



POLICY FOR PRESERVATION OF DOCUMENTS

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1. PREFACE

The Securities and Exchange Board of India (“SEBI”), vide its notification dated September 2, 2015, has issued the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”).

As per the Regulation 9 of the Listing Regulations, the board of directors (the “Board”) of CSB Bank Limited (the “Bank”) have framed a policy on preservation of documents (“Policy”).

2. OBJECTIVE OF THE POLICY

The Policy outlines the Bank’s responsibilities for the creation and management of documents. The Bank is under regulatory obligation to preserve records or documents as required under the Companies Act, 2013, Banking Regulation Act, 1949, SEBI Act, Rules, Regulations, Circulars, Guidelines and Directions. All documents and records relating to Bank’s business are Bank’s property.

The Policy deals with the guidelines for the Bank for preservation of Documents / Records maintained either in Physical Mode or Electronic Mode (hereinafter referred to as the “Documents”). This Policy is to ensure adherence to Banking Regulation Act, 1949, the Companies Act, 2013, SEBI Act, Rules, Regulations, Circulars, Guidelines and Directions, Secretarial Standards, Labour Laws, Tax Laws and all other applicable laws for the time being in force.

This Policy states that all necessary documents and records of the Bank are adequately protected and preserved as per the statutory requirements and that the records of the Bank which are no longer required or are of no value are disposed off as per process, thus eliminating the possibility of accidental or innocent destruction.

This Policy also envisages the purpose of aiding staff of the Bank in understanding their obligations in retaining and preserving the documents and records which are required to be maintained as per the applicable statutory provisions and regulatory requirements.

3. SCOPE OF POLICY

This Policy will be applicable to the Bank as a whole, i.e., all branches, offices, departments of the Bank and shall apply to documents pertaining to 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.

The creation, capture and management of records are integral parts of conducting business. In any context, Records - regardless of form or structure, are authoritative evidence of business when they possess the characteristics of authenticity, reliability, integrity and usability.

Records consist of content and metadata, which describes the context, content and structure of the records, as well as their management through time. Decisions regarding the creation, capture and management of records are based on the analysis and risk assessment of business activities, in their business, legal, regulatory and societal contexts.

4. CLASSIFICATION OF DOCUMENTS

The documents are broadly classified into following categories:

SL No	Document class	Description
1	Category A	Documents whose preservation shall be permanent in nature under laws as applicable to the Bank.

		(To be preserved as long as the Bank conducts operations)
2	Category B	Documents with preservation period of not less than eight (8) years/such other period prescribed after completion of the relevant transactions under laws as applicable to the Bank.
3	Category C	Documents which are maintained as evidences or help maintain Bank's transaction history. (To be preserved till settlement of disputes and relevant litigations)
4	Category D	Documents of ephemeral value. (Routine records that do not require long term retention and are required to be preserved only for shorter periods or any such records or documents which are required to be preserved for a lesser period.)

5. ADMINISTRATION:

SL No	Document	Ownership and Custody
1	Tax and Accounting Records, Financial statements, Books of Accounts, Auditor reports	Finance Department / CFO
2	Board and Committee Minutes / Statutory Records and Registers	Secretarial Department/ Company Secretary
3	Employment / Personnel Records / Lease/Documents / Contracts / Labour Laws	HR/ CHRO
4	Outsourcing contracts – HR	HR/ CHRO
5	Policies and Procedures (Employee Handbook and Operating Manuals)	HR/ CHRO
6	Transaction Records / KYC documents	Branch/Branch Service & QIG
7	Bank premise ownership / lease contracts – Bank property records	Operations / Head – Operations
8	Legal Documents	Legal Department / Head – Legal
9	Credit Documents, Title deeds / document of title deposited.	Branch/Retail assets operations, Chennai/CAT CPU, Chennai/
10	Intellectual Property and Software Licenses	IT/CTO
11	Emails, PDFs, Webpages and other electronic documents	IT/CTO
12	Outsourcing contracts – Technology	IT/CTO
13	Investment Records	Head – Treasury

6. NEED FOR CREATION OF DOCUMENT METADATA FOR EACH DOCUMENT:

There is a need for centralised data which can be used for monitoring the document management process. Each document should invariably have a metadata (brief summary / preamble of the data) upon creation; the metadata document should be stored in a centralised location electronically and also on the face of the document.

7. MAINTENANCE AND PRESERVATION OF DOCUMENTS

The Bank from time to time is required to maintain and preserve certain Documents for a specified period of time in order to ensure legal compliance and also to accomplish other business objectives. All documents that bear special consideration and minimum retention period are identified in below schedule:

a) Documents as per the Companies Act, 2013 and Listing Regulations

The Bank shall maintain all the statutory documents as per the applicable provisions of the Companies Act, 2013 read with the rules thereunder. Further, the Bank shall maintain all the records as per the Listing Regulations for a period not less than eight (8) years.

Documents pertaining to minutes of meetings of board of directors, committees of the board and shareholders, financial statements, audit reports and all statutory registers / records, filings with the Ministry of Corporate Affairs, Stock Exchanges and other regulatory authorities as prescribed under applicable laws and rules shall be preserved for such period as provided in the respective laws and regulations. Any Document where preservation period is not prescribed under any applicable laws shall be preserved for a period of not less than eight (8) years. The Bank may require records to be retained having proprietary, technical or economic value to future operations of the Company.

Further, the Bank shall use such accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the audit trail feature shall not be tampered with and the audit trail shall be preserved by the company for a minimum period of eight years for record retention.

b) Documents as per other statutes

All the Documents required to be maintained under Reserve Bank of India Act, 1934, the Banking Regulation Act, 1949, Foreign Exchange Management Act, 1999, or any other applicable laws and regulations shall be maintained and preserved as per the provisions of such laws, regulations and guidelines, from time to time.

c) Taxation Documents

Documents pertaining to tax (both direct and indirect) including, but not limited to documents concerning tax filings, tax returns, tax audits & certifications, transaction records including records of international transactions, related party transactions, proof of deductions, tax assessments, tax litigations including appeals and petitions preferred against any claim made by the relevant tax authorities ("Tax documents") shall be maintained for a period as prescribed under applicable laws or for a period not less than eight (8) years or for a period as may be required under applicable laws after a final order has been received with respect to any matter, as the case may be.

d) Employment /Personnel Record

The Bank is required to keep records or documents relating to recruitment, employment and personnel information, attendance, performance review, training and development, union wage settlements, separation schemes, action taken by or against any employee, complaints by or against any employee. These documents relating to employment or personnel information shall be retained

for a period of not less than eight (8) years after the usual period for which they need to be retained. Further, the Bank shall maintain documents as required under the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 for maintaining the Structured Digital Database.

e) Press Releases

Press Release shall include, but shall not be limited to, any intimation given to the press regarding financial results, profits, meetings of the Board, general meetings, and overall performance of the Bank. The Bank shall retain all documents relating to Press Releases for a period not less than ten (10) years.

f) Legal Documents

- (i) Legal Documents shall include, but shall not be limited to contracts, agreements, legal opinions, impending claims, legal actions, pleadings, orders passed by any court or tribunal, judgments, interim orders, documents relating to cases pending in any court or tribunal or any other authority empowered to give a decision on any matter, awards, and documents relating to property matters.
- (ii) A contract shall be preserved during its tenure and for a period of not less than eight (8) years after the expiry/termination of the term of the contract.
- (iii) Documents relating to any property owned by the Bank shall be preserved perpetually. Other property Documents shall be preserved for a period of not less than eight (8) years after the rights and obligations in relation to such property cease to exist.
- (iv) Orders passed by any court or tribunal or any authority or judgment, which are final in nature and cannot be superseded shall be preserved till fulfilment of obligations therein or permanently to the extent relevant. Interim orders shall be preserved till a final order is received or for a period of not less than eight (8) years, whichever is longer.
- (v) Pleadings shall be preserved for a period of eight (8) years or till the subject matter is disposed of, whichever is longer.

g) Insurance Documents

The Bank shall preserve all insurance policies taken for the Bank permanently. Group Insurance plan for retired employees shall be preserved permanently and for active employees, the insurance policies shall be preserved for a period of eight (8) years.

h) Property Records

The Bank shall preserve permanently all correspondence including title deeds, purchase/sale deeds, assessments, licenses, Rights of Way relating to Bank's property and non-banking assets acquired in satisfaction of suit claim.

All original lease agreements shall be preserved for a period of eight years. The same is also needed to be preserved for a period of eight (8) years after expiration/ determination of the lease, provided there is no pending dispute/ claim/ litigation. If any such dispute/claim/litigation persists, it should be preserved till the dispute/claim/settlement is settled/ closed.

i) Intellectual Property Rights Documents and Licenses

Documents relating to intellectual property rights shall include, but not be limited to copyrights, trademarks, patents, and industrial designs. Intellectual property rights documents that are owned by the Bank shall be preserved by the Bank permanently.

Licenses obtained by the Bank shall be preserved till the time of validity of the License and for a period of not less than eight (8) years thereafter. Licenses that are required to be preserved for a longer period shall be decided on a case to case basis.

j) Forex and Treasury related Documents

Documents related to investments, forex hedging and all treasury related activities shall be retained as provided in the concerned legislation/regulation. If there is no legislative provision, the same shall be retained for a period of eight (8) years from the date of completion of activity/transaction.

k) All other documents or records

All other documents or records not covered above shall be retained as provided in the concerned legislation/regulation. Further, all other documents which has not been covered under applicable law shall be maintained for a period of eight (8) years.

7.1 Maintenance and Storage of Documents

All documents shall be maintained, either in physical form or electronic form or both, by the respective departments of the Bank, to which such document pertains.

The respective Departmental Heads of the Bank shall be responsible for maintenance, preservation and destruction of documents in respect of the areas of operations falling under their charge in accordance with the terms of this Policy.

7.2 Disposal of Records

The destruction and disposal of Documents shall be done in compliance with the provisions prescribed under the applicable laws and keeping in view this Policy of the Bank.

All the Documents containing information of a confidential or sensitive nature on paper, card, or electronic media must be instantly destroyed along with their relevant copies and prior consent of the relevant parties to which such document pertains should be obtained.

Each department has to conduct a review of retained records periodically and destroy the records that are not required to be preserved beyond the statutory retention period under proper supervision. All documents having no long term value and which are not part of accounting records, such as memos, progress reports and other informational work paper, need not be preserved. All backup and archive copies of a record must be destroyed when the original is destroyed.

Destruction of documents as a normal administrative practice will also be followed for the records which are duplicate/unimportant/ irrelevant.

This applies to both physical and electronic documents.

7.3 Hold on Record Destruction and Deletion

If a lawsuit or other proceeding involving the Bank is reasonably foreseeable, all destruction of any possibly relevant documents, including e-mail, must cease immediately. Documents relating to the lawsuit or potential legal issue will then be retained and organized under the supervision of the Head-Legal.

7.4 Electronic Documents including emails

All electronic communication systems as well as all communications and stored information transmitted, received, or contained on the Bank's information systems are the property of the Bank. Such communication and information shall be preserved in accordance with the policy of the Bank in respect

thereof, which shall be in consonance with this Policy.

8. MODE OF PRESERVATION OF DOCUMENT

- a) The documents need to be preserved either in electronic form or in physical form.
- b) The officer of the Bank required to preserve the document, shall be authorised person who is generally expected to observe the compliance of requirement under applicable laws and ensure updation and accuracy of metadata.
- c) The preservation of documents should ensure that there is no tampering, alteration, destruction or anything which endangers the content, authenticity, utility or accessibility of the documents.

Notwithstanding anything contained in this Policy:

- i. In case of dispute with statutory authorities, records and documents relating to dispute shall be preserved till the settlement of dispute or eight years whichever is later.
- ii. 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 and the Bank.

9. DESTRUCTION OF DOCUMENTS:

- a. After the expiry of the retention period specified in the Annexure 1 and after review and approval by the aforementioned authorized persons, the documents kept by the Bank should be destroyed. Destruction of documents shall be performed within a reasonable period of time (not later than 6 months) after expiry of the retention period.

Regarding documents which are not listed in the Annexure 1, the destruction of documents shall be performed after the expiry of the retention period as per the relevant laws, rules or regulations applicable to the Bank concerning such documents.

However, in the case of pending matters/ litigation/ disputes, the documents shall be preserved till the resolution of pending matter/ litigation/ dispute.

- b. Document destruction certificate must be created / obtained before the destruction of document.

10. OUTSOURCING RECORD MANAGEMENT:

With these clear guidelines Management also wishes to propose the option of record management wherever relevant. However the outsourcing arrangement will be within the overall framework of the Policy.

Record management is a specialised activity and needs investment in infrastructure and systems. Record management firms over a period of time have built the capabilities and there are obvious benefits of outsourcing this activity.

- a) Benefits of Outsourcing Vs In-house Record Keeping arrangements.
- i. There have been multiple natural calamities/ accidents resulting in complete destruction of Branch records. Record Management Companies (Referred as RMC from here on) offer financial institutions need based explicit arrangement for document storage.
 - ii. RMC's provide specialised storage based on product requirement / need for storage – Banks can explicitly ask for Original Property documents to be stored in Fireproof Vaults whereas transaction vouchers can be stored in fireproof buildings and not in Vaults. If approved, RMC team will assess the type of storage required for migration of documents, voucher and data.
 - iii. With current Verticalisation, there is a need to withdraw these type of activities from branches, in order to spare branch bandwidth so as to focus on sales and service.
 - iv. RMC's provides these services with a technology platform to include:- inventory, retrieval arrangements, tracking process and defines timelines.
 - v. Outsourcing arrangement will assist branches to adhere to standard operating procedures and better controls for Audit and Inspection. Retrieval of original records if and when required, is available with delegated management team. RMC's also provide dashboard with details on prefixed intervals.
 - vi. By outsourcing the arrangement we can de-risk the staff turnover. On prefixed intervals, the RMC team will ensure movement of records to their premises and update / create the inventory.

This initiative will help the Bank to upgrade the branches and the staff can focus on cross sales. We can also use this opportunity to free up some of the rented space and thus reduce rental costs.

Management after detailed evaluation may suitably enter into arrangements for outsourcing of record management within the ambit of the Policy.

11. POLICY ENFORCEMENT

The employees of the Bank shall strictly comply with this Policy. Each Head of the Function /department as detailed in clause 5 of this Policy, shall lay down process for maintenance of Documents pertaining to the respective function/department in compliance with this Policy.

The Chief Financial Officer and the Company Secretary shall be jointly authorised to address any question or doubt and remove any difficulty during the course of implementation of this Policy in accordance with the same.

While minimum retention periods are suggested with regard to certain Documents, the retention of the Documents not included in the above schedules shall be determined by the Head of the Function/Department, in line with the policy that governs those Documents or by the application of the general guidelines affecting such documents, as well as any other pertinent factors.

12. GENERAL

Where the terms of this Policy differ from any existing or newly enacted law, rule, regulation or standard governing the Bank, the law, rule, regulation or standard will take precedence over this Policy and procedures until such time as this Policy is changed to conform to the law, rule, regulation or standard.

13. EFFECTIVE DATE

The Policy as approved by the Board shall be effective from 1st March, 2017.

14. COMPLIANCE

All the Department Heads of the Bank shall ensure strict adherence to the Policy.

15. AMENDMENTS

The Board may subject to the applicable laws amend any provision(s) or substitute any of the provision(s) with new provision(s) or replace this Policy entirely with a new policy.

16. PERIODICITY OF REVIEW

The Board shall review this Policy on a yearly basis to keep it compliant with updated regulations.

Annexure 1

Document retention schedule under the Banking Companies (Period of Preservation of Records)**Rule 1985**

Sl No	Document Category	Record Type	Retention Requirement
1	Ledgers and Registers	1. Cheque Book Registers 2. Delivery Order Registers 3. Demand Liability Registers 4. Demand Remittances Dispatched Registers 5. Demand Remittances Received Registers 6. Vault Registers	5 years
2	Ledgers and Registers	1. All personal ledgers 2. Loans and advance registers and ledgers 3. Call, short or fixed deposit registers or ledgers 4. F. D. Interest registers 5. Draft T. T. and Mail Transfer Registers 6. Remittance Registers 7. Bills Registers 8. Clearing Registers 9. Demand Loan Liability Registers 10. Draft and Mail Transfer Advices Despatched Registers 11. Draft and Mail Transfer Advices Received Registers 12. Draft payable registers 13. Drawing Power Registers 14. Stock registers of goods pledged 15. Stock and share registers 16. Government Securities Registers or ledgers 17. Registers showing collection of dividends and interest on securities on behalf of constituents 18. Registers or ledgers of Bank's own investments 19. Branch Ledgers 20. Overdrafts and Loan Registers 21. Safe Custody Registers 22. Equitable Mortgage Registers 23. Trust Registers 24. Clean Cash Books	8 Years

		<p>Records other than Registers:</p> <ol style="list-style-type: none"> 1. Bank Cash Scrolls 2. Bank Transfer Scrolls 3. Remittance Schedules 4. Paid cheques 5. Paying in slips 6. Vouchers relating to DDs, TTs, MTs, Fixed Deposits, Call Deposits, Cash credits and other deposit and loan accounts including vouchers relating to payment to nominees. 7. Account opening forms, inventories prepared in respect of articles in safe custody and safety locker and nomination forms 8. Standing Instructions regarding current accounts 9. Applications for TTs, DDs, MTs, and other remittances 10. Applications for overdrafts, loans and advances 11. Press-copy books. 	
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