

## CORRIGENDUM

### Subject: Handbook on Debt Recovery

POSITION AS IT EXISTS IN THE COURSEWARE	TO BE MODIFIED AS
<p><b>Page 40, 2.6.1 Right of General Lien</b></p> <p>Sec. 171 of the Indian Contract Act, 1872 gives a right of General Lien to the Lender.</p>	<p>Sec. 171 of the Indian Contract Act, 1872 gives a right of General Lien only to bankers, factors and attorneys.</p>
<p><b>Page 93, 5.2 Dishonour of cheque for insufficiency, etc., of funds in the Account: Criminal offence.</b></p> <p>be punished with imprisonment for a term which may extend to two years with a fine which may extend to twice the amount of the cheque, or both.</p>	<p>be punished with imprisonment for a term which may be extended to two years, or with fine which may extend to twice the amount of the cheque, or with both.</p>
<p><b>Page 108, 6.3.7 Reconciliation of transactions at ATMs failure:</b></p> <p>The prescribed time-limit for resolution of customer complaints is 5 working days from the date of receipt of customer's complaint. If a bank fails to re-credit the customer's account within 5 working days of receipt of the complaint, it will entail payment of compensation to the customer @ Rs. 100/- per day by the issuing bank.</p>	<p>In the case of a failed ATM transaction, the banks have been mandated to re-credit the customer's account within a maximum of T+5 calendar days (where 'T' is the day of transaction). The card issuing bank has to pay compensation of Rs. 100/- per day for delay in re-crediting the customer's amount beyond 5 calendar days from the date of the failed ATM transaction.</p>
<p><b>Page 130, 7.10 PRADHAN MANTRI MUDRA YOJANA</b></p> <p>Micro Units Development &amp; Refinance Agency Ltd. (MUDRA) is a new institution set up by Government of India to provide funding to the non-corporate, non-farm sector income generating activities of micro and small enterprises whose credit needs are below Rs. 10 Lakh.</p>	<p>Micro Units Development &amp; Refinance Agency Ltd. (MUDRA) is a new institution set up by Government of India to provide funding to the non-corporate, non-farm sector income generating activities of micro and small enterprises whose credit needs are upto Rs. 10 Lakh.</p>
<p><b>Page 135, 7.11.1 Credit Guarantee Fund Trust for Micro and Small Enterprises (CGTMSE), Maximum Guarantee Cover</b></p>	

Above Rs. 50 lakh & upto Rs. 200 lakh	Above Rs. 50 lakh & upto Rs. 500 lakh
<p data-bbox="193 241 794 309"><b>Page 178, 10.13 CHECK YOUR PROGRESS</b></p> <p data-bbox="193 318 794 465">Loans and advances of banks appear in their balance sheets on the side of: (a) Liabilities (b) Assets (c) Income (d) Expenses</p> <p data-bbox="193 474 794 577"><b>10.14 ANSWERS TO CHECK YOUR PROGRESS 1(a)</b></p>	<p data-bbox="801 318 1394 465">Loans and advances of banks appear in their balance sheets on the side of: (a) Liabilities (b) Assets (c) Income (d) Expenses</p> <p data-bbox="801 555 1394 577">1(b)</p>