

## GOVERNMENT OF PUNJAB

### EXTENDS OTS POLICY – 2018 FOR LOANEE/EQUITY COMPANIES OF PUNJAB STATE INDUSTRIAL DEVELOPMENT CORPORATION LTD. (PSIDC) AND PUNJAB FINANCIAL CORPORATION (PFC) AMID COVID-19

#### SALIENT FEATURES OF THE OTS POLICY:

- OTS Policy extended upto 31<sup>st</sup> December, 2020.
- Extension of the outer date of repayment from 2 years to 2 ½ years for already approved OTS cases.
- Moratorium of three months on payment of instalment in line with the RBI guidelines for already approved OTS cases.
- Revival of cancelled OTS of Company/Collaborator due to default in the payment after receipt of the total amount in arrears alongwith overdue interest and liquidated damages.

OTS Policy is available on Punjab Govt. website [www.punjab.gov.in](http://www.punjab.gov.in) under the link 'Act Rules and Notification'; on the website of Industry Department, Punjab [www.pbindustry.gov.in](http://www.pbindustry.gov.in) and on the website of Punjab Financial Corporation viz. [www.punfincorp.in](http://www.punfincorp.in).

For any further clarifications, please contact PSIDC/PFC.

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