

Recovery Procedure

Inspection of loan documents

- Proper filling up of the documents
- proper stamping
- Sanction by proper authority
- Signature of proper officials
- Verification of securities

Primary follow up action

- Telephonic contact
- Preliminary notice
- Preliminary visit
- Telegram
- Notice to guarantors
- Visit at residence

Secondary follow up

- Warning notice to borrowers & sureties
- Letter u/s. 49 to employers
- Responsibilities of the employers
- Liabilities of the employers for non follow up of u/s 49 letter
- Discussions/follow up with employer

Follow up for legal action

- Legal notice
- Call back notice
- Application u/s101 or suit file u/s91 of MCS Act
- Pleading of the matter before authorities
- Recovery certificate or award
- Execution of certificate or award by SRO.
- Insolvency procedure

Execution proceedings

- Demand notice
- Notice before attachment
- Attachment by applying provisions of rule 107 of MCS Act
- Attachment procedure