

4. Submission of applications:

All the eligible borrowers intending to avail concessions of compromise settlement scheme may approach the Branch Heads of respective branches, where the borrowers have their accounts and submit their applications not later than 10.03.2010 alongwith relevant documents. The proposals will be decided within a period of maximum 21 days of receipt of applications.

5. Payment :

The amount of settlement arrived at in both the above cases, should preferably be paid in one lump sum. In deserving cases, Bank may consider recovering the settlement amount in instalments. However, at least 25% of the amount of settlement should be paid upfront and the balance amount of 75% should be paid in suitable instalments within a period of maximum one year along with interest at prevailing BPLR from the date of settlement up to the date of final payment.

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