



Nutan Nagarik Sahakari Bank Ltd.

Multi State Scheduled Bank

Head Office : Opp. Samartheshwar Mahadev, Near Law Garden, Ellisbridge, Ahmedabad-380 006.
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GSTIN No.: 24AAALN0005C1ZZ

Shri Dhanabhai C. Shah
Chairman

Shri Anandbhai S. Patel
Vice Chairman

Ref. No. To, NNSB/ADV/2024-25
Branch Manager

Date: 18/05/2024

Branch

Sub.: Foreclosure / Prepayment charges on Advances under Various Categories.

Board of our bank has decided to recover Foreclosure / Prepayment charges w.e.f.20-05-2024. as under. Foreclosure / prepayment charges shall not be recovered if foreclosure/prepayment is made from the Cash flow generated from business unit or from own funds. (After taking sufficient evidence of the same)

Foreclosure / Prepayment charges in case of Business/ Commercial/ Other Commercial Loans & Working Capital Limits:

Sr.	Particulars	Charges
1	(a) In case of loan closed within 1 year from the date of 1 st disbursement.	@4% p.a. (on outstanding amount)
	(b) In case of limit closed within 1 year from the date of release of working capital limit.	@4% p.a. (on amount of limit sanctioned)
2	(a) In case of loan closed after 1 year but before completion of 2 nd year from the date of 1 st disbursement.	@2% p.a. (on outstanding amount)
	(b) In case of limit closed after 1 year but before completion of 2 nd year from the date of release of working capital limit.	@2% p.a. (on amount of limit sanctioned)
3	(a) In case of loan closed any time after 2 nd year from the date of 1 st disbursement.	@1.5% p.a. (on outstanding amount)
	(b) In case of limit closed any time after 2 nd year from the date of release of working capital limit.	@1.5% p.a. (on amount of limit sanctioned)

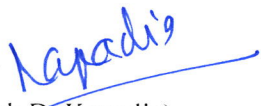
Note: (1) Branches should note to recover foreclosure/prepayment charges as above from all the fresh sanction of loans as mentioned above and working capital limits renewed after 20-05-2024.

(2) Inspection department should ensure that foreclosure/prepayment charges are recovered by the branches as above. Para with regard to recovery of foreclosure/prepayment charges should be included in Inspection Report.

(3) Working capital limit includes -

1 - CC Stock	4 - OD-Agst Eq.Mort of Existing Property	53 - CC Hypo against Book Debts(Business Booster)	104 - OD Agst Existing Property Doctor
2 - CC Book Debts	51 - Sec OD against Property(Business Booster)	54 - CC Hypo against stock &/or book debts (Business Booster)	201 - OD-Agst Eq.Mort of Existing Property- CRE
3 - CC Stock and/or Book Debts	52 - CC Hypo against Stock (Business Booster)	101 - CC-Stock &/or Book Debts- Doctor	

Branch Managers are further advised to ensure that all circulars issued by C.O. are thoroughly read by all the staff members of the branch. The staff members shall put signature against their name on the face / reverse side of the circular confirming that they have read the circular. Inspecting officers would also take note of the same.


(Ashok D. Kapadia)
General Manager & CEO

C.C. to [1] All Concurrent and Internal Auditors