

## **PRESS RELEASE**

The Board of PIPDIC at its meeting held on 03.08.2022 has accorded approval for reintroduction of the Compromise Settlement Scheme (CSS) for NPA Accounts as on 31.03.2021. The scheme has been reintroduced by the Corporation with a view to reduce its Non-Performing Assets (NPA) accounts and also to help the eligible industrial units/borrowers to settle their loan accounts by availing interest concession.

The Scheme will be in operation till 31.12.2022 and the eligible units/borrowers who opt for the scheme shall pay 25% of the principal arrear amount as upfront on or before 30.11.2022. PIPDIC, therefore invites eligible units/borrowers to make use of the opportunity and settle the loan accounts to avoid recovery proceedings of the Corporation. For, further details the eligible units/borrowers are requested to approach PIPDIC or visit our **website [www.pipdic.com](http://www.pipdic.com)**.

  
**(A. NAMASSIVAYAM)**  
**CHAIRMAN**  
**PIPDIC**

**PIPDIC Ltd.,**

**COMPROMISE SETTLEMENT SCHEME (CSS) FOR NPA  
ACCOUNTS AS ON 31.03.2021**

The Board of PIPDIC at its meeting held on 03.08.2022 has accorded approval for reintroduction of the Compromise Settlement Scheme (CSS) for NPA Accounts as on 31.03.2021. The scheme has been reintroduced by the Corporation with a view to reduce its Non-Performing Assets (NPA) accounts and also to help the eligible industrial units/borrowers to settle their loan accounts by availing interest concession.

The Scheme will be in operation till 31.12.2022 and the eligible units/borrowers who option for the scheme shall pay 25% of the principal outstanding amount as upfront on or before 30.11.2022. PIPDIC, therefore invites eligible units/borrowers to make use of the opportunity and settle the loan accounts to avoid recovery proceedings of the Corporation.

A handwritten signature in black ink, consisting of a large, stylized 'P' followed by a horizontal line extending to the right.


P.T.O.,

The norms approved for implementing the CSS by the Board is as follows:-

(i). If the unit is having principal outstanding less than Or equal to Rs.1.00 lakh as on 31.03.2021, the unit shall pay only the Principal outstanding as on 31.03.2021 and the entire interest accrued as on 31.03.2021 shall be waived.

(ii). If the unit's loan outstanding is more than Rs.1.00 lakh the eligibility of Comprise Settlement Scheme (CSS) for such cases will be based on the realizable value of primary assets of the unit and the value of collateral security offered. If the realizable value of the assets is more than the normal loan outstanding as on 31.03.2021, the scheme will not be applicable for such cases.

For, further details the eligible units/borrowers are requested to approach PIPDIC or visit our **website [www.pipdic.com](http://www.pipdic.com)**.

  
(A. NAMASSIVAYAM)  
CHAIRMAN  
PIPDIC