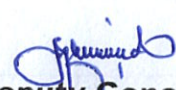


**APPLICATION FOR APPROVAL OF WAIVER OF
OVERDUE INTEREST / FUTURE INTEREST
TO FINALIZE SETTLEMENT AGREEMENTS**

1. With reference to CEO/ Executive Director's Memorandum date 27th May 2024 we are attaching the format that should be completed to finalize settlement agreements in the future.
2. The data as per attached format should be emailed to the Recoveries Department for necessary action, eliminating paper-work.
3. The subject of the Email should be worded to read as "**Settlement Agreement Facility No.....**"
4. On approval of the proposal by CEO/ Executive Director, Officials at the recoveries department should place the approved E mail on the system Loan file and copy same to the respective Branch Manager,
5. Branch Managers are responsible to ensure compliance with the approved settlement agreement having notified the borrower accordingly.
6. Performance under Settlement agreements should be closely monitored by the Branch Managers and officials at the Recoveries Department.
7. Remedial action should be initiated in the case of breach of settlement agreements immediately, with the due approval of the CEO/ Executive Director.
8. For clarification please contact Head of Recoveries.



Head of Recoveries



**Deputy General Manager
(Credit)**



CEO/ Executive Director

**APPLICATION FOR APPROVAL OF WAIVER OF
OVERDUE INTEREST / FUTURE INTEREST
TO FINALIZE SETTLEMENT AGREEMENTS**

Approving Authority - CEO / EXECUTIVE DIRECTOR

REQUIRED DATA

DATA AS PER THIS FORMAT SHOULD BE E-MAILED TO RECOVERIES
DEPARTMENT TO OBTAIN APPROVAL – (No Paper work involved)

a) Name of Borrower		
b) Facility Number		
c) Original Amount		
d) Security		
e) Overdue days		
f) Capital Due		
g) Interest due (OD)		
h) Penal Interest Due		
i) Future Interest (Lease Finance)		
j) Charges dues		
PROPOSED WAIVERS		
	Percentage to total due to be waived %	Amount to be waived Rs
Interest due		
Penal Interest due		
Future Interest		
Charges		

Describe reasons for waiver and settlement terms and conditions to be Implemented with
the agreed lumpsum payment which mandatory

Signature and Designation of the Originating Official

Justification and Recommendations

Branch Manager

Senior Manager Recoveries or Head of Leasing as applicable

Head of Recoveries

APPROVAL

CEO/ Executive Director

Date