Based in Southern Sudan, the Nile Commercial Bank (NCB) was the first commercial bank to be established in the region after the 2005's Comprehensive Peace Agreement.

 This will be the second attempt by the government in just over one year to rescue the bank from total collapse.

 In the last cabinet meeting, it was resolved that an amount of 102 million Sudanese pounds will be availed to bring the NCB back to its feet.

 Southern Sudan government through the Ministry of Finance will avail 51 million while the Central Bank is expected to pay the other half.

 The bank was brought down to its knees by defaulters in the hundreds who failed to pay back overdue loans they previously borrowed in millions from the bank.

 The government however resolved to restructure the bank's management as a condition for rescuing the financial institution.

 Last year, NCB nearly collapsed but survived after the government paid the bank 10 million dollars.

 Weak and inexperienced management of the bank is blamed by the authority for its repeated failures.

 As a private financial institution with the right to sue or be sued, NCB is left to decide what to do legally with the defaulters.

 The Governor of the Bank of Southern Sudan (BoSS), the branch of the Khartoum-based Central Bank, had warned that he would publish the names of defaulters if they fail to repay the money.

 Among the defaulters are said to be officials of the government, mostly civil servants.

 Last April, Sudan Tribune disclosed that the NCB had run out of cash and since then Sudan Tribune journalist Isaac Vuni, who wrote the paper, had been arrested three times.

 Under pressure from unidentified southern Sudan officials, the source of the paper - Mrs. Marta Michya, the Assembly branch manager in Juba, who is now suing Vuni - said she had never spoken with him or provided documents to the Sudan Tribune journalist.  (ST)