



Golden Opportunity One-Time Settlement Scheme

(for defaulters in Micro & Small Enterprises(MSE) Sector)

Eligibility:-

- All NPAs in the MSE sector i.e., (*Micro & small enterprises*), classified as Doubtful-III category & Loss Assets.
- Cases pending before Courts/Debt Recovery Tribunal (DRT)/Board for Industrial & Financial Reconstruction (BIFR) shall also be eligible. However, after the money is realized, the same shall be informed to the respective Courts/DRTs/BIFR and accordingly the matter/case shall be disposed off against the borrower.
- Cases where the Bank has issued notice or taken action relating to Doubtful-III category and Loss Assets under the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act (SARFAESI-2002) will be eligible.

Key Notes:-

- Cases of fraud, malfeasance and willful defaults will not be eligible.
- Central Government/State Government/ staff guaranteed accounts will not be considered under this scheme.
- The NPA accounts which have been decreed by the court in favour of the bank and where the management is convinced that the chances of recovery of maximum outstanding through execution are bright will not be eligible under the scheme.

Payment of settlement amount:-

- The 10% of the settlement amount arrived at shall have to be deposited as upfront. The balance settlement amount would preferably be sought in one lump on sanction.

OR

- 20% of the settlement amount at the time of sanction and the balance 70% within a period of 3 months from the date of sanction.

Other terms and conditions:-

- A no dues certificate (NDC) shall be issued by the Bank only after receipt of the entire settlement within the specified period.
- In case of default in payment of settlement dues and non-compliance of other terms of settlement, the Bank would reserve the right to withdraw the relief and concessions and revert to the dues prior to the settlement along with future interest thereon.
- No deviations from the above settlement guidelines for any borrower would be permitted under the settlement.

Interested eligible borrowers may contact the respective business units/cluster offices/Zonal Office of the bank for settlement & other details of the scheme.

This offer is valid upto **30-06-2014**.