

Documents required for appointment of Franchisee:

(PLEASE READ CAREFULLY)

Franchisee can be any entity which has a place of business and a minimum net owned fund of Rs.10.00 lakh as per Sec.45 IA of RBI Act. 1934.

1. Application should be in the letterhead of the applicant (Franchisee) with the CONTACT no(s). The letter should be signed along with the name (individual) of the applicant.
2. Mention Existing business activity of the franchisee.
3. **Net Owned Fund in the name of the business unit Certified by a Chartered Accountant** as per RBI Norm (copy enclosed) which should be minimum Rs.10.00 lakh as on the date of application. Please call 09830666886 for clarification, if required.
4. Current Shop & Establishment /Trade licence/ other applicable municipal certification in favour of the franchisee (business unit).
5. Verification of the physical existence of location of the franchisee, where restricted money changing activity will be conducted. This is to be verified by the controlling Branch manager and the distance certificate that the franchisee is within 100 kms.(except in hilly area and North East states) from the controlling branch concerned also is to be given. The address of the proposed location of Franchisee should be same in all documents.
6. Conduct certificate of the Franchisee from the local police authorities. In case the franchisee is a Company registered under the Companies Act-1956 the conduct certificate from the police is not required. Instead, the certified copy of the Memorandum and Articles of Association , certificate of incorporation and PAN card of the company are required. List of Directors should also be taken.
7. Declaration IN THE LETTER HEAD regarding past criminal case, if any, cases initiated /pending against the franchisee or its directors/ partners by any law enforcing agency, if any.

Illustration- I/We hereby declare to the effect that no proceeding has been initiated by any law enforcing agency namely, E.D/ DRI/ CBI/Police etc. against me/us or any of the partners or directors of the firm/company. I/We further declare that no criminal case is pending against me/us or any of the partners/directors of the firm /Company.... This declaration is to be given in the Letter Head with date.

8. PAN Card of the Franchisee and its directors/partners.
9. Photo graphs of the proprietor/partners/ directors and the key persons with signatures (2 copies).
10. Name(s) of the Banker(s) with Account Number(s) and address(s).

NOTE: 1. All the copies of the documents mentioned above should be self attested by the proposed franchisee in addition to the signature in Letters, Declaration etc. 2. Copies of each set of documents in respect of each franchisee must be maintained in respective file with the controlling branch which RBI may ask for in inspection. 3. Guideline for agreement with the Franchisee being attached.