

1.3	Procedure followed in decision making process [Sec 4(1)(b)(iii)]	(i) Process of decision making Identify key decision making points (ii) Final decision making authority (iii) Related provisions, acts, rules etc. (iv) Time limit for taking a decisions, if any (v) Channel of supervision and accountability	<p>There is a well-defined system in the Bank for decision making process. Lending and administrative decisions are taken at various levels by the Bank officials based on the powers delegated to them by the Board of Directors. Branches receive applications for credit facilities and as per delegation either dispose the credit proposal at branch level or recommend it to delegated authority for taking decision regarding disposal of credit proposal. All credit decisions approved by any sanctioning authority are reported to the next higher authority for noting.</p> <p>All the functions of the Bank are subjected to periodic/Internal/Concurrent Audit/Statutory Audit as well as supervision of RBI u/s 35 of Banking Regulation Act 1949. There is a well-defined organizational structure and clear system of accountability based on NABARD / RBI / CVC guidelines.</p> <p>The important policies of the Bank are as follows, which can be view on following link http://www.aryavart-rrb.com/banks_policy.html :</p> <ul style="list-style-type: none"> • Bank's Model Deposit Policy. • Banking Ombudsman Policy • Cheque collection Policy • Comprehensive Compensation Policy • Customer Rights Policy • Grievance Redressal Policy • Policy on Insurance business and soliciting • Policy on Summer Training- Internship. • Policy on compassionate appointment.
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