

One-time settlement Scheme for MSME units which are in NPA

In order to extend timely and adequate assistance to potentially viable Micro and Small Enterprises (MSE) units which have already become sick or are likely to become sick, the Bank shall announce from time to time, Scheme for One Time Settlement (OTS) of NPAs in Micro and Small Enterprises sector, as per guidelines issued by Reserve Bank of India.

Accordingly, a separate scheme would be devised for the one time of settlement of NPAs in Micro and Small Enterprises Sector. Scheme for One Time Settlement (OTS) for NPAs under Micro and Small Enterprises (MSEs) This will be a non-discretionary and non-discriminatory scheme, applicable for units originally classified as Micro and Small Enterprises (MSEs) at the time of granting the credit facility. MD & CEO is empowered to fix validity period of this scheme

Bank shall give details of eligibility criteria for One-time Settlements for stressed assets in MSME sector as and when the scheme is announced