

NOTICE TO BORROWERS

Statutory and Regulatory Disclosure to Information Utility

The Insolvency and Bankruptcy Code, 2016 [IBC] and the Regulations framed thereunder (as amended from time to time) mandate that Banks shall share the financial information (i.e., credit information of all the credit facilities – fresh/existing/renewal/enhancement and the information on the securities available and charge created in respect of the said facilities) periodically to an Information Utility(IU).

In this regard Indian Overseas Bank has entered into an Agreement on 20.04.2018 with the Country's first Information Utility viz., M/s. National E-Governance Services Limited (NeSL) which is registered with the Insolvency and Bankruptcy Board of India in accordance with and is governed by IBC and the Regulations framed thereunder.

NeSL is a regulated entity whose prime function is collection, collation and dissemination of financial information. NeSL shall **electronically** collect records/information, get authentication, maintain the information in a confidential manner and provide access of the financial information so collected and stored only to those who are permitted to have access of the information in accordance with IBC and the Regulations framed thereunder.

Upon receipt of the financial information shared by the Banks periodically in compliance with IBC and the Regulations framed thereunder, NeSL will send a message to entities and individuals through e-mail from their e-mail id (nesliu@nesl.co.in)/ SMS to the mobile number registered with the Bank requesting all parties to the Credit facilities either to authenticate the record of financial information submitted with NeSL or to reject the record (with valid reasons for rejection to be given). Frequently Asked Questions (FAQs) on Information Utility Services is available at <https://www.nesl.co.in/faq-iu/>

The applicable charges levied by NeSL (the details of which is available at <https://www.nesl.co.in/table/>) will be debited to the borrower's account.

How to create User Id to access the website of NeSL:

Entities/ Borrowers/ Co-obligants/ Guarantors /Mortgagors are required to login to the website of NeSL (at <https://iu.nesl.co.in/>) for the purpose of creation and registration of User Id for entities/ individuals as the case may be. Detailed Guidelines for User Registration is available at <https://www.nesl.co.in/tips-users-user-registration-availing-nesls-iu-services/>

Our borrowers are advised to take the following navigation so as to stay updated with the latest procedure/ Guidelines of NeSL pertaining to User Registration:

Step 1: Visit <https://www.nesl.co.in/>

Step 2: Select the tab “**IU Services**” and from the scroll-down menu choose “Borrower/Co-obligant/Guarantor” Link

Step 3: From the above link – go to “**Guidance for Registration of Users**”

For any further guidance, the Entities/Borrowers/Co-obligants/Guarantors /Mortgagors are requested to visit the Official Website of NeSL at <https://www.nesl.co.in>. To seek guidance and assistance from NeSL, customers can feel free to contact the toll free number **1800 599 2345** / e-mail to helpdesk@nesl.co.in provided by NeSL.

Note: The above mentioned contents are purely meant for notice and information to borrowers and do not constitute any solicitation of business.
