Subject: Clarification reg. - Beneficiary Unit transfers its loan liability/account from the Bank which provided subsidy to it under CLCSS to another bank.

Sir,

This office has received number of representations from various Nodal agencies, Associations, Units etc on the above cited subject.

In this regard, the competent authority, after due consideration, have decided that the unit may be allowed to transfer its loan liabilities/account along with TDR to only those banks which are nodal agencies or PLIs under any nodal agency so that the progress of the unit may be monitored as per guidelines of the scheme provided functions of the unit along with other terms and conditions do not change and the loan liabilities of the unit is continuing.

You are requested to take necessary action in respect of all relevant claims/queries at your end.

Yours faithfully,

(Vinay Adlakha)
Dy. Director (CLCSS)