



MADHYA PRADESH FINANCIAL CORPORATION: INDORE

(Incorporated under State Financial Corporation Act, 1951)

(No.LXIII of 1951)

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E NEWS LETTER

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RELIEF MEASURES FOR COVID-19 HIT MSME SECTOR

As a result of Covid-19 pandemic, MSME sector and Commercial Real Estate sector suffered major operational and financial difficulties. Several units assisted by MPFC are still facing problems with regard to liquidity and profitability. Keeping in view the same, MPFC has introduced a One Time Settlement (OTS) Scheme. Under this scheme, interest is recalculated @ 12.25% p.a. (simple) instead of contracted rate on compound basis and the settlement amount is arrived at as a sum of outstanding plus revised interest. The settlement amount is payable within 6 months.

MPFC has given wide publicity to the scheme through news papers and direct communication with the borrowers. Further, the Managing Director had an open dialogue with the borrowers through video conferencing on 30th May, 2022 to explain details of the scheme and clear their doubts/queries, if any.

SALE OF TAKENOVER UNITS THROUGH ONLINE TENDER CUM AUCTION PROCESS

MPFC has recently started sale of its takeover units through online tender cum auction process on the MP Tender portal so as to ensure transparency in the entire process. The units/assets are offered through an online bidding with awarding the sale to the highest bidder.

MPFC has published tender cum auction of plant and machinery as well as entire units of takeover units on www.mptenders.gov.in and successfully sold units through this process. Entire process is online, simple, smooth and transparent.

SUCCESS STORY - GOLF VIEW CLUB AND RESORT, PACHMARHI MP

MPFC has financed an innovative project at PACHMARHI which is one of its own kind. This is a tourism industry related project of **Heritage Category**.

In 2002 an old heritage property was purchased by Mr. Praveen Maheshwari (Managing Director of Golf View Club and Resorts Pvt. Ltd) who gave the property its identity and converted it into a Heritage Hill Resort in 2007. With his continuous efforts and passion for the natural beauty and the charm of the old houses, this property has taken a grand renewed form.

The Golfview was originally constructed by the Roman Catholic Mission in 1927 in the beautiful hills of Pachmarhi. This property was then purchased by Dr. Miss Lactitia Luzia Cornelia de Menezes in 1948. Later, Mr D. P. Taori who had a great interest in Art took care of the property from 1956, with extraordinary concern. He gave a new definition to THE GOLF VIEW in terms of plantation and land development. One can easily have a glimpse of lawns and the drive way developed by him in the present **landscape** of the property.

His personal diary, writing table, rocking chair, easy chairs, dressing tables, cabinets and other furniture are retained in the resort and all these together give the essence of a rich colonial class in the resort.

The company has availed four term loans from MPFC during the period 2003-2016 aggregating to Rs. 13.85 crore to convert the property into a Heritage Hotel. Three term loans have been repaid by the company. It is a prestigious loan account of the Corporation.

The heritage hotel is run under franchise & marketing agreement with Maharaja Heritage Resorts Limited. (WelcomHeritage Group –A Joint Venture of ITC)



GOLF VIEW CLUB AND RESORT, PACHMARHI, MADHYA PRADESH

