



Government of Karnataka

**DEPARTMENT OF SMALL SAVINGS
AND STATE LOTTERY**

**AUTHORISED AGENTS (PUBLIC PROVIDENT FUND)
SCHEME - TERMS AND CONDITIONS GOVERNING
AGENCY**

I General

1. Agents are appointed under the Authorised Agents (public Provident Fund) Scheme to canvass deposits into the public provident Fund Scheme, 1968.
2. The Agents receive a commission of one per cent on the amount of initial subscription paid into a public provident fund account opened on the basis of application canvassed by them.
3. Commission at the same rate is also payable to the agents on subscription paid subsequently into such Accounts provided that (a) the subscriptions are paid into such accounts during the tenure of the agency and (b) the accounts in question are not transferred to places outside the area of operation of the agents.
4. Persons desirous of taking up agency obtain an application from the office of Deputy / Assistant Director of the District or the application form should be properly filled in neatly and legibly. The form complete in all respects should be sent to the appointing authority.

The applicant shall be responsible for the veracity of statements made in the application form.

5. On acceptance of an application, the applicant will be informed of the result and asked to convey acceptance of the terms and conditions governing the offer of agency.

6. The agency of an authorised agent will commence from date of appointment and shall be valid for three years from that date. For renewal of agency, the agent shall make a fresh application in the prescribed form sufficiently in advance of the expiry of the term of agency. Such a renewal, if agreed to, shall be for a period not exceeding three years.

II Function of an Agent

1. An agent shall at all times take sustained interest in the promotion of P.P.F. Scheme and shall conduct himself with propriety and decorum and in a manner not prejudicial to the interests of the Government. He shall carry out such directions and instructions as may, from time to time be issued by or on behalf of a appointing authority for the purpose of fully and effectively carrying out the terms to agency.

2. An agent shall protect and keep harmless and indemnified the Governments against and in respect of any loss, claim, cost, charges, expense whatsoever which the Government may have to incur on a result of the agent not conforming to the instructions contained herein or which may be issued on him from time to time.

3. An agent shall advise a subscriber to lodge his application together with the relative amounts with a deposit office i.e. any branch of the State bank of India or of its subsidiaries.

He shall tender at least 30 applications each pertaining to a different subscriber during each year of his agency.

An agent shall in no case handle moneys of the subscribers, or the Head post Office.

An agent shall inscribe or impress by means of a rubber stamp at the top centre of the application form (for opening P.P.F. Accounts) his name and the number of his certificate of authority.

5. The commission to the agent shall be paid to him by the both of Govt / Banks concerned.

6. No claim to commission shall be entertained by the paying authority unless the application for opening public provident fund account canvassed by an agent has been made in the prescribed form bearing :- (i) the name of the agent and (ii) number of the certificate of authority of the agent and is certified as such by deposit accepting

6. No payment, in addition to the commission at the prescribed rates, is permissible for any charges or expenses incurred by an agent in connection with the agency.

7. An agent shall submit to the appointing authority three weeks before the expiry of each agency year, a report of his performance during the year and if he feels, that his performance is not satisfactory he may give valid reasons, if any, therefor.

III Termination of Agency

The agency is liable to be terminated after giving one month's notice, if the performance of an agent is, in the opinion of the Appointing Authority, not satisfactory. Other grounds on which the appointment of an agent is also liable to be terminated are :-

- a) If he is found to be a minor; or
- b) if he is adjudicated insolvent; or
- c) declared unsound mind by a court of complement jurisdiction or.
- d) if he is or has been with in five years immediately preceding his appointment, convicted by criminal court for an offence involoving moral turpitude;or
- e) if in the course of any judical proceedings it is found that he has knowingly a participated in or connived at any dishonesty or misappropriation fraud or
- f) If the appointing authority is satisfied that any statement made in the agency application form was false or misleading.

The provisions in this paragraph shall be without prejudice to the provisions in the next succeeding paragraph.

An agent may also terminate the agency any time by giving one month's notice to Appointing Authority.

In Addition to what is stated in the preceding paragraph, the Appointing Authority shall have right to teminate the appointment of an agent at any time by giving him one month's notice and without assigning any reason therefor.