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# Merger of the big PSU banks into a mega bank

Posted on 31 August 2019

**Progress since Announcements on 23.8.2019**

**Quick Follow-up on Measures Announced on 23.8.19**

## Announcements

- Banks to launch Repo rate linked loan products
- Customer Ease: Time-bound return of loan documents
- Customer Ease: Online tracking of loan applications
- Transparent One Time Settlement (OTS) Policy
- Support to NBFCs/HFCs: Partial Credit Guarantee
- Co-origination of loans by PSBs jointly with NBFCs

## Actions initiated

- 8 PSBs have launched repo-linked home/vehicle/mortgage/cash-credit loans
- Instructions issued. To be enforced through CBS. Regional Managers responsible.
- Implementation initiated with Retail/MSME on Loan Management Systems
- Instructions issued
- Sanction begun with Rs 3,300 crore and Rs 30,000 crore more in pipeline
- Bank-NBFCs tie-ups with 4 NBFCs already in place. More in pipeline.

**To read more in details, find the enclosed file**

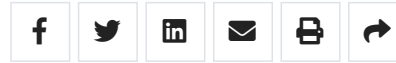
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