

Highlights

- **10-year-old girl raped, left semi-naked in Ujjain in second such case in a month**

- **Taj Mahal wasn't built by Shah Jahan, correct history books: PIL in Delhi HC**

- **'You see tears in my eyes? What are you talking s*** for?' Mahua scolds reporter**

- **Sajan Prakash and Karnataka teams break National Games records**

- **27-year-old doctor's partially burnt body found in hostel of Ranchi hospital**

- **'You will get tired,' says PM Modi to girl holding a sketch of him; video surfaces**

UCO Bank withdraws Diwali sweet distribution plan for top 10 NPA borrowers: Report

NEW DEIHI, (Agency).

The public sector lender UCO Bank has reversed its decision to distribute sweets to the top 10 Non-Performing Assets (NPA) borrowers of the bank for Diwali this year in a statement issued on November 2.

In its latest circular, the bank said, as reported by moneycontrol, "It is hereby advised that the instructions contained in the aforesaid communication stand withdrawn."

In a statement issued by the Recovery Department Head Office on November 1, the UCO Bank said that it would distribute sweet packets to top 10 NPA Borrowers of each Branch.

The Top Management has suggested for distribution of sweet packet to the top 10 NPA Borrowers of each Branch, in line with peer PSBs, like any other valued customers, where Branch Heads need to personally meet them, greet them on the occasion of Diwali and distribute them a



sweet packet. Zonal Heads are also advised to personally meet and greet the Top 10 NPA Borrowers of the Zones on the auspicious occasion of Diwali."

Stating that the recovery of the dues from these borrowers was not an easy task, UCO Bank said that the Branch officials were facing numerous challenges regarding the same.

"Time and again it has been observed that in general there is a deterioration in Banker customer relationship once the account turn into NPA. It is not like that each and every NPA borrower is willful defaulter and not paying the

dues despite having sufficient repayment capacity. There may be certain compelling situations like business failure/loss, death of the key business persons, unavoidable circumstances etc. which also leads to the PA account turning into a NPA one. On the contrary, in some of the cases it has also been observed that only the clash of ego between the customer and Bank officials leads to the account turning into NPA."

The Kolkata-based bank's circular added, "We cannot deny the fact that a customer presently classified as NPA borrower was once a valued customer of the Bank."

Gautam Adani's renewables firm in talks for ₹14,978 crore loan: Report

NEW DEIHI, (Agency).

Gautam Adani's firm, Adani Green Energy is in talks with a group of lenders abroad to borrow 1.8 billion dollars (roughly ₹14,978 crore). The company deals in renewable energy.

The loan amount will be used in capacity-building, Bloomberg reported, citing people familiar with the deal who didn't wish to be named.

Per the agency, the Adani



Group wants to use the loan to spend on solar and wind projects.

The financial institutions the Gautam Adani-led companies are in touch with

includes Barclays Plc, BNP Paribas SA, Deutsche Bank AG, First Abu Dhabi Bank PJSC, Rabobank and Standard Chartered Plc, reported the agency, citing sources.

The Adani Group hasn't commented on the matter as yet.

The transaction hasn't been finalized yet and could be signed before December.

This comes days after Adani Group closed a \$3.5

billion loan deal to refinance existing debt taken to purchase Ambuja Cements Limited. It was among 10 biggest loan deals in Asia this year.

These back-to-back loan deals could provide a fillip to the investor sentiment that had dampened after Hindenburg published a damaging report alleging stock market manipulation against the conglomerate.

