

Financial Inclusion Initiatives

*“Let us join, to bring Smile,
to the millions, at the last Mile”*



CENT VIKAS KHATA

Scheme

- ✓ To provide immediate, hassle free assistance to No-Frill Account holders
- ✓ For personal consumption
- ✓ To meet micro business need
- ✓ To facilitate increase in income and assets

Type of Facility

- ✓ Clean OD Facility on all No-Frill Accounts

Eligibility

- ✓ No-Frill Account holder of our Bank
- ✓ No-Frill Account holder should be of 18 years and above.
- ✓ An illiterate or a visually impaired person is also eligible to avail the facility under the scheme.

Interest Rate

- ✓ 3.5% on credit balances
- ✓ BPLR-2% on debit balances

Overdraft Initial Limit

- ✓ Minimum Rs. 500/-

Overdraft Limit Enhancement

- ✓ It shall be one-third of credit summation of the last six months.
- ✓ The minimum limit would be Rs. 500/-
- ✓ The maximum would be Rs. 2,500/-.

Renewal of Account

- ✓ The renewal shall be automatic i.e annually, if the account is running regular.

No Margin & No Security

Interest Charged

- ✓ BPLR-2% (on debit balances only)

Repayment

- ✓ Outstanding will be automatically adjusted on the credit of the A/c.

For more information please contact the nearest branch or the Field Business Correspondent in your village or the nearest village.

LETTER OF CONTINUITY

Demand

The Branch Manager
Place.....
Central Bank of India
Date.....
.....

Dear Sir,

I/We beg to enclose On Demand Pro Note for Rs.....
(Rupees.....) signed
..... which is at present outstanding in my/our name and also
..... repayment of any overdraft to the extent of
..... (Rupees.....)

Stamp

.....) which I/We may avail of hereafter and the said Pro. Note is to
be a security to you to the repayment of the ultimate balance of
sum remaining unpaid on the overdraft and I/We are to remain
liable on the Pro. Note notwithstanding the fact that by payments
made into the account of the overdraft from time to time the
reduced or extinguished or even that the balance of the said
account may be at credit.

Yours Faithfully,

Place:
Date:

Promissory Note

Branch.....
Date.....

On demand I/we (jointly and severally) promise to pay Central
Bank of India or order the sum of
Rupees.....together
with interest on such from the date at the rate of
percent per annum with quarterly/monthly rests for value received.

Rs.....

Letter of Waiver

The Branch Manager
Place.....
Central Bank of India
Date.....
.....

Dear Sir,

With reference to my/our Demand Promissory Note for
Rs.....
dated.....I/we undertake to pay that amount due on the
said Demand Promissory Note without the said Promissory Note
being presented to me/us for payment.

Your's Faithfully

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