



ಕರ್ನಾಟಕ ರಾಜ್ಯ ಹಣಕಾಸು ಸಂಸ್ಥೆ

1951ರ ರಾಜ್ಯ ಹಣಕಾಸು ಸಂಸ್ಥೆಗಳ ಕಾಯಿದೆ ಅನ್ವಯ ಸ್ಥಾಪಿಸಿ

KARNATAKA STATE FINANCIAL CORPORATION

Established under the State Financial Corporations' Act 1951

KSFC/HO/ED/05/2023-24

9th May 2023.

INTER OFFICE NOTE

SUB: Providing 25% concession for Chronic Disease/Critical Illness in MCAR Settlement - Obtaining of opinion of Medical Doctor of the Corporation.

Ref: Circular No. 1016 dated 30/07/2021.

Modified Chronic Asset Resolution (MCAR) Scheme (Amendments 2021 issued vide above referred Circular for settlement of Pre - MoU Doubtful and MR cases. Para no. (c) under Notes to the Resolution Formula provides for extending concession up to 25% for Chronic /Critical illness.

As advised by EC in its meeting held on 30-12- 2022, the possibility of defining the "Critical Illness" to avoid subjectivity has been examined and a note was placed before EC in its meeting held on 29-03-2023.

The Committee observed that the defining and listing of critical illness is not easy and involves practical difficulties as criticality of illness differs from person to person based on his/her health condition and differs from disease to disease.

The Committee after detailed deliberations, to have more transparency, decided to make it a practice to obtain the opinion of Medical Doctor of the Corporation on case to case basis.

In view of the above, for the cases which involve extending concessions for critical illness, the opinion of the Medical Doctor of the Corporation be obtained with regard to criticality of illness suffered by the borrowers/Guarantors/Collateral security owners and shall be indicated in the MCAR Settlement proposals.

This may be brought to the notice of all the concerned.


Executive Director

To:

All the BMs/AGMs/DGMs of Branch Offices

All the AGMs of Audit Cells

All the Department Heads in HO

EA to MD, Library

General Managers