

Suo Motu Disclosures in Pursuance of Section 4 (1) (b) of the Right to Information Act, 2005

Section 4 (1) (b) (i): FUNCTIONS AND DUTIES

KSFE LTD was formed by the State Government in the year 1969. The objective behind the formation of the Company, as a Miscellaneous Non-Banking Company (MNBC), is to bring in social control over the chit fund business and to save the public from the clutches of unscrupulous chit fund operators. The Company operates chit business in line with Central Chit Fund Act (CFA 1982).

While on keeping chit as the prime business portfolio, the Company is doing lending and deposit business with the approval of the State Government.

Establishment of Digital Business Centre at TVM and commencement of Digital Business specifically designed for the NRI community has paved way to expand operations of the Company outside the State and scale greater heights.

Section 4 (1) (b) (ii): POWERS AND DUTIES OF ITS OFFICERS AND EMPLOYEES IN KSFE LTD

The employees of the Company are categorized into four viz. Top-Level Executive Category Officers, Middle Level Executive Officers, Lower Category other than Workers and Workers. The Officers have certain financial powers and administrative powers depending upon their positions. The delegation of financial powers of various grades of officials is decided by the Board of Directors of the Company which are revised from time to time depending upon the Company's requirements with the approval of Government.

Section 4 (1) (b) (iii): THE PROCEDURE FOLLOWED IN DECISION MAKING PROCESS, INCLUDING CHANNELS OF SUPERVISION AND ACCOUNTABILITY IN KSFE LTD

The Company has a well-defined Organizational Structure regarding decision making process which is by and large a three-tier system with the Head Office as a top controlling and coordinating body, the Regions constituting the intermediary level coordinating and controlling all the activities of the various units under them and the units at the base level as profit generating centers. These units are engaged in chitty business and different loan schemes as their main products and acceptance of deposits from the public as a parallel product.

The Digital Business, targeting NRIs, is operated from Digital Business Center, TVM under the control and supervision of Head Office, Thrissur.

Section 4 (1) (b) (iv): THE NORMS SET BY KSFE LTD FOR THE DISCHARGE OF ITS FUNCTIONS

The KSFE LTD functions with the following core values/norms

- Save the common man from clutches of the unscrupulous and ill-motivated operators and set standards for the conduct of chits.
- Provide transparent, sustainable and beneficial financial services to the public.
- Profit orientation uncompromising the social responsibilities.

- Contribute substantially to the ways and means of the State Government.
- Introduce more social security schemes for the upliftment of weaker sections of society.
- Start branches in the areas hitherto unrepresented.
- Adopt innovative technology to improve the quality and quantity of our business.

The core functions of the Company are displayed on the Company's website. The public can also refer to the caption "Schemes and Offers" for detailed information on each product.

Section 4 (1) (b) (v): THE RULES AND REGULATIONS, INSTRUCTIONS, MANUALS AND RECORDS HELD BY THE BANK/USED BY ITS EMPLOYEES FOR DISCHARGING ITS FUNCTIONS.

There are quite a number of documents like Standing Orders, Central Chit Fund Act (CFA 1982), Periodical Circulars, Proceedings of Board of Directors etc. are used by the employees for discharging various functions.

Section 4 (1) (vi) a statement of the categories of documents that are held by it or under its control in KSFE.

THESE ARE MAINLY REGISTER OF CHITTY AGREEMENT, DIFFERENT TYPES OF SECURITIES IN CONNECTION TO CHITTY PRIZEMONY PAYMENT ARE KEPT IN THE CUSTODY OF CONCERNED DEPARTMENTS/BRANCHES.

RECORD OF THE PROCEEDINGS OF THE COMPANY SECRETARY, BOARD MEETING AND VARIOUS COMMITTEE MEETINGS, DOCUMENTS EXECUTED BY CUSTOMERS/ BORROWERS/ GUARANTORS, CONTRACTS WITH THIRD PARTIES ETC, WHICH ARE KEPT WITH HEAD OFFICE.

Section 4 (1) (vii) the particulars of any arrangement that exists for consultation with, or representation by, the members of the public in relation to the formulation of its policy or implementation thereof in KSFE.

AS PER THE PRESENT ARRANGEMENT, IN THE ANNUAL GENERAL MEETINGS IN WHICH, THE DIRECTOR BOARD CONSTITUTES POLICIES OF THE KSFE. NO MEMBERS OF PUBLIC IS INCLUDED IN RELATION TO THE FORMULATION OF THE POLICY OF THE KSFE SINCE THE SHARE HOLDER OF THE COMPANY IS GOVT. OF KERALA

Section 4 (1) (viii) a statement of the Boards, Councils, Committees and other bodies consisting of two or more persons constituted as its part or for the purpose of its advice, and as to whether meetings of those boards, councils, committees and other bodies are open to the public, or the minutes of such meetings are accessible for public.

- CSR Committee ([Click here for details](#))
- Audit Committee ([Click here for details](#))
- Internal Compliance Committee ([Click here for details](#))

Section 4 (1) (ix) a directory of Officers and employees of KSFE.

Available on the website (<https://ksfe.com>)

Section 4 (1) (x) the monthly remuneration received by each of its officers and employees including the system of compensation as provided in its regulations.

Scale of pay ([Click here for details](#))

Section 4 (1) (xi) the budget allocated to each of its agencies, indicating the particulars of all plans, proposed expenditures and reports on disbursements made.

There are no plans and budgets for expenditure of public money and disbursements and the provision is not applicable to KSFE.

Section 4 (1) (xii) the manner of execution of subsidy programmes, including the amounts allocated and the details of beneficiaries of such programmes.

There are no subsidy programmes or plans for chitty. There are different schemes for advances from KSFE and the terms and conditions are available on the website.

Section 4 (1) (xiii) Particulars of recipients of concessions, permits or authorizations granted by KSFE.

Not Applicable to the company

Section 4 (1) (xiv) Details in respect of the information available to or held by it, reduced in an electronic form

Information /materials are available on the website: (<https://ksfe.com>)

Section 4 (1) (xv) The particulars of facilities available to citizens for obtaining information, including the working hours of a library or reading room, if maintained for public use.

The citizens can approach the different branches of KSFE for information about the products offered by KSFE and other transactions. The citizens can also file applications seeking information under the RTI Act before the designated Public Information Officers.

Section 4 (1) (xvi) The names, designations and other particulars of the Public Information Officers.

([Click here for details](#))

Section 4 (1) (xvii) Such other information as may be prescribed, and thereafter update these publications every year.

All the important up-to-date information regarding the company is provided on the website. (<https://ksfe.com>)