

ONE TIME SETTLEMENT (OTS)

- NSKFDC send the quarterly demand and regular letter to the defaulting SCAs for payment of long pending dues along with penal interest.
- SCAs who want to go for OTS with NSKFDC, send the request letter to NSKFDC with detailed plan to repay the balance outstanding amount to NSKFDC within the particular time period along with request for waver off penal interest.
- After reconciliation of the amount of OTS and review of term & conditions as mentioned in the SCA letter for OTS, the same are placed before the Board of NSKFDC for approval.
- Once the OTS is approved by the Board of NSKFDC the same is communicated to SCA for starting the payment as per terms of OTS approved by the Board of NSKFDC.
- SCA then makes the payment as per OTS at regular interval and in case of default penal interest will be charged as per terms of the OTS.