

8. NSIC is operating a Performance and Credit Rating Scheme for Small Enterprises (SEs) wherein SEs units are rated in terms of 'performance and credit parameters'. Six rating agencies viz., CRISIL, DUN & BRADSTREET, ICRA, CARE, ONICRA & FITCH have been empanelled by NSIC under the scheme for rating of the Small Enterprises. OBC may refer its customers to NSIC so as to be rated by any one of the six agencies as selected by the customer. In respect of the units rated by any of the above agencies and applying for credit support under this arrangement, the Bank will promote such units and re-calibrate the interest rates and security norms while considering the sanction of their proposals.
9. NSIC organizes various open houses / exclusive sessions, campaigns to create awareness of the schemes implemented by it as well as the arrangements like the one covered under this MOU. OBC and NSIC may also jointly hold similar open houses / campaigns to create awareness of their schemes and also take necessary steps to promote the business of mutual interest.
10. Under this understanding, the above arrangements would be given publicity by NSIC and OBC. Details of the arrangement shall also be publicised through the website of NSIC and OBC.
11. This MOU will be valid for a period of 3 years and may be renewed on mutually agreeable terms & conditions. Any amendment to the MOU will be mutually agreed upon.
12. The MOU can be terminated by either party by giving 60 days prior notice to the other party. During this notice period, NSIC shall not collect any fresh applications from any SME Unit to be forwarded to OBC for credit support. OBC will however to carry out and complete the appraisal of applications in all cases where the applications are received by them prior to the date of termination notice.
13. OBC shall have the right to refuse, accept or not to accept the proposal of a particular Small & Medium Enterprises at its sole discretion and the same may not be disclosed to the customer. However at the request of NSIC, the bank may inform the reasons for rejection.

 

