

THE DIST.CO-OPERATIVE CENTRAL BANK LTD.,
NO.M.210, SRIKAKULAM

GRAMS: COCENBANK, PHONE: 222301, 228297; FAX: - 08942-220409
Email: skldccb@rediffmail.com, ceo_sklm@apcob.org

To

/07/2012

The Hon'ble District collector,
Srikakulam.

Sub: DCCB, Srikakulam – Implementation of loan waiver scheme in respect of waivers societies – charging of interest from cut-off date to date of implementation by different Banks – Regarding.

In pursuance of the orders of the Hon'ble district collector the undersigned has interacted with C.E.O's of various DCCB's regarding charging of interest from cut-off date i.e., 01-04-2010 to date of implementation by various banks while implementing loan waivers scheme to weavers co-operative societies. The outcome of interaction is briefed here under.

S.No	Name of the DCCB	Treatment of Interest
1.	Vizianagaram	Loan Accounts of Weavers were simply credited with the waiver amounts. No credit limits were sanctioned to the WCS. Outstandings in the loan accounts are still subsisting.
2.	Vishakhapatnam	Loan accounts of weaver societies were credited with waiver amounts. They requested the APCOB to bear the loss arose on account of implementation of Loan waiver scheme. The process still remained unsettled. No cash credit limits have been sanctioned to the WCS.
3.	Nellore	Amounts were not adjusted to the loan accounts of WCS on the reason that the AP state Co operative Bank should bear the loss on account of implementation of loan waivers scheme.
4.	Kakinada	Interest was borne by the bank.
5.	Elure	Interest was borne by the bank.
6.	Prakasam	Interest was collected by the bank.

Chief Executive Officer