



ಕರ್ನಾಟಕ ರಾಜ್ಯ ಹಣಕಾಸು ಸಂಸ್ಥೆ

1951ರ ರಾಜ್ಯ ಹಣಕಾಸು ಸಂಸ್ಥೆಗಳ ಕಾಯಿದೆ ಅನ್ವಯ ಸ್ಥಾಪಿತ
KARNATAKA STATE FINANCIAL CORPORATION
Established under the State Financial Corporations' Act, 1951



ಸಂಖ್ಯೆ: ಕ.ರಾ.ಹ.ಸಂ./ಪ್ರ.ಕ./

Ref.No.KSFC/HO/Secy/185/2021-22/C-1694

ದಿನಾಂಕ:

Date : 29/11/2021

INTER OFFICE NOTE

Sub: Revalidation of un-disbursed term loan / additional term loan & extending implementation period beyond 3 years for COVID-19 pandemic affected projects under implementation.

The Sanction Committee during its meeting held on 21/09/2021 observed that some of the projects under implementation have been requesting for grant of additional time for implementation of project as the projects have suffered due to Covid-19 pandemic and felt that a policy decision be placed before the Board.

The Board in its meeting held on 10/11/2021 took note of the proposal and as a onetime relief measure to the projects under implementation, has approved for re-validation of un-disbursed term loan / additional term loan & extending the implementation period for a period of another one year; i.e only up to a maximum period of 4 years from the date of sanction of loan with the following conditions.

- The account should be in standard category as on 31.03.2021.
- The unit should have taken effective steps i.e, the loan should have been partially disbursed.
- The unit should have drawn 50% of loan amount & project should be in advance stage of implementation.
- Re-validation of such un-disbursed term loan / additional term loan can be done for another one year & only up to a maximum period of 4 years from the date of sanction of loan or till 31/03/2022 whichever is earlier.
- Interest as applicable as on the date of re-validation or the earlier contract rate, whichever is higher, shall be made applicable for the re-validated amount.
- For such re-validation, the prescribed up-front fee has to be collected afresh.
- This facility is not extended to units where loan only for Land is disbursed; such cases, viable project shall be re-appraised.
- All such viable cases shall be approved by Executive Directors in charge of their respective Circle Offices.

Branch Managers are advised to take note of the above and extend the above facility to the viable projects meeting the above criteria.

TO:

All the Branch Managers,

EXECUTIVE DIRECTOR-I
29/11/21

CC TO:

Executive Director – II for kind information,
GMs of Circle I, II, III, IV & Internal Audit – for kind information