

Notice

This is to inform that as per the directions of Reserve Bank of India dt: 27th March 2020 (Ref No. : RBI/2019-20/186: DOR.No. BP.BC.47/21.04/048/2019-20) on COVID-19 Regulatory Package, Bank has decided as under:

Moratorium on Term Loans:

Three months moratorium period is allowed on payment of all loan installments (Principal + Interest) falling due between 1st March 2020 and 31st May 2020 in respect of all term loans except loan against deposits.

Deferment of Interest on Working Capital Facilities

In respect of working capital facilities sanctioned in the form of cash Credit/Overdraft /ODPRO except overdraft against deposit of the Bank, the interest applied on all such facilities during the period from 1st March 2020 to 31st May 2020 is deferred. Please note that the accumulated accrued interest from 1st March 2020 to 31st May 2020 shall be recovered immediately after the completion of moratorium period

The customers enjoying above limits for working capital and are in need to avail benefit under this scheme for the margin and drawing power, may approach to the respective Branch Manager of the bank. Branch Managers have been advised to process of such requests & send to the Head Office for sanction. Kindly note that such requests will be considered only on merits and the parameters set by the Bank.

By the order of

Chief Executive Officer.