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PRESS RELEASE

Bank of Maharashtra, Pune City Zone conducts 'MEGA MAHABANK ADALAT'



Pune, 13th December, 2019: Bank of Maharashtra (BoM) kick started 'Mega Mahabank Adalat' from Pune City Zone on 13th December, 2019. It will be replicated in all the branches of the Bank across the country in cluster approach basis on pre-decided dates from 19th to 21st December, 2019. Around 80 NPA borrowers participated in today's 'Mega Mahabank Adalat' organized by Pune City Zone. Mr. A. C. Rout, Executive Director, BoM inaugurated the 'Mega Mahabank Adalat'. Mr. P. R. Khatavkar, General Manager & Zonal Manager & Ms Aparna Joglekar, Chief Law Officer of the Bank were also present at the event.

In his inaugural address, Mr. A. C. Rout, Executive Director, Bank of Maharashtra said that various unavoidable circumstances are responsible for accounts turning to NPA, all borrowers are not willful defaulters and they have intentions to repay bank's loan. Hence, Mr. A C Rout urged participants to take maximum

advantage of Bank's One Time Settlement Scheme (OTS). He elaborated that 'on the spot decision' is the unique feature of this OTS scheme specially crafted for the NPA borrowers.

'Bank of Maharashtra is truly 'Ek Parivar Ek Bank' and even NPA borrowers are also part of our Mahabank Family. Bank has many avenues including legal recourse for recovery. However, bank doesn't wish to entangle the NPA borrowers in long drawn legal process, that's why bank has come out with such an unique OTS ' Rout said.

Almost all the borrowers were appreciative of Bank's initiative and showed their willingness for settlement though OTS, and some of them availed this opportunity for settlement on the spot.