers and senior management involves a balance between fixed and incentive pay reflecting short and long term performance objectives appropriate to the working of the Company and its goals. 19. Framing suitable policies and systems to ensure that there is no violation, by an employee of any applicable laws in India or overseas, including: <ol style="list-style-type: none"> (i) the Securities and Exchange Board of India(Prohibition of Insider Trading) Regulations, 2015, as amended; or (ii) the Securities and Exchange Board of India (Prohibition of Fraudulent and Unfair Trade Practices relating to the Securities
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	Market) Regulations, 2003, as amended.
20.	Performing such other activities as may be delegated by the Board and/or specified/provided under the Companies Act (including Section 178), the Listing Regulations or by any other regulatory authority.

3. Stakeholders Relationship Committee

Terms of Reference	<p>Stakeholders Relationship Committee is authorised to perform the following functions:</p> <ol style="list-style-type: none"> 1. To assist the Board and the Company to redress shareholders, debenture holders, security holders and investors complaints if any, but not limited to transfer/transmission of shares, non-receipt of annual report, non-receipt of interest on bonds / declared dividends, issue of new/duplicate certificates, general meetings etc; 2. Review of measures taken for effective exercise of voting rights by shareholders; 3. Review of adherence to the service standards adopted by the Company in respect of various services being rendered by the Registrar and Share Transfer Agent; 4. Review of the various measures and initiatives taken by the Company for reducing the quantum of unclaimed dividends as and when declared and ensuring timely receipt of dividend warrants/annual reports/statutory notices by the shareholders of the Company; 5. Formulation of procedures in line with the statutory guidelines to ensure speedy disposal of various requests received from shareholders from time to time; 6. To approve, register, refuse to register transfer or transmission of shares and other securities; 7. To sub-divide, consolidate and or replace any share or other securities certificate(s) of the Company; 8. Allotment and listing of shares; 9. To authorise affixation of common seal of the Company, if required; 10. To issue duplicate share or other security(ies) certificate(s) in lieu of the original share/security(ies) certificate(s) of the Company; 11. To approve the transmission of shares or other securities arising as a result of death of the sole/any joint shareholder; 12. To dematerialize or rematerialize the issued shares; 13. Ensure proper and timely attendance and redressal of investor queries and grievances; 14. Carrying out any other functions contained in the Companies Act,
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	<p>2013 (including Section 178) and/or equity listing agreements (if applicable), as and when amended from time to time;</p> <p>15. To further delegate all or any of the power to any other employee(s), officer(s), representative(s), consultant(s), professional(s), or agent(s); and</p> <p>16. To review the voting results on the shareholders resolution passed through postal ballot or in general meeting including any advisory issued by the Proxy Advisors Firms.</p>
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4. Risk & Asset Liability Management Committee

Terms of Reference	<p>Risk and Asset Liability Management Committee is authorised to perform the following functions:</p> <ol style="list-style-type: none"> To assist the Board in its oversight of the Bank's management of key risks, including strategic, financial operational and compliance risks, as well as the guidelines, policies and processes for monitoring and mitigating such risks. To evolve appropriate systems and procedures for ongoing identification and analysis of Balance Sheet risks and lay down parameters for efficient management of these risks through Asset Liability Management Policy of the Bank. To identify, monitor and measure the risk profile of the Bank (including market risk, operational risk and other residual risks.) To oversee the policies connected with the risk management within the Bank for approval by the Board. To review adherence to various risk parameters and prudential limits for treasury operations and its risk monitoring system. Review of processes being introduced/ implemented by the Bank. Formulate and implement optimal ALM strategies at an enterprise level and meeting risk/reward objectives. To monitor risk exposures, funding & development at periodic intervals and revise ALM strategies where required. To formulate policies connected with risk management which shall include: <ol style="list-style-type: none"> A framework for identification of internal and external risks specifically faced by the listed entity, in particular including financial, operational, sectoral, sustainability (particularly, ESG related risks), information, cyber security risks or any of the risk as may be determined by the Committee. Measures for risk mitigation including systems and processes for internal control of identified risks. Business continuity plan.
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	<ol style="list-style-type: none"> 10. To ensure that appropriate methodology, processes and systems are in place to monitor and evaluate risks associated with the business of the Bank. 11. To monitor and oversee implementation of the policies connected with risk management, including evaluating the adequacy of risk management systems. 12. To periodically review the policies connected with risk management, at least once in two years, including by considering the changing industry dynamics and evolving complexity. 13. To keep the Board informed about the nature and content of its discussions, recommendations and actions to be taken. 14. To review the appointment, removal and terms of remuneration of the Chief Risk Officer, if any. 15. To coordinate its activities with other committees, in instances where there is any overlap with activities of such committees, as per the framework laid down by the Board. 16. To seek information from any employee, obtain outside legal or other professional advice and secure attendance of outsiders with relevant expertise, if it considers necessary.
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5. Customer Service Committee

Terms of Reference	<p>Customer Service Committee, is authorised to perform the following functions:</p> <ol style="list-style-type: none"> 1. To formulate comprehensive deposit policy incorporating the issues arising out of the demise of a depositor for operation of his account, the product approval process, the annual survey of depositor satisfaction and the triennial audit of such services. 2. To monitor implementation of awards under the Banking Ombudsman Scheme. 3. To ensure customer are treated fairly all the times and complaints raised by them is dealt with courtesy and in time. 4. To evaluate feedback on quality of customer service and to oversee implementation of commitments towards customers as per the directions received from BCSBI. 5. To ensure that all regulatory instructions regarding customer service are followed by the Bank. 6. Review and approve customer service policies and customer communication strategies of the Bank. 7. Formulate and approve Fair Practices Code to customers. 8. To review customer service / customer care aspects in the bank and submit a detailed memorandum in this regard to the Board of Directors, once every six months and initiate prompt corrective action
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	wherever service quality / skill gaps have been noticed. 9. To review functioning of Standing Committee on customer service.
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6. Corporate Social Responsibility & ESG Committee

Terms of Reference	<p>Corporate Social Responsibility (CSR) Responsibilities</p> <ol style="list-style-type: none"> 1. To formulate and recommend to the board of directors, the CSR Policy, indicating the CSR activities to be undertaken as specified in Schedule VII of the Companies Act, 2013, as amended; 2. The Committee shall annually review the CSR Policy and associated frameworks, processes and practices of the Company and make appropriate recommendations to the Board. 3. The Committee shall ensure that the Company is taking the appropriate measures to undertake and implement CSR projects successfully and shall monitor the CSR Policy from time to time. 4. The Committee shall identify the areas of CSR activities and recommend the amount of expenditure to be incurred on such activities. 5. The Committee will coordinate with another agency for implementing programs and executing initiatives as per CSR policy and shall review the performance of such other agencies periodically. 6. The Committee may form and delegate authority to sub-committees when appropriate. 7. The Committee shall regularly report to the Board. 8. The Committee shall review and reassess the adequacy of this Charter annually and recommend any proposed changes to the Board for approval. 9. To perform such other functions or responsibilities and exercise such other powers as may be conferred upon the CSR Committee in terms of the provisions of Section 135 of the Companies Act, 2013, as amended and the rules framed thereunder; and 10. Any other matter as the Corporate Social Responsibility Committee may deem appropriate after approval of the Board or as may be directed by the Board from time to time" <p>Environmental, Social, and Governance (ESG) Responsibilities</p>
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	<ol style="list-style-type: none"> 11. To provide oversight and approval of ESG policies, strategies, and initiatives, ensuring they align with the Company's overall objectives and governance frameworks. 12. To oversee the integration of ESG risk management into the broader risk management framework to address material ESG risks. 13. Oversee the planning and implementation of ESG strategies developed by the ESG Steering Committee, ensuring the effective identification and resolution of material ESG topics. 14. To ensure high-level oversight of ESG initiatives and their alignment with the Company's long-term sustainability goals. This includes regularly reviewing and reporting on the performance of the ESG Steering Committee to track progress toward these objectives. 15. To periodically review ESG-related policies, ensuring alignment with evolving regulatory landscapes and industry best practices for sustainability. This includes: <ol style="list-style-type: none"> a. Overseeing sustainability initiatives, climate change disclosures, and ESG reporting, b. Reviewing and recommending the relevant ESG disclosures as per applicable regulatory requirements (e.g. Business Responsibility and Sustainability Report (BRSR)) to the Board for approval, and c. Keeping the Board informed about ESG-related risks, strategies, discussions, recommendations, and actions to be taken. d. Evaluate and engage with independent third-party agencies such as consultants and assurance providers, having necessary competence, expertise, and qualifications to advise and implement the ESG action plan. Ensure such agencies are responsible for reviewing and validating non-financial information while maintaining independence and objectivity in their operations.
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7. IT Strategy Committee

Terms of Reference	<p>IT Strategy Committee is authorised to perform the following functions:</p> <ol style="list-style-type: none"> 1. Approving IT strategy and policy documents 2. Ensuring that the management has put an effective strategic planning process in place;
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	<ol style="list-style-type: none"> 3. Ratifying that the business strategy is indeed aligned with IT strategy 4. Ensuring that the IT Organizational structure complements the business model and its direction ; 5. Ascertaining that management has implemented processes and practices that ensure that the IT delivers value to the business 6. Ensuring IT investments represent a balance of risks and benefits and that budgets are acceptable; 7. Monitoring the method that management uses to determine the IT resources needed to achieve strategic goals and provide high-level direction for sourcing and use of IT resources 8. Ensuring proper balance of IT investments for sustaining bank's growth 9. Becoming aware about exposure towards IT risks and controls and evaluating effectiveness of management's monitoring of IT risks 10. Issuing high-level policy guidance (e.g. related to risk, funding, or sourcing tasks) 11. Confirming whether IT or business architecture is to be designed, so as to derive the maximum business value from IT 12. Reviewing IT performance measurement and contribution of IT to businesses (i.e. delivering the promised value). 13. Approve and review the IT infrastructure sharing arrangements with other entities including the holding company/associates. 14. To review information security system in the Bank and the Status of implementation of regulatory instructions on Information Security and also overview observation, comments and suggestions provided through various regulatory audit, inspections and due diligence conducted by relevant authorities. 15. To monitor utilization of proceeds raised through IPO towards IT and Digital.
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8. Committee of Directors (Operations)

Terms of Reference	<p>Committee of Directors (Operations) is authorised to perform the following functions:</p> <ol style="list-style-type: none"> 1. To approve the resolutions for opening, modification and closure of Bank accounts of the Company from time to time 2. To approve to avail various facilities viz. internet banking facilities, overdraft facilities/cash credit facilities, non-fund based facilities such as Bank Guarantee/Performance Guarantee and Letter of credit and other banking arrangements with other Banks. 3. To approve to make investments of the Bank within the limits prescribed under the Companies Act, 2013 (including statutory enactments from
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	<p>time to time).</p> <ol style="list-style-type: none"> 4. To approve to borrow funds within the limits prescribed under the Companies Act, 2013 (including statutory enactments from time to time). 5. To approve the resolutions for filing applications, forms, documents, petitions, affidavits etc. with any statutory authorities and non-statutory authorities for obtaining registrations and licences required to be obtained and other ancillary matters 6. To approve the resolutions for authorizing any official to issue letter of authority and/or power of attorney. 7. To approve Share allotment, transfers and transmissions, Issue of duplicate share certificates and other shares related matters and 8. To approve any other resolution which is required in the normal course of business which does not require the approval of the Board of Directors
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9. Strategic Investment Committee

Terms of Reference	<p>The main responsibilities of the Committee is as follows:</p> <ol style="list-style-type: none"> a. To review and recommend to the Board any strategic investments (not being in normal course of business) in accordance with the Investment Policy of the Bank; and b. To review and recommend changes in the Bank's Investment Policy for the Board's approval pertaining to the strategic investments. <p>The scope and functions of the Committee are set out below:</p> <ol style="list-style-type: none"> 1. Review and recommend to the Board any proposed strategic investments (which are not in the normal course of business) by way of acquisition of equity shares, preference shares, debentures, warrants, bonds etc. including their funding requirements, if any. 2. Review and recommend the long term/ strategic investment strategy/plan to meet the investment objectives/value enhancement of the Bank, monitor the long term performance of the investment portfolio against the investment objective, ensuring compliance with the Investment Policy to the extent applicable and monitor the liquidity to ensure that the spending commitments can be met. 3. Steering and guiding the management on leveraging the right opportunity for long term investment for strategic long term benefit of the Bank. 4. To review and recommend the Bank's Investment Policy for the Board's approval pertaining to the Strategic Plans.
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	<ol style="list-style-type: none"> 5. Review, including emerging risks and opportunities, market outlook (i.e. market study and market analysis), economic indicators, currency market, industry/regulatory developments as well as key business developments, which may affect the investment portfolio, the investment strategy and financial health. Any required changes to the investment portfolio and the investment strategy shall be tabled to the Board for approval; 6. To evaluate scenario analysis prepared by management and consultant based on the projected future expense/liability projections including any expected strategic investments requiring distributions from the reserves, the operational risk and disaster risk scenarios and resulting projected cash needs and the portfolio characteristics (expected return, volatility, risk factor analysis, etc.) of potential asset allocations. 7. Obtain independent professional advice, as deemed necessary, to assist the Committee or any individual member of the Committee in the proper discharge of its roles, responsibilities and duties, at the expense of the Bank and in accordance with the authority delegated to the Committee. 8. To acquire the resources from internal and external professionals, as it deems necessary, to assist the Committee in the proper discharge of its roles and responsibilities, at the expense of the Bank. 9. To prepare and maintain minutes or other records of Committee meetings.
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10. Business & Corporate Restructuring Committee

Terms of Reference	<p>The scope and functions of the Committee with respect to corporate restructuring are set out below:</p> <ol style="list-style-type: none"> 1. To evaluate the implications and other considerations of the referral received from Fino PayTech Limited, Holding Company regarding group corporate restructuring and progress as per the mandate received from the Board. 2. To evaluate all potential options and avenues of the group corporate restructuring including merger/amalgamation or any other possible means and recommend the same to the Board for its consideration
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	<p>and approval.</p> <ol style="list-style-type: none"> 3. To assess the options presented by management/ external consultant / advisers for group corporate restructuring in a manner that it leads to enhancement in stakeholders' value and recommend the same to the Board for its consideration and approval. 4. To evaluate, identify and appoint key intermediaries such as advisors, lawyers, registered valuers, consultant and merchant bankers etc. and to approve the deliverables and their fees, commissions, brokerage, remuneration, reimbursement of expenses or any other expenses as may be required in connection with the group corporate restructuring. 5. To evaluate implications and other considerations of the group corporate restructuring proposal in a manner that it enhances the governance and transparency amongst all stakeholders and ensures fairness and independence of the process and ensures that no stakeholder's interest is prejudiced and once it deems fit, recommend the group corporate restructuring including merger/amalgamation to the Board for its consideration and approval. 6. To assess, supervise and submit to the Board at regular intervals for its consideration and approval the manner, timelines and other terms & conditions of the group corporate restructuring activities and the progress made in this regard. 7. To invite such members of the management team as well as experts, as may be required to attain the above stated objectives of the Committee. 8. To submit the draft scheme of arrangement pursuant to group corporate restructuring to the Board its consideration and approval. 9. Subject to the approval of the Board to the scheme of arrangement in respect of group corporate restructuring: <ol style="list-style-type: none"> i. To take such steps as may be necessary for group corporate restructuring namely filing of necessary scheme/ application/ documents to Stock Exchanges, SEBI, RBI, NCLT, MCA as required under Companies Act, 2013 and applicable rules made thereunder, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), RBI guidelines and/or any other applicable
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	<p>law(s).</p> <ul style="list-style-type: none"> ii. To seek clarifications, obtain approvals/ no objection, seek exemptions from Stock Exchanges, RBI, SEBI, NCLT, Registrar of Companies or any other governmental or statutory authorities as may be required in connection with the group corporate restructuring and submit to the Board for its consideration and approval of such conditions and modifications as may be prescribed or imposed by any of them while granting such approvals, permissions and sanctions as may be required. iii. To authorise any of the officers of the Bank to represent the Bank before any regulators/authority such as Stock Exchanges, RBI, NCLT, RoC, RD, SEBI etc. and to provide necessary clarification, settle any question or difficulty that may arise as and when required. iv. To provide strategic guidance in obtaining approval from such other authorities and parties including lenders, financial institutions, creditors as may be considered necessary in the group restructuring proposal. <p>10. Subject to the approval of the Scheme by relevant regulatory and governmental authorities and subject to the approval of shareholders;</p> <ul style="list-style-type: none"> a. To review all the terms and conditions and the structure of the Equity Shares and recommend the said terms and conditions to the Board to for its consideration and approval and to settle any question, difficulty or doubts that may arise with regard to the offer, issue and allotment of the Equity Shares, subject, to applicable laws, and to take such actions or give such directions as may be necessary or desirable and to obtain any approvals, permissions and / or sanctions which may be necessary. b. To open a Demat Suspense/ Escrow Account with a Depository in relation to shares allotted pursuant to group corporate restructuring and to authorise one or more officers of the Bank to sign all documents required in this connection. c. To apply to Stock Exchanges for obtaining of in-principle approval and filing of requisite documents with the Registrar of
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	<p>Companies.</p> <ul style="list-style-type: none"> d. To allot the Equity Shares, in one or more tranches pursuant to group corporate restructuring scheme approved by the Board of Directors. e. To issue allotment letters/ confirmation of allotment notes in respect of the equity shares allotted pursuant to group corporate restructuring scheme and to authorise one or more officers of the Bank to sign all or any of the afore-stated documents. f. To make applications for listing of the Equity Shares with BSE Limited and National Stock Exchange of India Limited and to execute and to deliver or arrange the delivery of necessary documentation to the concerned stock exchange(s) in connection with obtaining such listing approval including entering into listing agreements and affixing the common seal of the Bank wherever necessary. g. To do all such acts, deeds and things as may be required to dematerialise the Equity Shares and to sign and / or modify, as the case may be, agreements and / or such other documents as may be required with the National Securities Depository Limited, the Central Depository Services (India) Limited, registrar and transfer agents and such other agencies, authorities or bodies as may be required in this connection. <p>The scope and functions of the Committee with respect to transition into a small finance bank are set out below:</p> <ul style="list-style-type: none"> 1. To evaluate business, strategic and implementation plan prepared by management and/or consultants for the transition of the Bank into a small finance bank. 2. To review the process being followed including the preparation of the application to Reserve Bank of India ("RBI") and the business plan therein. 3. To review, finalise and approve the application to RBI for transition of the Bank into small finance bank and update to the Board from time to time.
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	<ol style="list-style-type: none"> 4. To oversee and supervise the regulatory process and provide strategic guidance in obtaining approval from regulators including all relevant authorities and other third parties such as lenders, financial institutions, creditors as may be considered necessary. 5. To oversee various aspects that may be required for the transition of the bank into a small finance bank, including matters related to hiring of senior level positions, compliance requirements for a small finance bank, administrative measures, etc. from time to time. 6. To oversee and supervise the identification and appointment of various intermediaries such as advisors, lawyers, consultants and other professional etc., as may be necessary and reach out to the key stakeholders/advisor/consultant for their assistance and thereafter update to the Board of Directors from time to time. 7. To obtain independent professional advice, as deemed necessary to assist the Committee in the proper discharge of its roles, responsibilities and duties in accordance with the authority delegated to the Committee. 8. To oversee the process of engagement and representation of the Bank with the RBI or such other authorities and to provide necessary clarification, settle any question or difficulty that may arise as and when required. 9. To do all further acts, deeds, matters and things as may be considered necessary, proper or expedient in exercising the above duties and for matters connected therewith or incidental thereto.
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11. Special Committee of the Board for Monitoring and Follow-Up of Cases of Frauds

Terms of Reference	<p>‘Special Committee of the Board for Monitoring and Follow-up of cases of Frauds’ shall:</p> <ol style="list-style-type: none"> 1. To assist the Board in its oversight of the Bank’s Fraud Risk management and its effectiveness, as well as the guidelines, policies and processes for monitoring and mitigating fraud risks. 2. To evolve appropriate systems and procedures for ongoing identification and analysis of Fraud Risk and lay down parameters for efficient management of these risks through The Fraud Risk management Policy of the Bank. 3. review and monitor cases of frauds, including root cause analysis, and suggest mitigating measures for strengthening the internal controls, risk management framework and minimizing the
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	<p>incidence of frauds.</p> <p>Coverage:</p> <ol style="list-style-type: none">1. Frauds reported;2. Review of categories/trends of frauds;3. Root Cause Analysis of cases \geq 1 Lakh;4. Updates on important Fraud investigations;5. Delay in detection/classification of frauds;6. Delay in examination/conclusion of staff accountability;7. Any other matter of relevance.
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