

COVID-19 REGULATORY PACKAGE

As per the recent COVID-19 Regulatory Package announced by Reserve Bank of India, the following relief measures have been implemented by our Bank to eligible borrowers :

- Moratorium of six months will be granted in respect of instalments of all Term Loans as on 1st March, 2020 falling due between 1st March, 2020 and 31st August, 2020.
- The residual tenor of all the Term Loans stands extended by six months.
- Any Borrower who wish to make the EMI payment during this moratorium are requested to contact and inform their base branch to deduct the amount from their account for credit to the loan account. Alternatively, they can deposit the amount directly to their loan account by cheque/cash.
- The overdue amount on or before 1st March, 2020 in any of the loan account will have to be paid during the moratorium period to avoid penal charges.
- In respect of working capital facilities sanctioned in the form of Cash Credit the recovery of interest applied during six months i.e. from 1st March, 2020 to 31st August, 2020 is being deferred.