



ORISSA STATE FINANCIAL CORPORATION

O.M.P. SQUARE, CUTTACK-753003
PHONE NO.2443337,2443072,2443236

**A GOLDEN OPPORTUNITY FOR LOANEES AVAILED LOAN DISBURSEMENT
NOT EXCEEDING Rs. 2.00 LAKH (OTS-Rs.2.00 LAKH)**

A. GENERAL FEATURES :

1. Time Limit – The Scheme shall become effective from 15.05.2005 to 16.08.2005.
2. 15% of the outstanding principal of all eligible loans has to be deposited as initial deposit with the application.
3. Settlement amount has to be deposited within 180 days from the date of communication of settlement order. Amount deposited beyond 90 days shall attract interest at the minimum lending rate (which is at present 13.5% p.a.)
4. Accounts already settled and fully paid under earlier OTS or OTS-04 shall not be re-opened.

B. ELIGIBILITY :

1. The scheme (**OTS-Rs.2.00 lakh**) shall cover all cases having total disbursement up to Rs.2.00 lakh as on 31.03.99..
2. The cases which are identified as bad & doubtful or loss category of assets as on 31.03.05 as per RBI guidelines shall be eligible.

C. CONCESSIONS :

1. Waiver of all interest outstanding as on date of application in all eligible cases.
2. 50% principal waiver in case where disbursement is made up to Rs.10,000/-.
3. 25% principal waiver in case of disbursement within Rs.10,001/- to Rs.25,000.00.

The scheme is subject to other terms and conditions for details of which the DGMs/BMs of OSFC may be contacted. The details are also available in this website.

MANAGING DIRECTOR

Note (1) CONDITIONS APPLY
(2) This advertisement is only for the information of the General Public and does not create/confer any legal rights whatsoever.



ORISSA STATE FINANCIAL CORPORATION
OMP SQUARE: CUTTACK – 753003
Phone – No.0671-2443337, 2443325, 2443072.

OTS – Rs.2.00_lakh

OTS Policy on sticky loan accounts, where disbursement of loan has been made upto Rs.2.00 lakh

Due to some restrictions in the previous OTS-04 Scheme, the Corporation could not mobilize a good number of proposals under the category of loans disbursed upto Rs.2.00 lakh. Considering the background of all such sticky accounts, it was thought proper to extend the scope of OTS facilities to those category of loans, where disbursement was upto Rs.2.00 lakh, by broad-basing the provisions made earlier in OTS-04 Scheme. The modifications in OTS-04 Scheme are as under, other terms & conditions remaining the same.

1. The loan account should be under doubtful/loss category of assets as per the RBI guidelines, as on 31.3.05 having total principal disbursement upto Rs.2.00 lakh, availed upto 31.3.1999.
2. The Scheme shall be applicable for all transport loans having availed total disbursement upto Rs.2.00 lakh.
3. The Scheme is applicable to all other sticky loan accounts where disbursement of term loan does not exceed Rs.2.00 lakh and where no disbursement is made on or after 1.4.1999.
4. All non traditional sector cases approved earlier under OTS-04 Scheme shall be reviewed & considered afresh under the fresh guidelines subject to their specific representation.
5. If the settlement amount under OTS-04, as communicated, is found more than the settlement amount payable under this OTS, for cases where initial disbursement did not exceed Rs.2.00 lakh, the differential amount shall be treated as special rebate provided the loanee concerned pays the full amount within 60 days from the date of communication of the approval letter of OSFC. However, such revised amount shall not be less than the outstanding principal as on the date of fresh representation & such cases shall be treated as settled under OTS-04 scheme. Partly paid or not paid cases can also be covered under this provision.
6. Where account is already settled and fully paid under OTS-04 or earlier OTS Scheme, those cases shall not be reopened.
7. The Scheme shall be in operation from 15.5.05. The last date of receipt of applications under the Scheme, will be 16.8.05.
8. The Branch Level Settlement Advisory Committee shall dispose off all cases under this category with one representative from Head Office of the Corporation.
9. The Managing Director shall constitute the OTSAC at the Branch Level.
10. The processing of applications shall be made as soon as the same is received, without waiting for the last date of receiving the applications. The loanees eligible under the Scheme, who do not apply under the Scheme, shall not be eligible under any such Scheme of the Corporation, in future.

11. The applications shall be accompanied with payment equivalent to 15% of the outstanding principal as on 31.3.05, as Initial Deposit (I.D.), in shape of D.D./ Pay Order/ Bankers Cheque/Cash.
12. All other conditions of OTS-04 Scheme with subsequent modifications & instructions shall be applicable for the present Scheme.
13. The Settlement formula is given in Annexure-I.
14. The Deputy General Manager/ Branch Manager of the Branch shall be the approving authority.
15. The Scheme shall be named as OTS-Rs.2.00 lakh.

MANAGING DIRECTOR

1. **SETTLEMENT FORMULA**

a) Coverage

- i) All disbursed cases upto 31.3.1999 having total disbursement upto Rs.2.00 lakh.
- ii) The cases, which are in bad & doubtful & loss category of assets as on 31.3.05.

b) Formula

- i) Upto the disbursement amount of Rs.10000/- minimum 50% of the principal disbursed + Misc.Exp. on L/A till the date of application less repayment after 31.3.2000.
- ii) Disbursement amount from Rs.10001/- to Rs.25000/- minimum 75% of the principal disbursed + Misc.Exp. on L/A till the date of application less repayment after 31.3.2000.
- iii) Disbursement amount from Rs.25001/- to Rs.200000/- minimum 100% of the principal disbursed + Misc.Exp. on L/A till the date of application less repayment till the date of application or the principal outstanding amount as on the date of application, whichever is higher.



ORISSA STATE FINANCIAL CORPORATION

Head Office: OMP Square, Cuttack-753003

**APPLICATION FOR ONE TIME SETTLEMENT SCHEME
(OTS-RS.2.00 LAKH)**

1. Name of the unit/Firm/Proprietor:

2. Address :
 - (i) Factory : Tel.:

 - (ii) Office : Tel :

3. Constitution : Proprietorship/Partnership/ Others(Pl. Specify)

4. Date of Establishment :

5. P.M.T No. & Date :

6. Details of factory premises : (Leased/Owned/Rented)

7. Nature of Industry and Products/ Type of vehicle with Regd. No.

8. (a) Name of the Banker and Address:
account No.

- (b) Nature of facility availed : CC/OD/OPG/Others (Pl. specify)

9. Whether any facility of settlement of loan availed from the Bank/ F.I. :

Year of settlement	Amount settled	Whether paid in full yes/No	Whether NDC issued Yes/No

10. Details of associates/Sister
Concerns :

(Rs. in lakh)

Sl.	Name of the Concern	Name of Banker/ Financier	Nature of facility	Outstanding Liability	Default (if any)
1.	2.	3.	4.	5.	6.

]

11. Brief History of the Concern :

12. Loan(s) availed from OSFC: Year of availment Amount availed

13. Loan repaid : Year Amount

14. Any other loan availed from the Corporation either in his/her name or in the name of any family members. If yes, details of such loans :

15. Reasons for non-payment of the dues in time :

16. Terms of Repayment as per the Scheme parameters :

17. Whether 15% of the principal outstanding as on 31.3.05 is deposited along with the application dt.....as initial deposit. If yes, the details of payment/Money Receipt No. with date:
18. Whether the undertaking for OTS (OTS-RS.2.00 LAKH) is enclosed : Yes/No.

I/we do hereby undertake that I/We will continue payment towards my/our current dues in terms of loan agreement pending settlement of dues under the OTS-Rs.2.00 lakh Scheme. I/We shall not have any claim on delay decision and/or an unfavourable decision on my/our loan settlement proposal since such decision of the Corporation is to be taken through sacrificing its legitimate claims/dues. I/We will not have any claim in case the Corporation adjusts the initial deposit(s) and subsequent payment made for settlement of dues under the OTS-Rs.2.00 lakh Scheme towards normal loan dues on non-compliance of the terms and conditions of the Scheme by me/us either in part or full within the stipulated time as prescribed in the Scheme and the Corporation will be at liberty to initiate any action under the law for realisation of its dues during pendency of the settlement proposal.

Name with Signature of the Loanee

Place:

Date:

(Wherever necessary please use additional sheets)

Acknowledgement of OTS Application under OTS-RS.2.00 LAKH

Received an OTS application from..... with an initial deposit of Rs.....on Dt.....in shape of DD/Cash/pay order/Banker's Cheque vide OSFC MR.No.....Dt.....along with other required documents as prescribed in the OTS Scheme.

Name of the Receiving Officer with Seal

Place

Date

ANNEXURE-III

(TO BE TYPED ON APPROPRIATE NON-JUDICIAL STAMP PAPER)

DECLARATION FROM APPLICANT IN THE FORM OF AFFIDAVIT

Before the Executive Magistrate/Notary Public.

I/We.....aged
about.....S/O.....residing at.....P.O:..... P.S.....
District.....the Proprietor/Partner/authorised Director(s) of
M/s.....solemnly declare and affirm as follows:

1. I/We have applied to Orissa State Financial Corporation (hereinafter called Corporation) for One Time Settlement(OTS) of my/our loan account, vide my/our application Dt:..... I/We hereby accept the parameters and guidelines along with the settlement formula of OTS communicated to me/us by the Corporation vide its letter No./Notice/Advertisement in Newspaper Dt.....and hereby agree to make payment of the dues of the Corporation accordingly within the time limit prescribed for the same under the OTS-Rs.2.00 lakh Scheme along with the payment of outstanding amount in full on account of Seed Loan/Soft Loan/Margin Money Assistance/National Equity Fund/Cyclone Loan/any other Agency Loan given by the Corporation and/or on behalf of the State Govt./Union Govt. /SIDBI/IDBI or any other organisations.

2. I/We hereby further undertake that:

(i) I/We am/are a proprietor/partner/Director in any other unit, which has availed financial assistance from the Corporation.

OR

I/We am/are not a proprietor/partner/Director in any other unit, which has availed financial assistance from the Corporation.

(ii) That, the assets of the unit/vehicle bearing No.....are in my custody and possession and no part of it was disposed.

(iii) That, I/We have not defaulted willfully in repayment of my/our dues to the Corporation and no portion of my/our income was diverted either for creation of

assets or by way of investment in other ventures, either in my/our name (s) or in the name of any other person (s).

(iv) That, I/We had acquired assets in my/our favour/in favour of.....and the assets are situated over Plot No..... Mouza.....

(v) That, I/We have not committed any fraud or malfeasance while taking the loan creating security or during the substance of the loan.

(vi) That, I/We confirm that there is an outstanding liability of Rs.....as on 31.3.2005 and if the OTS is not accepted for whatsoever reasons or in the event of exercise of the right of requital by the Corporation I/We promise to pay the said amount with interest thereon and further agree that the said amount may be realized by the Corporation under any other law for the time being in force.

(vii) That, I/We am/are Income Tax Assesses(s) having Pan No.....

(viii) That, I/We am/are solvent and am/are capable to pay the settled amount under the OTS-Rs.2.00 lakh Scheme within the stipulated period.

(ix) That, till the loan is fully cleared the assets given in hypothecation/mortgage shall be held by me in trust and I/We shall keep the assets as the property of the Corporation

and any infringement shall be a breach of trust.

(x) I/We here by authorise the Corporation to adjust the amount of initial deposit, upfront and any other payment made by me/us towards OTS-Rs.2.00 lakh Scheme, for part payment of the loan/payment of interest as if there is no OTS in case of my/our failure to pay the balance amount within stipulated period from the date of issue of OTS order by the Corporation.

(xi) I am/we are also aware that the Corporation has right to withdraw the concessions granted to me/us/the company/firm on the basis of this application, if it appears to the Corporation that false or misleading or incorrect or untrue information is given by me/us or any material information having bearing on the decision on my/our application is suppressed or misrepresented by me/us and the decision of the Corporation in this regard shall be final.

(xii) I/we am/are also aware that the Corporation shall not be liable for payment of any institutional/statutory dues of any type lying against my/our unit /vehicle and I/we alone shall be liable for payment/settlement of such dues if any.

3. That the facts stated above are true to my knowledge and belief.

Deponent

Identified by me
Advocate.

Certificate

Certified that Sri/Ms.....S/o/D/o./W/o.....is present before me and signed this affidavit in my presence.

Advocate.

Executive Magistrate/Notary Public

N.B. : i) Please eliminate those which are not applicable.

ii) For applicants upto disbursement of Rs.25000/-, the above can be obtained in shape of an undertaking in plain paper.