CIRCULAR

REFUND OF LOAN APPLICATION FEE

Attention is invited towards PG Circular No.1019 dated 27.09.2003 and 1112 dated 25.06.2005 vide which detailed guidelines with regard to refund of loan application fee were circulated.

The matter of refund of loan application fee was reviewed in the PC&CC meeting held on 27.08.2012 and after discussion it was decided to refund the full amount of loan application fee with service tax and education cess in case loan application is closed on or after 1st July, 2012 to 31.03.13 due to restructuring of the Corporation.

However, no loan application fee is to be refunded back in case loan is sanctioned.

All concerned are advised to take a note of above and ensure compliance with immediate effect.

Chairman & Managing Director

Copy to:

1. All BOs/SOs/A&I
2. Standard Circulation at HO
3. All DGM(Operations)