

राष्ट्रीय अल्पसंख्यक विकास एवं वित्त निगम

NATIONAL MINORITIES DEVELOPMENT AND FINANCE CORPORATION

One Time Settlement Scheme for SCAs (w.e.f. 01.04.2024)

1. Coverage:

- Only those SCA shall be eligible for OTS, who are in default in repayment for more than 3 (Three) quarters.
- Scheme wise (Micro Finance / Term Loan) OTS shall be offered to SCAs by NMDFC.
- In case SCA settles the overdue in one go, penal interest accrued between date of accepting OTS and receipt of 100% upfront repayment shall also be reversed / waived off.
- SCAs which have already settled the overdue through re-scheduling shall not be eligible for OTS.

2. Procedure:

NMDFC will intimate the SCAs about the overdue amount as on date and also inform about the amount which can be written off and final settlement amount which would be payable by the SCA. On receipt of the acceptance, NMDFC will issue sanction to this effect to the SCA and overdue amount as on settlement date with Compound Interest / Penal Interest thereon shall be waived off.

3. Settlement formula & Payment conditions:

Sr. No.	Formula	Payment Conditions
1	Over the past five years, at any point of time, if the SCA has completely settled its penal interest including both Compound Interest and Liquidated Damage charges, and subsequently, penal interest has re-accumulated/re-accrued then NMDFC will grant a full waiver of this renewed/re-accrued penal interest (Adjusted/Receivable).	The waiver of renewed/re-accrued penal interest shall be subject to the condition that the SCA shall settle the entire overdue amount in a single lump sum i.e. 100% upfront, in accordance with the mutually agreed-upon settlement amount.
