

THE PROCESS

30 June is the deadline for banks to make public the list of borrowers eligible for the loan waiver.

The lists will feature two sets of beneficiaries

Small and marginal farmers who get the full waiver

At the next stage, banks will issue certificates to those who get the full waiver. The Reserve Bank of India has cleared a standard format for such certificates

Based on these certificates, these borrowers will get fresh loans

Those who get 25% waiver

Those who are to get 25% waiver will have to give an undertaking to banks saying they will pay back 75% in three instalments by June 2009

Based on the undertaking, banks will give them fresh loans

There could be cases where a borrower who is entitled to the waiver does not see his name on the list

He can write to the bank's grievance cell and the bank will address these issues within a month

Disbursements of fresh loans can start simultaneously