

ONE TIME SETTLEMENT POLICY(OTS)-2005

INTRODUCTION:

The Corporation has been providing financial assistance to small and medium scale units. While sufficient precaution is being taken at the time of appraisal of projects, disbursement of loans and follow-up, yet some projects fail to generate adequate resources to repay dues and lead to defaults. Some of these units can be revived and rehabilitated with need base relief and concessions by the Corporation. However, at times, units are not in a position to revive due to, long term problems and structural deficiencies. It would be appropriate for Corporation to find an exit route as early as possible. Compromise/ One Time Settlement has been found to be an effective tool of recovery in such stressed cases.

(1) O.T.S. POLICY- AN OVERVIEW

(a) A comprehensive policy of One Time Settlement was approved by the Board of Directors in March, 1999 and the same was implemented by Corporation with effect from 1st April, 1999 vide circular No.A-1 dated 31st March,1999, which contained detailed guidelines and formats. The main purpose of the policy was to liquidate NPAs in time bound manner, which had grown to Rs.597 Crores, and was constituting 45.56% of the total loan outstanding of Corporation. Subsequently, a need was felt to revise the policy based on the feed back received from the field functionaries and in order to further accelerate the pace of reduction in NPAs through compromise/ settlement. The policy did not have the provisions for settlement especially in the cases where disbursement was made after 31st March 1995. A revised OTS policy was considered and approved by the Board of Directors in its meeting held on 15th September 2001. The duly approved OTS policy was implemented by the Corporation vide Circular No.37/ 2001-02 dated 9th October, 2001.

(b) The performance of Corporation in liquidation of NPAs through negotiated/ one time settlement is given hereunder: -

(Rs. in lacs)

Sl. NO.	YEAR	NO. OF CASES SETTLED	AMOUNT OF OTS	AMOUNT WRITTEN OFF	AMOUNT WAIVED	AVERAGE AMOUNT WAIVED PER OTS	AVERAGE AMOUNT WRITTEN OFF PER OTS
1.	1999-2000	689	8272.12	79.27	13658.92	19.82	0.11
2.	2000-01	568	7930.00	106.93	13,954.86	24.57	0.18
3.	2001-02	577	104,62.41	149.65	21,618.10	37.47	0.26
4.	2002-03	432	6430.72	391.15	16,115.77	42.52	1.03
5.	2003-04	282	3733.31	239.70	11,198.30	39.71	0.85
	TOTAL	2559	371,32.91	965.80	76545.95	32.80	0.49

The average OTS amount per case is Rs.14.50 Lacs.

Note: The Corporation has approved 194 number of OTS amounting to Rs.21.00 Crores in 2004-05(including cancelled cases again revived/approved) .

(c) The break-up of NPAs to loan portfolio of last five years of Corporation is as under: - (Rs. in lacs)

Sl. NO.	CATEGORY OF ASSET	F.Y. 1999-2000	F.Y 2000-01	F.Y 2001-2002	F.Y 2002-03	F. Y. 2003-04
1.	STANDARD	389.66	290.09	323.10	298.48	209.70
2.	SUB STANDARD	140.55	87.86	44.52	38.85	48.37
3.	DOUBTFUL-I					
4.	DOUBTFUL-II	394.75	476.01	462.53	442.26	443.46
5.	LOSS	178.46	156.12	143.60	137.25	145.67
6.	TOTAL ASSETS	1103.42	1010.08	973.75	916.84	847.20
7.	TOTAL NPAS	713.36	719.99	650.65	618.36	637.49
8.	PERCENTAGE OF NPAs LOAN OUTSTANDING	64.65	71.28	66.82	67.44	75.24
9.	PROVISIONING OF NPAs MADE	336.38	362.25	354.17	351.40	363.57

- (d) The extant OTS policy with passage of time has become less effective in liquidation of NPAs. The above chart reveals that number of cases settled as well as amount of OTS is gradually going down. The facts may be attributed to :-
1. The existing OTS policy does not have provision of matrix for cases disbursed after 1997.
 2. The non-performing assets of D-2 and Loss assets category have shown a rising trend. The policy is unable to tackle the cases of these two categories effectively in slow and very slow moving area.
 3. The study reveals that the failure rates of OTS in D-2 and Loss assets categories are high and needs immediate corrective measures.
 4. The study also reveals that the present OTS policy is ineffective in settling the defaulting cases in which units have been acquired u/s.29 of SFC act, with the result that 43 units involving an amount of Rs. 6.73 Crore are in possession for more than 10 years. Further 74 units of Rs.24.85 crore are in possession for period between 5 to 10 years. As such 117 units involving an amount of Rs.31.58 crore in possession for more than 5 years.

(2) OBJECTIVE OF NEW OTS POLICY:

- i. The revised policy is designed to provide an effective frame work to tackle old and more chronic cases of D-2 and Loss assets categories, which have been the growing cause of concern for the Corporation.
- ii. The total NPAs in D-1, D-2 and Loss assets categories are Rs.589.13 Crores, therefore, the target of settling cases of Rs.150 Crores per year for next three years would be the main objective of this OTS policy.
- iii. The criteria/ basis of calculation of OTS amount in old and chronic cases of D-1, D-2 Assets categories have been revised to encourage the staff to settle more cases under OTS than sale U/s 29 of the SFCs' Act.,. This will considerably reduce the fresh accretion of loss assets, which have shown an increasing trend in last 2 years.

- iv. The revised policy will provide an effective tool to settle large number of cases under OTS with special emphasis on settling cases which are in possession of the Corporation for more than 5 years.
- v. The operational procedure have been streamlined to remove unnecessary hassles and delays in settling cases. The policy provides more delegation of power to operating staff and to bring transparency in decision making at all levels.

(3) SALIENT FEATURES:

The salient features of the revised OTS policy are as under: -

- (i) The cases have been divided according to the category of NPAs. Separate matrix for calculation of OTS amount of each category have been designed.
 - (a) Doubtful-I
 - (b) Doubtful-II
 - (c) Loss
- (ii) The cases have been further divided into area wise.
 - a. Fast Moving Area
 - b. Slow Moving Area
 - c. Very Slow Moving Area

(4) ELIGIBILITY CRITERIA

- 1. The Corporation will settle all those accounts which have become NPAs. The seed capital, margin money loan and other assistances given by Corporation acting as an agent of State Govt./ IDBI/ SIDBI will not be settled under the OTS policy. Similarly, in joint financing cases also the borrowers will settle the dues with concerned lending institutions separately.

2. The cut off dates for consideration of the category of borrower's accounts (SS, D-1, D-2 and Loss Assets) would be 31.3.2003. RMs' will keep close watch to prevent the borrowers to slip into the lower category in order to get more waiver benefits.

(5) SUB CLASSIFICATION OF NPAs

The accounts of NPAs have been further classified depending upon the age of loan. For the purpose of determining the age of loan, the date of last disbursement will be taken into consideration for deciding the eligibility of matrix.

(6) ACCOUNTING ROCEDURE FOR DETERMINING THE OTS AMOUNT

1. For the purpose of calculation of OTS amount, the outstanding Liabilities as on previous quarter of interest on which the sanctioning authority sanctions the OTS proposal referred by RO will be taken into consideration. For example, if the OTS is being approved by competent authority in the month of May, then the account position with interest calculation up to 20th March or 15th April as the case may be will be taken into account.
2. For calculation of O.T.S. amount as per Matrix following procedure would be adopted:-
 - (a) Last day of the financial year i.e.31st March would be considered as the date on which an account has become N.P.A. even if as per guidelines the account has become NPA during the financial year itself. For example, in case an account has become NPA on 30.09.2000, this account would be considered as NPA on 31.3.2001 for the purpose of OTS calculation.
 - (b) Total interest (S.I.+D.I.+C.I.) debited till the date A/c has turned into NPA(e.g. 31.3.2001 in above case) will form a part of OTS.
 - (c) Simple Interest @13.5% would be calculated from the date account has become NPA(1.4.2001 in above case) till last quarter.
 - (d) The amount deposited by the party towards Interest during the period mentioned at (c) would be deducted before arriving at the figure of O.S.I..
 - (e) This total O.T.S. amount would comprise of OSP+ Expenses+ total Interest debitted till the account has become NPA+(Simple Interest @13.5%) from the date of NPA till last quarter-Amount paid towards interest during this period)

- (3) For simplicity of the accounting, the amount of OTS will be settled in the next nearest Rs.100/-.

(6a) **VALUATION OF BOTH PRIMARY AND COLLATERAL SECURITY MORTGAGED.**

- a. In all cases, irrespective of the outstanding principal, location and sub category of NPAs, the admissible OTS amount will be linked to the Realistic Realizable Value (RRV) of mortgaged security in market plus net worth of promoters/guarantors and also as per the amount determined by the matrix. The higher of the two will be admissible amount for OTS purpose.
- b. In those cases where outstanding principal is up to Rs.50.00 lacs, the valuation will be done by a team of atleast two officers headed by invariably Regional Manager. For cases, having outstanding principal of above Rs.50.00 lacs, the valuation will be done by officials as mentioned above, as well as outside Govt. approved valuers. In case of difference in valuations, the average of the two would be considered for the purpose of calculation of admissible OTS amount.
- c. To ascertain the reasonable realizable value of assets in the market, the existing guidelines of valuation will be applicable.

7) **METHODOLOGY FOR O.T.S.CALCULATIONS**

(a) **For assets belonging to standard and sub standard categories and loan disbursed after 31.3.2003.**

If the default in a case continues for more than six months, the assets becomes sub standard. Some time in order to avoid payment of premium for pre-matured repayment of loan, the borrower make intentional defaults to avail the benefit of OTS, permissible in the existing policy. Further, promoters of many good units request for swapping of loan in order to avail benefit of lower rate of interest offered by Banks. In order to check the tendency of intentional defaults, henceforth cases of standard and sub-standard category assets will normally be not considered for OTS.

(ii) In exceptional circumstances, such as death of main promoter, natural calamity, change in Govt. Policy, change in sector specific environment, unimplemented projects etc., OTS may be considered at the level of Managing Director only, on case to case basis. Normally, the amount of OTS in such cases will be linked to RRV of cases payable within six months with 50% cash down payment. The Managing Director is authorized to settle these cases on the basis of principal + Expenses + 100% Simple Interest. The other cases will be referred to Settlement Committee. OTS will not be permitted in cases of loan swapping. However, R.M.s will monitor the progress of payment of all cases of Substandard monthly and will ensure no account slips to D-1 category.

(b) For assets belonging to D-1 category.

Depending upon the age of loan , following changes have been proposed in the earlier OTS policy of D-1 category . Now cases have been divided into three classes:-

CLASS	AS PER OTS POLICY OF 2001	CLASS	AS PER PROPOSED OTS POLICY OF 2005	REMARKS
A	I) Cases in which last installment of disb. was made before 1985	A	Cases in which last installment of disb. was made before 01.4.1990	Cases of first category are also covered in Class A of proposed OTS policy. Cases of Class B(ii) are covered in Class A category Since admissible OTS amount have been linked with valuation in all cases therefore separate category of cases of Class B(ii) is not required .
B.	i) Cases in which last installment of loan was disbursed between 1.4.1985 to 31.3.90	B	Cases in which last installment of disbursement was made between 1.4.90 to 3.3.95	
	ii) Loan disbursed less than Rs. 15.00 lacs .(Disbursed after 1.4.85)			
C.	Loan disbursed between 1.4.90 to 31.3.95	C.	i) Cases in which last installment was made between 1.4.95 to 31.3.2000. ii Cases in which last disbursement was made between 1.4.2000 to 31.3.2003	
D	Loan disbursed from 1.4.95 to 31.3.97			

The OTS amount in case of D-1 category will be calculated as per the table given below :-

COMPARATIVE CHART OF OTS POLICY OF 2001 AND OTS POLICY OF 2005 FOR CASES OF D-1 CATEGORY						
CLASS	MATRIX OF OTS POLICY OF 2001			MATRIX OF OTS POLICY OF 2005		
CLASS A	Fast Moving Area	Slow Moving Area	Very Slow Moving Area	Fast Moving Area	Slow Moving Area	Very Slow Moving Area
Cases in which disb. was made prior to 1990	OSP+ Exp. + 75% OSI	OSP+ Exp. + 50% OSI	OSP+ Exp. + 25% OSI	OSA+ Exp. + 50% OSI	OSA+ Exp. + 30% OSI	OSA+ Exp. + 10% OSI
CLASS B						
Cases in which last instalment of disb. was made between 1.4.90 to 31.3.95	OSP+ Exp. + 90% OSI	OSP+ Exp. + 75% OSI	OSP+ Exp. + 50% OSI	OSA+ Exp. + 75% OSI	OSA+ Exp. + 50% OSI	OSA+ Exp. + 25% OSI
CLASS C						
Cases in which last instalment of disb. was made between 1995 to 2000.(Old OTS policy covered period from 1.4.95 to 31.3.97)	OSP+ Exp. + 100% OSI	OSP+ Exp. + 90% OSI	OSP+ Exp. + 80% OSI	OSA+ Exp. + 90% OSI	OSA+ Exp. + 75% OSI	OSA+ Exp. + 50% OSI
Cases in which last instalment was disbursed between 1.4.2000 to 31.3.2003.	Provision of matrix was not made in old OTS policy			OSA+ Exp. + 100% OSI	OSA+ Exp. + 90% OSI	OSA+ Exp. + 80% OSI

OSA Outstanding Amount (Pr. + Interest) in loan account of the case as on the date, the account turned NPA as per new OTS policy.

OSI Method of calculation of OTS amount has been revised. In the revised policy OSA (outstanding amount) would first be arrived at by adding Principal and SI+CI+DI+ up to the date the A/c became NPA, thereafter SI would be calculated on Principal amount at 13.5%rate of interest from the date of A/C becoming NPA till last quarter from the date of OTS.The amount paid by the party from the date A/c became NPA would be deducted to arrive at admissible OTS amount.
However, in the event of the Realistic Realizable value of prime and collateral security of unit + Net worth of the promoters /Guarantors being higher than the above prescribed matrix, then the OTS shall be done on an amount which is higher between the two.

(c) FOR ASSETS BELONGING TO D-2 CATEGORY

(i) The non-performing assets (NPAs) in D-II category were Rs.406.73 Crores as on 31.3.2004, which constitute 48% of the loan portfolio of the Corporation. The cases of D-2 category reflect the spectrum of long period of defaults normally ranging from 4 years to 20 years or even more.

Once a case is shifted to D-II category, it remains here for its entire life until OTS is finalized or entire assets are sold off U/s 29 of the SFC's Act. A very high percentage of NPAs under this category also depict that situation in this category is deteriorating fast. Most of the chronic default cases, which are not making the payment for a long time and One Time Settlement (OTS) is the last possible solution, require careful planning and immediate serious attention. This is further confirmed by the facts that the cases of this category also point towards the inability of the Corporation to recover its dues u/s 29 of SFC's Act, despite serious Efforts made so far.

Depending upon the age of loan, following changes have been proposed in earlier OTS policy of 2001.

CLASS	AS PER OTS POLICY OF 2001	CLASS	AS PER PROPOSED OTS POLICY OF 2005
A	I) Cases in which last installment of loan was disbursed before 1985	A	i.Cases in which last installment of loan was disbursed before 1.4.1985 ii. Unit which are in possession for more than 10 years
B.	i) Cases in which last installment of loan was disbursed between 1.4.1985 to 31.3.90.	B	i.Cases in which last installment of loan was disbursed between 1.4.85 to 31.03.90
	ii) Total Loan disbursed less than Rs. 15.00 lacs . (Disbursed after 1.4.85)		ii. Units which are in possession of more than 5 years
C.	Cases in which last installment of loan as disbursed between 1.4.90 to 31.3.95	C.	i) Cases in which last installment was made between 1.4.90 to 31.3.95 ii. Cases in which last installment of loan was disbursed between 1.4.95 to 31.3.2000. iii.Cases in which last installment of loan was disbursed between 1.4.2000 to 31.3.2003
D	Cases in which last installment of loan was disbursed between 1.4.95 to 31.3.97		

Note: (i) In OTS policy of 2001 cases in which loan disbursement was less than Rs.15.00 lacs admissible OTS amount was not linked with valuation . Now in all cases admissible OTS amount have been linked with valuation therefore category Class B(ii) cases have been deleted.

(ii)Old OTS policy covered cases of period from 1.4.95 to 31.3.97 only.

(ii) OTS OF UNITS UNDER POSSESSION FOR MORE THAN 5 YEARS.

247 units involving an amount of Rs.98.81 Crore are in possession of the Corporation. Out of which 117 units of Rs.31.59 Crore are in possession for more than 5 years. These are old chronic default cases with poor assets value and belong to D-II category of NPAs. The Corporation could not dispose off these units U/s 29 of SFC's Act., or settle the account under existing OTS norms despite serious efforts. Delay in settlement/ disposal of these units causes substantial financial losses of Rs. 186.82 lacs towards security and Rs. 35.34 lacs in advertising. There is high "Carrying Cost" of these units on account of Depreciation, deterioration of quality of assets, recurring expenditure on security etc., besides denying the opportunity to entrepreneurs to settle the account through Sale of Assets of these units. From time to time, the Board of Directors have also expressed their concern for delay in settling/ disposal of assets. Impression has been given by Field Staff repeatedly that repaying capacity of the entrepreneurs is far below the amount calculated as per the matrix of D-2 and thus existing matrix need further simplification. Further, it has been decided to launch an intensive campaign to settle these cases by December end. As a part of strategy, R.M. and route officers have already been assigned the responsibility to visit these units immediately to identify the problems of individual units to initiate appropriate corrective measures for settling these cases. Senior officers of Head Office would be actively associated for achievement of task. In order to ensure success of the drive, it has been proposed that OTS amount in these cases will be calculated as per the chart given hereunder:-

COMPARATIVE CHART OF OTS POLICY OF 2001 AND OTS POLICY OF 2005 FOR CASES OF D-2 CATEGORY

	MATRIX OF OTS POLICY OF 2001			MATRIX OF OTS POLICY OF 2005		
CLASS A	Fast Moving Area	Slow Moving Area	Very Slow Moving Area	Fast Moving Area	Slow Moving Area	Very Slow Moving Area
i)Cases in which disb. was made prior to 1.4.1985	120% OF OSP+ Exp.	110 % OF OSP+ Exp.	105% OF OSP Exp.	110% OF OSA+ Exp.	105% OF OSA+ Exp.	100% OF OSA+ Exp.
ii) Units which are possession for more then 10 years	-	-	-	110% OF OSA+ Exp.	105% OF OSA+ Exp.	100% OF OSA+ Exp.
Cases in which last instalment of disb. was made between 1.4.85 to 31.3.90	OSP+ Exp. + 25% OSI	OSP+ Exp. + 10% OSI	OSP+ Exp. + 5% OSI	120% OF OSA+ Exp.	110% OF OSA+ Exp.	105% OF OSA+ Exp.
ii) Units which are in possession for more thn 5 years.	-	-	-	120% OF OSA+ Exp.	110% OF OSA+ Exp.	105% OF OSA+ Exp.
Cases in which loan was disbursed between 1.4.90 to 31.3.1995.	OSP+ Exp. + 75% OSI	OSP+ Exp. + 50% OSI	OSP+ Exp. + 30% OSI	150% OSA+ Exp.	130% OSA+ Exp.	120% OSA+ Exp.
CLASS B						
Cases in which loan was disbursed between 1.4.95 to 31.3.2000.(Old OTS policy covered period from 1.4.95 to 1.3.97	OSP+ Exp. + 80% OSI	OSP+ Exp. + 70% OSI	OSP+ Exp. + 50% OSI	OSA+ Exp. + 75% OSI	OSA+ Exp. + 50% OSI	OSA+ Exp. + 30% OSI
CLASS C						
Cases in which disbursement was made between 1.4.2000 to 31.3.2003	-	-	-	OSA+ Exp. +90% OSI	OSA+ Exp. + 80% OSI	OSA+ Exp. + 50% OSI

For details of OSA/OSI- Please see Matrix of D-1 category.

(9) OTS OF ASSETS BELONGING TO LOSS CATEGORY.

The Non- performing Assets (NPAs) in Loss Assets Category were Rs.145.67 Crores as on 31.3.2004, which constituted 17% of the loan portfolio of the Corporation. Minor modifications have been done in the existing guidelines issued vide circular No.36/200-2-03 dated 15th January, 2003. All the units of Loss Categories are to be sub-divided into six categories now i.e. L-1, L-2, L-3, L-4, L-5 and L-6 instead of five considering the age of the Loan, net worth of the promoter, present income etc., as per the Debt Rating sheet given at Annexure-I.

(2) The Field Staff will contact the borrower/ guarantors at their present/ past residence in person and will ascertain the details about the property owned by the borrowers, his father, spouse, parental property etc., other desk information can be filled in from records and marks be allotted accordingly.

(3) Field Office will see the present business if any, being run by the borrowers and will give feed back about the present annual income.

(4) Regional Manager will finally give his opinion with comments about the Debt Rating.

(5) Following procedure will be adopted by the Field offices in granting points under different categories as per Annexure-I and in working out the Debt Rating for the purpose of calculation of admissible OTS amount as per chart given below:-

SUB CATEGORY	MARKS SECURED	MINIMUM EXPECTED OTS AMOUNT
Loss Assets L-1	100 +	The borrower/ guarantor can be persuaded for recovery of 125% of OSP.
Loss Assets L-2	80 – 99	The borrower/ guarantor should be persuaded for recovery of 110% of OSP.
Loss Assets L-3	60 – 79	The borrower/ guarantor can be persuaded for recovery of 100% of OSP.
Loss Assets L-4	40 – 59	The borrower/ guarantor can be persuaded for recovery of 75% of OSP.
Loss Assets L-5	20 – 39	The borrower/ guarantor can be persuaded for recovery of 50% of OSP.
Loss Assets L-6	0-19	The borrower/ guarantor can be persuaded for recovery of 25% of OSP.

Inspecting Officer and Regional Manager will be responsible for correctness of the information given in Debt Rating and working out the recoverable amount of OTS

In few cases outstanding principal is NIL, Sales proceeds already received on disposal of assets U/s 29 of SFC's Act., covered the entire loan. Regional Manager will negotiate with the promoters in such cases to get maximum amount for settlement of cases depending upon the financial resources of promoters as well as guarantors. However this amount will not be less than 5% of original loan disbursed.

(10) EARNEST MONEY

The OTS application will not be entertained by Regional Offices until borrower deposits atleast 10% of the proposed OTS amount with his application as earnest money to confirm his sincerity and interest in settling the dues.

(11) TREATMENT OF OTS-CUM-SALE CASES.

In some cases, the borrower approach the Corporation for granting permission for sale of Mortgaged assets for payment of OTS amount while considering such OTS-cum-Sale proposal, Regional Offices will ensure that the 2nd charge holder such as Bank/ DIC/UPSIDC/NOIDA etc., are duly informed by registered post or special messenger about the proposal of sale of assets with the advise to arrange bidder of higher amount within a month, if possible. Besides an advertisement in at least two local news papers will be released by the borrowers who will duly inform the corporation to ascertain fair market value of assets. The bids along with usual Earnest money will be invited in favour of Corporation. Further, the borrower will also inform the 2nd charge holders. This exercise will be done before granting approval for sale. Further in many cases, it has been observed that the market value of assets are very high compared to liability/ OTS amount of the Corporation and the borrowers submit application for OTS-Cum-Sale proposal in order to ensure that the title papers/ sale proceeds should not go to 2nd charge holder. Regional Offices should be careful in such cases and do not allow the borrower to use Corporation for their personal advantage in order to avoid payment to second charge holders.

The permission to sell the assets will be granted with the condition that the sale proceeds are deposited with the Corporation directly before release of security papers.

This Sale proceeds will not be shared with U.P.S.E.B., DIC etc. Permission for sale of assets in cases where some other Financial Institutions holds a pari- passu charge will not be given unless that institution is involved in the whole process and gives " No objection Certificate" (NOC) in writing for sale at that price.

CASES OF FRAUD/CRIMINAL PROCEEDINGS/THEFT/MALFEASANCE

The benefits of OTS should normally not be extended to the cases of aforesaid categories of borrowers. However, there may be some cases where it is perceived that legal action may not ensure recovery of Corporation due to a reasonable extent. In such cases Settlement under the OTS route would be in the interest of Corporation for recovery of maximum possible dues. In respect of accounts pertaining case of fraud/criminal proceedings/theft/Malfeasance, an additional charge not less than 10% be loaded to the amount arrived as per the OTS policy. Further, it should also be ensured that the depreciated value of the Stollen Plant and machinery be added in arriving out the RRV of existing prime and collateral security. All OTS proposals of this category will be considered and decided by the Settlement Committee.

(12) OTS IN CASE OF INDIVIDUAL PARTNER AND DIRECTOR

Efforts should be made by Regional Offices to do OTS with all the partners/ directors, simultaneously. However, in very exceptional cases of Loss Assets only if the situation so warrants as to settle the A/c. under OTS individually, merits and facts of the case should be carefully examined to ensure that a partners/ directors with high net worth does not get away by paying proportionate liability of OTS amount. Such category of cases giving detailed justification of settling account with one partner/ director may be put up before the Settlement Committee by the Regional Offices.

(13) DOWN PAYMENT.

At least 15% of the OTS amount should be paid by the borrower within one month from the date of communication of approval, in addition to the earnest money. However, it is only indicative and efforts should be made to ensure maximum amount within the shortest period depending upon the borrower's paying capacity.

(14) PERIOD OF O.T.S.

Normally a maximum period of only one year will be given for payment of OTS amount. However, in few cases, if the borrower is unable to give the OTS amount within stipulated period of one year, the amount of OTS can be paid within a maximum period of two years. Regional Offices will ensure that in such cases maximum amount is deposited within one year. The payment of OTS amount may be monthly or quarterly depending upon the repaying capacity of borrower.

(15) RATE OF INTEREST DURING THE PERIOD OF OTS.

(a) In case OTS amount is paid within 3 months from the date of calculation of interest for calculation of liabilities for the purpose of OTS, no interest will be charged in such cases. However, in case the OTS payment period extends beyond 3 months, simple interest at a rate of 13.5% would be charged on reducing balance basis.

(16) REBATE ON OTS AMOUNT

In case entire OTS amount is paid with 1 months of the date of approval, a rebate of 2% of entire OTS amount would be given subject to the condition that the net OTS amount will not be less than outstanding principal and expenses. Further, all instalments of OTS amount and interest due thereon are paid exactly on due dates then a rebate of 1% in interest calculation for entire period would be given to borrower. However the same will be calculated and credited against the last installments of Principal/interest as the case may be.

(17) COMMUNICATION OF OTS APPROVAL AND ACCEPTANCE BY BORROWERS

On receipt of sanction of OTS proposal by the approving authority, the OTS approval letter in the format already prescribed as per OTS Policy should be issued by R.M. to the borrower unit/company. It should be ensured that all the terms and conditions as stipulated by the approving authority have been duly incorporated in the OTS approval letter signed by an authorised official/person of the unit within 15 days from the date of issue, as a token of acceptance of the terms and conditions mentioned therein. In case the same is not return in the stipulated period, the Corporation has right to withdraw the approval for OTS and initiate suitable action as per the terms of provisions of the loan agreement.

(18) ACCOUNTING PROCEDURE IN OTS CASES.

- (i) Accounts department would open a new Account on the name of borrower where entire O.T.S. amount would be considered as principal. The treatment of account would be done as under:-
- (1) Amount received as Earnest money, down payment and against OTS would first be adjusted towards OTS amount.
 - (2) Simple interest accrued @ 13.5% after giving the benefit of interest free period would be funded separately on quarterly basis. Total S.I. thus accrued would be recovered within the total O.T.S. period approved by the competent Authority.
 - (3) In the event, the borrower does not honour the full OTS payment, with regard to recovery of eligible dues, it would become necessary to revert back to the position prior to the OTS approval and re-calculated the dues in terms of the loan agreement. Regional Office should therefore continue to maintain the existing borrower's account in loan ledger folio.

(19) CHANGES/MODIFICATION IN TERMS OF OTS APPROVAL.

Any changes/ modification or realization in terms of the OTS approval can be considered only by the Managing Director/ delegated authority which had earlier approved the OTS proposal or any official authorized by the Managing Director, subject to overall conformity of the proposal to the extent of OTS guidelines. Any change in the original terms of the OTS approval being agreed should be communicated to the borrower in writing by Regional Offices.

(20) EXTENSION OF OTS PAYMENT PERIOD.

Generally, no extension will be given beyond two years. However, in case extension of OTS payment period is sought by the borrower due to unforeseen developments, in such cases, need based extension in the OTS payment period could be considered by the Sanctioning Authority with an overall cap of 2 years. Only those cases will be considered for extension in which at least 50% of the OTS amount has been made and/or the mode of payment has been satisfactory. Further in case extension is sought beyond 2 years, the permission of Settlement Committee would be needed in such case.

(21) PROPOSALS INVOLVING WRITE OFF.

In each case where write off has been proposed, local inquiry with regard to the personal property/ financial worth of the borrower will be conducted by a team of atleast two officers not below the rank of Manager. The details of the local inquiry will be mentioned in the Regional Office's proposal. Also proposals of write off would be put up before the Settlement Committee for approval.

(22) SETTLEMENT COMMITTEE.

The Settlement Committee will comprise of the following :-

(1)	M.D.	Chairman
(2)	G.M./Sr.Most Dy.G.M.	Member
(3)	Nominee of SIDBI on Board	Member
(4)	Nominee of IDBI on Board	Member
(5)	Nominee of D.I.	Member
(6)	Nominee of UPSIDC	Member

The Committee would decide the matter referred to it and the decision will be placed before the Executive Committee/ Board of Director for information. Similarly decision taken by Dy.GM/M.D. in other OTS cases would be put up before the Settlement Committee for information.

(23) RECONSIDERATION OF REDUCTION IN OTS AMOUNT

O.T.S. is always done after taking consent of the borrower in writing. Sometimes due to invariable reasons, Settlement Committee or Executive Committee enhances the OTS amount and in case party is not agreeing on this amount, its request would be reconsidered by the Board only.

However, after agreeing for enhanced OTS and paying some money in this account, the party's request would normally be not entertained for reduction in OTS amount. However, if reasons are very specific and important and well considered the request of the party can be considered by the Board only.

(24) REVIVAL/EXTENSION OF ALREADY SETTLED OTS CASES.

There may be many cases in which settlement were made earlier under the provision of OTS policy. But due to some reasons, the borrowers have not paid the amount. Such borrowers will be given the last opportunity to settle the amount as under: -

- (1) The borrowers will be required to submit proposal of revival as well as deposit at least 50% of balance OTS amount by 30th September 2005 as a last opportunity. Thereafter no proposal for revival of OTS would be considered.
- (2) Payment made after the expiry of OTS date/delayed payment would bear simple interest @ 13.5% .
- (3) In already cancelled cases of OTS, an option may be considered if submitted by the borrowers in writing within 30 days from the date of notification to opt for old/new policy. If a borrower opts for new policy then the amount already paid will be adjusted against the old dues.

25. CONSIDERATION OF O.T.S. IN JOINT FINANCING CASES

In joint finance cases, where the Corporation shares pari-passu charge on the assets of the company alongwith other FIs, the OTS amount finalized by the lead institution after mutual consultation would be accepted to the Corporation. However, only Board would be empowered to take decision in such matters, if the proposal is beyond Board approved guidelines, If the proposal is within the approved guidelines, it would be approved by Settlement Committee.

26. DELEGATIONS OF POWER:

In order to speed up the decision-making, it is proposed to delegate power for sanction/approval of OTS proposals to senior officers. Details of delegation proposal are given at Annexure-II.

Further M.D. may be empowered to affect changes in delegation, as he deems fit for expeditious disposal of OTS cases.

ANNEXURE-I

OTS AMOUNT IN LOSS ASSETS CASES (DEBIT RATING)

				Marks obtained
(i) STATUS of promoter(s) & Guarantor(s) their blood relations & spouse	a) Indirectly realizable immovable assets of Promoter and Guarantor (not charged) and their blood relations and spouse	i) More than 50% OSP	25	
		ii) Less than 50% OSP	10	
		iii) No properties	0	
	b) Present source of Yearly income.	i) About 50% OSP or More	25	
		ii) Between 50% to 25% of OSP	10	
		iii) Less than 25% of OSP	5	
	c) Social/Family connection	i) Well	5	
		ii) Average	3	
		iii) Poor	0	
	d) Market Liability	i) Average	-2	
		ii) High	-5	
	e) Promoters living standard if staying in own/spouse/father's house.	i) Well	7	
		ii) Poor	2	
	f) Promoters living standard if staying in Rental House	i) Well	5	
		ii) Poor	2	
	g) Main promoter	i) Alive	5	
		ii) Chronic disease/disabled	-2	
		iii) Died	-3	
	h) Presently hails from	i) Urban	5	
		ii) Semi Urban	3	
		iii) Rural	2	
(2)Charged Assets	a) Sale proceeds of Prime Security covers OSP	i) More than 75% OSPS	25	
		ii) Between 50-75% OSPS	15	
		iii) Between 25-50% OSPS	10	
		iv) Less than 25% OSPS	0	
	b) Sale proceed of Collateral Security covers OSP	i) More than 75%	15	
		ii) Less than 75%	10	
		iii) No collateral Security available	0	

(3) Repayment Behaviour	a) Age of the loan since disbursed the last loan	i)	More than 20 years	-3	
		ii)	10.20 years	-2	
		iii)	Less than 10 years	0	
	b) Quantum of loan	i)	Up to Rs. 50.00 lakhs	5	
		ii)	Between Rs. 50-100 lakhs	4	
		iii)	Between Rs.100-250 lakhs	2	
		iv)	More than Rs. 250 lakhs	0	
	c) Total amount paid prior to sale of assets	i)	More or equivalent to amount disbursed.	-2	
		ii)	Less than as above	0	
	d) Unit established in rented premises	i)	Owned by blood relations.	10	
		ii)	Unrelated owner	2	
(4) Project problem	a) Loss of assets	i)	Theft with knowledge of borrower	7	
		ii)	Natural theft less than 25% cost.FIR lodged by promoter at that time and verified by UPFC staff.	-3	
		iii)	Natural theft more than 25% cost	-2	
	b) Main reasons for failure	i)	Dispute amongst borrower	-2	
		ii)	Govt. policy affected adversely	-7	
		iii)	Natural calamity	-5	
		iv)	Depressed market	-2	
		v)	Tech. obsolescence	-2	
5) Recovery action	a) PRC pending	i)	Up to 2 years	6	
		ii)	2-5 years	4	
		iii)	5-10 years	2	
		iv)	More than 10 years	0	
	b) PRC returned by RA	i)	Due to Court order	3	
		ii)	On the request of party	2	
		iii)	By RA with inability	-5	
	c) PRC yet not issued	i)	On request of promoter	10	
		ii)	Routine time period	2	
	d) Coercive action taken by RA	i)	Not kept in Lock up	5	
		ii)	Kept in Lock-up	-5	
		i)	Household not sold	0	
		ii)	Household sold	-2	

NAME OF THE INSPECTING OFFICER

- i) Marks awarded
- ii) Debt Rating assessed
- iii) Any other observations

SIGNATURE

RECOMMEDATION:

REGIONAL MANAGER

LIST OF FAST MOVING AREAS, SLOW MOVING /VERY SLOW MOVING

<u>DISTRICT</u>	<u>INDUSTRIAL AREA/ ESTATE</u>	<u>CATEGORY</u>
1. <u>REGIONAL OFFICE, AGRA</u>		
AGRA	<ol style="list-style-type: none"> 1. Agra City 2. Foundry Nagar (UPSIDC) 3. Sikendra Indl Area Site (A) UPSIDC 4. Sikendra Indl. Area Site(B) UPSIDC 5. Naunihai Indl. Estate (DI) 6. Sikendra Indl. Area Site(C) UPSIDC 7. Other than above of the Distt. 	<p>Fast Moving (Special Area)</p> <p>Fast Moving</p> <p>Fast Moving</p> <p>Fast Moving</p> <p>Fast Moving</p> <p>Fast Moving</p> <p>Slow Moving</p>
<i>NOTE: Only the Areas of Agra Local City and Industrial Areas of District Agra shall be considered as Fast Moving Area. Other than this shall be considered as Slow Moving Areas.</i>		
FIROZABAD	<ol style="list-style-type: none"> 1. Indl. Estate, Firozabad (DI) 2. Indl. Estate, Sikohabad (DI) 3. Firozabad City Area 4. Other than above of the distt. 	<p>Slow Moving</p> <p>Slow Moving</p> <p>Fast Moving</p> <p>Very slow moving</p>
MATHURA	<ol style="list-style-type: none"> 1. Mathura City 2. Indl. Area Site – A UPSIDC 3. Indl. Area Site – B UPSIDC 4. Indl. Area Nandgaon Road Kosi Kalan, (UPSIDC) 5. Indl. Area Nandgaon Road Kosi Kala, DI 6. Other than above of the Distt. 	<p>Fast Moving</p> <p>Slow Moving</p> <p>Very Slow Moving</p> <p>Very Slow Moving</p> <p>Very Slow Moving</p> <p>Very Slow Moving</p>

2. <u>REGIONAL OFFICE, ALIGARH</u>		
ALIGARH	<ol style="list-style-type: none"> 1. Aligarh City Area 2. Industrial Area (DI) 3. Atrauli (DI) 4. Other than above of the Distt. 	<p>Fast Moving</p> <p>Fast Moving</p> <p>Very Slow Moving</p> <p>Very Slow Moving</p>
ETAH	<ol style="list-style-type: none"> 1. Etah (DI) 2. Kasganj (DI) 3. Etah City 4. Other than above of the Distt. 	<p>Very Slow Moving</p> <p>Very Slow Moving</p> <p>Very Slow Moving</p> <p>Very Slow Moving</p>
Maha Maya Nagar (Hathras)	<ol style="list-style-type: none"> 1. Hathras City 2. Other than above of the Distt. 	<p>Fast Moving</p> <p>Slow Moving</p>

3. REGIONAL OFFICE, ALLAHABAD

ALLAHABAD	1. Allahabad City	Fast Moving
	2. Industrial Area, Naini	Very Slow Moving
	3. Industrial Estate, Naini	Very Slow Moving
	4. Industrial Estate, Phoolpur	Very Slow Moving
	5. Mini Industrial Estate Handia	Very Slow Moving
	6. Other than above of the Dist.	Very Slow Moving
	1.	
FATEHPUR	1. Industrial Area, Malwan	Slow Moving
	2. Indl. Area, Bindki (Chaudgara)	Very Slow Moving
	3. Mini Indl. Estate, Malwan	Very Slow Moving
	4. Fatehpur City	Fast Moving
	5. Other than above of the Dist.	Very Slow Moving
PRATAPGARH	1. Pratapgarh Indl. Area, Sukhpal nagar	Very Slow Moving
	2. Pratapgarh City	Slow Moving
	3. Other than above of the Dist.	Very Slow Moving
KAUSHAMBHI	Whole District	Very Slow Moving

4. REGIONAL OFFICE, AZAMGARH

AZAMGARH	1. Azamgarh City	Slow Moving
	2. Sarsood Deenapur Indl. Estate	Very Slow Moving
	3. Other than above of the Dist.	Very Slow Moving
MAU	1. Mau City	Slow Moving
	2. Mau Indl. Estate	Very Slow Moving
	3. Goshi Indl. Estate	Very Slow Moving
	4. Other than above of the Dist.	Very Slow Moving
BALLIA	1. Ballia City Area	Slow Moving
	2. RASRA Indl. Area	Very Slow Moving
	3. Other than above of the Dist.	Very Slow Moving
JAUNPUR	1. Jaunpur City Area	Slow Moving
	2. Satharia (UPSIDC)	Very Slow Moving
	3. Other than above of the Dist.	Very Slow Moving

5. <u>REGIONAL OFFICE, BAREILLY</u>		
BAREILLY	1. Bareilly City	Fast Moving
	2. Persakhera Indl. Area (UPSIDC)	Slow Moving
	3. C.B.Ganj (DI)	Very Slow Moving
	4. Bhojipura(DIC Indl.Estate	Very Slow Moving
	5. Meeraganj (DI)	Very Slow Moving
	6. Faridpur Mini (DI)	Very Slow Moving
	7. Other than above of the Distt.	Very Slow Moving
BADAUN	1. Salarpur (DI)	Very Slow Moving
	2. Badaun City	Slow Moving
	3. Other than above of the Distt.	Very Slow Moving
PILIBHIT	1. Lalauli (DI)	Very Slow Moving
	2. Bisalpur(Mini)	Very Slow Moving
	3. Pilibhit City	Fast Moving
	4. Other than above of the Distt.	Slow Moving
SHAHJAHANPUR	1. District Shahjahanpur	Slow Moving
	2. Roza (DI)	Very slow moving
	3. Shahjahanpur city area	Fast moving
	4. Other than above of the Distt.	Slow Moving

6. <u>REGIONAL OFFICE, DEHRADUN</u>		
DEHRADUN	1. Dehradun City(Spl. Area)	Fast Moving (Spl. Area)
	2. Selakuie (UPSIDC)	Slow Moving
	3. Dhalwala (UPSIDC)	Slow Moving
	4. Vikas Nagar (DI)	Very Slow Moving
	5. Sitabpur	Slow Moving
	6. Kotdwar	Very Slow Moving
	7. Other than above of the Distt.	Very Slow Moving
UTTAR KASHI	1. Uttarkashi Entire Area	Very Slow Moving
PAURI	1. Pauri Entire Area	Very Slow Moving
TEHRI	Tehri (excluding Dhalwala Area) entire area.	Very Slow Moving
HARIDWAR	1. City Area	Fast Moving
	2. Roorkee (City)	Fast Moving
	3. Bhadrabad	Very Slow Moving
	4. Remaining Area of Haridwar & Roorkee	Slow Moving

7. REGIONAL OFFICE ETAWAH

ETAWAH	1. Etawah City	Fast Moving
	2. Etawah Other than City	Very Slow Moving
AURIYA	1. Auriya	Very Slow Moving
	2. Auriya City	Very Slow Moving
FARRUKHABAD	1. Farrukhabad	Slow Moving
KANNUAJ	1. Kannauj City	Fast Moving
	2. Kannauj Other than City	Slow Moving
MAINPURI	1. Indl. Area, Bhoogaon, UPSIDC	Very Slow Moving
	2. Mini Indl. Estate Mainpuri	Very Slow Moving
	3. Mainpuri City Area	Slow Moving
	4. Indl. Estate Bewar (DI)	Very Slow Moving
	5. Other than above of the Distt.	Very Slow Moving

NOTE : Cold Storage cases shall be considered on the basis of fast moving area.

8 REGIONAL OFFICE FAIZABAD

<u>FAIZABAD</u>	1. Faizabad City	Slow Moving
	2. Site -1 (I.A.)	Slow Moving
	3. Goddopur (I.E.)	Very Slow Moving
	4. Bikapur (I.E.)	Very Slow Moving
	5. Site -II (I.A.)	Very Slow Moving
	6. Other than above of the Distt.	Very Slow Moving
SULTANPUR	1. Jagdishpur (I.A.)	Very Slow Moving
	2. Tikarmati (I.E.)	Very Slow Moving
	3. Sultanpur (I.E.)	Very Slow Moving
	4. Tikaria (I.E.)	Very Slow Moving
	5. Sukul Bazar (I.A.)	Very Slow Moving
	6. Kauhar Indl. Estate	Very Slow Moving
	7. Sultanpur City	Slow Moving
	8. Other than above the Distt.	Very Slow Moving
BALRAMPUR	District Balrampur (I.E.)	Very Slow Moving
SHARAWASTI	District Sharawasti	Very Slow Moving
GONDA	1. Whole District	Slow Moving
BAHRAICH	1. Chittaura (I.E.)	Very Slow Moving
	2. Cahraich City	Slow Moving

AMBEDKAR NAGAR	1. Ambedkar Nagar	Very Slow Moving
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9.	<u>REGIONAL OFFICE, GHAZIABAD</u>	
GHAZIABAD	1. Ghaziabad City	Fast Moving (Spl.Area)
	2. Anand Nagar (IA)	Fast Moving (Spl.Area)
	3. Bulandshahar Road (IA)	Fast Moving (Spl.Area)
	4. Kavi nagar (IA)	Fast Moving (Spl.Area)
	5. Loni	Fast Moving (Spl.Area)
	6. Meerut Road	Fast Moving (Spl.Area)
	7. Modi Nagar	Fast Moving (Spl.Area)
	8. Rajendra Nagar/Mohan Nagar	Fast Moving (Spl.Area)
	9. Loni (Other than IA)	Slow Moving
	10. Murad Nagar	Slow Moving
	11. Hapur Road, Chhapraula & Pilkhuwa	Slow Moving
	12. Dadri Tehsil	Very Slow Moving
	13. Garh	Very Slow Moving
	14. Hapur City within Municipal Limit	Fast Moving (Spl. Area)

10	<u>REGIONAL OFFICE, GORAKHPUR</u>	
<u>GORAKHPUR</u>	1. Gorakhpur City	Fast Moving
	2. Indl. Are	Fast Moving
	3. Indl Estate	Fast Moving
	4. Other than above of the Distt.	Very Slow Moving
BASTI	1. Basti City	Slow Moving
	2. Basti Indl. Area	Very Slow Moving
	3. Other than City Limit	Very Slow Moving
SANT KABIR NAGAR	1. Sant Kabir Nagar City	Slow Moving
	2. Khalilabad Indl Area	Very Slow Moving
	3. Khalilabad Indl. Estate	Very Slow Moving
	4. Other than City Limit	Very Slow Moving
SIDDHARTHA NAGAR	District Siddhartha Nagar	Very Slow Moving
DEORIA	1. Deoria City	Slow Moving
	2. Deoria Indl. Area	Very Slow Moving
	3. Deoria Indl. Estate	Very Slow Moving
	4. Gauri Bazar Indl. Estate	Very Slow Moving
KUSHI NAGAR	1. Padrauna City	Slow Moving

PADRAUNA	2. Industrial Estate	Very Slow Moving
<u>MAHARAJGANJ</u>	District Maharajganj	Very Slow Moving
J		

11.	<u>REGIONAL OFFICE JHANSI</u>	
<u>JHANSI</u>	1. City Area	Fast Moving
	2. Other areas of the Distt.	Very Slow Moving
JALAUN / ORAI	1. City Area	Slow Moving
	2. Other areas of the Distt.	Very Slow Moving
HAMIRPUR	1. City Area	Slow Moving
	2. Other areas of the Distt.	Very Slow Moving
MAHOBA	1. Entire Area of the Distt.	Very Slow Moving
CHITRAKUT / BANDA	1. Entire Area of the Distt	Very Slow Moving
SAHU JI MAHARAJ NAGAR	1. Entire Area of the Distt	Very Slow Moving
LALITPUR	1. City Area	Slow Moving
	2. Other areas of the Distt.	Very Slow Moving

12.	<u>REGIONAL OFFICE HALDWANI</u>	
<u>NANITAL</u>	1. City Area	Fast Moving
	2. Hiltron Indl. Area, Kanai, Ramnagar	Slow Moving
UDHAMSING NAGAR	1. City Area of U.S. Nagar	Fast Moving
	2. City Area of Kashipur	Fast Moving
	3. Jaspur, Mahukhera, Kamaluganj	Very Slow Moving
	4. Other area of District.	Very Slow Moving
PITHAURAGARH, BAGESHWARI, CHAMPAWATI	Entire District	Very Slow Moving

13. REGIONAL OFFICE, KANPUR

KANPUR CITY	1. City Area of Kanpur	Fast Moving (Spl.Area)
	2. Ghatmpur Tehsil	Very Slow Moving
	3. Mandhana, Chaubepur	Slow Moving
	4. Billhaur	Slow Moving
KANPUR DEHAT	1. Kanpur (Dehat)	Very Slow Moving
	2. Mati	Very Slow Moving
	3. Jainpur	Very Slow Moving
	4. Rania	Very Slow Moving
<u>UNNAO</u>	Whole District	Very Slow Moving

14. REGIONAL OFFICE, LUCKNOW

<u>LUCKNOW</u>	1. Lucknow City Area	Fast Moving (Sp. Area)
	2. Amausi	Fast Moving
	3. Sarojani Nagar	Fast Moving
	4. Talkatora	Fast Moving
	5. Chinhat	Fast Moving
SITAPUR	1. Sitapur City	Fast Moving
	2. Khairabad	Slow Moving
	3. Bijwar	Very Slow Moving
	4. Sidhauri	Very Slow Moving
HARDOI	1. Hardoi City	Fast Moving
	2. Sandila	Very Slow Moving
RAEBARELI	1. City Area of Raibareli	Fast Moving
	2. ITI Ancillary	Very Slow Moving
	3. Amawan Road	Very Slow Moving
	4. Jagdishpur	Slow Moving
	5. Bachhrawan	Very Slow Moving
	6. Parsadipur	Very Slow Moving
BARABANKI	1. City Area	Fast Moving
	2. Chemical Complex	Very Slow Moving
	3. DIC Indl. Area	Very Slow Moving
	4. Amarsanda	Very Slow Moving
	5. UPSIDC/UPSIC Area	Slow Moving

LAKHIMPUR
KHERI

- | | | |
|----|------------------------|------------------|
| 1. | City Area | Fast Moving |
| 2. | All Area of the Distt. | Very Slow Moving |

15. REGIONAL OFFICE, MEERUT

MEERUT

- | | | |
|----|------------------------|-------------|
| 1. | City Area | Fast Moving |
| 2. | Partapur. Udhyog Puram | Fast Moving |
| 3. | Mawana | Slow Moving |

BULANSAHAR

- | | | |
|----|------------------------|------------------|
| 1. | City Area | Fast Moving |
| 2. | Khurja Area | Fast Moving |
| 3. | Other Area of District | Very Slow Moving |

BAGPAT

Whole District

Slow Moving

16. REGIONAL OFFICE, MORADABAD

MORADABAD

- | | | |
|----|----------------------|------------------|
| 1. | City Area | Fast Moving |
| 2. | Gajraula | Fast Moving |
| 3. | Chandauusi City Area | Fast Moving |
| 4. | Other Area of Distt | Very Slow Moving |

RAMPUR

- | | | |
|----|--------------------|------------------|
| 1. | City Area | Fast Moving |
| 2. | Rosahnbagh UPSIDC) | Slow Moving |
| 3. | Ajitpur | Very Slow Moving |

BIJNOR

- | | | |
|----|------------------------|------------------|
| 1. | City Area | Slow Moving |
| 2. | Bijnor Indl. Area (DI) | Very Slow Moving |
| 3. | Nagina Indl. Area (DI) | Very Slow Moving |

17. REGIONAL OFFICE, MUZAFFAR NAGAR

MUZAFFAR
NAGAR

- | | | |
|-----|---|------------------|
| 1. | City Area | Fast Moving |
| 2. | Jansath Road & Nearby | Fast Moving |
| 3. | Bhopa Road & Nearby | Fast Moving |
| 4. | Meerut Road (DIC) Indl. Estate & Arihant Steel Lane) | Slow Moving |
| 5. | Shamli Town | Slow Moving |
| 6. | Budhana, Sahpur, Thana Bhavan, Kairana, Jhinhana & Nearby | Very Slow Moving |
| 7. | Khatauli & Nearby | Very Slow Moving |
| 8. | All Interior units | Very Slow Moving |
| 9. | Jolly Road | Very Slow Moving |
| 10. | Begrajpur Indl. Area (UPSIDC) | Slow Moving |
| 1. | City Area | Fast Moving |

SAHARANPUR	2. Delhi Road	Fast Moving
	3. Deoband	Very Slow Moving
	4. Teh. Nakur	Very Slow Moving

18.	REGIONAL OFFICE, NOIDA	
GAUTAM BUDH NAGAR	1. Noida Phase-I	Fast Moving (Spl. Area)
	2. Noida Phase-II	Fast Moving (Spl. Aea)
	3. Noida Phase-II, Phase-II Extension NEPZ	Fast Moving (Spl. Aea)
	4. Kasna of Gr. Noida	Fast Moving (Spl. Aea)
	5. UPSIDC Indl. Area Surajpur, Site-4 & 5	Fast Moving
	6. UPSIDC Indl. Area Sikandrabad	Slow Moving
	7. Teh Jewar	Very Slow Moving
	8. Other units of Tehsil Sikandrabad	Very Slow Moving

19.	REGIONAL OFFICE, VARANASI	
<u>VARANASI</u>	1. City Area	Fast Moving (Spl. Aea)
	2. Motiwala Indl. Area	Fast Moving
	3. Other than above of the Distt.	Slow Moving
BHADOHI	1. City Area	Fast Moving
	2. Other than above of the Distt.	Slow Moving
SONBHADRA	1. Chunar (DI)	Fast Moving
	2. Other Area	Slow Moving
CHANDAULI	1. Ram Nagar (UPSIDC)	Fast Moving
	2. Entire District	Slow Moving
MIRZAPUR	1. City Area	Slow Moving Area
	2. Other than above of the Distt.	Very Slow Moving
GHAZIPUR	1. City Area	Slow Moving
	2. Other than above of the Distt.	Very Slow Moving.

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