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20.06.2020

NOTICE TO ALL BORROWERS

COVID-19 - RBI REGULATORY MEASURES

In continuation to our Notice to all Borrowers dated 07.04.2020 on RBI Regulatory measures on Covid-19, Reserve Bank of India vide Circular No.DOR.No.BP.BC.71/21.04.048/2019-20, dated May 23, 2020 to relax repayment pressures and improve access to working capital for the borrowers on account of extension of lockdown owing to COVID-19 has advised Bank/s to further extend the moratorium period by another 3 months **i.e., up to 31.08.2020.**

Accordingly, the relief package for deferment of EMI on all Term Loans viz., Housing Loan, Mortgage Loan, Loan against property, Term Loan, etc., is further extended from 01.06.2020 to 31.08.2020.

The overall tenor of Term Loan gets extended accordingly. Applicable interest will continue to accrue and will get compounded at monthly intervals during the said period. Normal installments of Term Loan to recommence from 01.09.2020.

Likewise, the relief package for deferment of payment of interest on Working Capital Limit such as SSCC/OCC/Overdraft Limit is also further extended from 01.06.2020 to 31.08.2020. Hence, the Interest on Working Capital Limit for 6 months (March, 2020 to August, 2020) will fall due for payment in the month of September, 2020.

The above facility is extended **by default to eligible Borrowers** for all Loans and Advances whose accounts are classified under Standard Assets as on 29.02.2020.

Please note that the relief measures are not applicable for accounts classified as **Non Performing Assets.**

However, **Borrowers who are not willing to opt for such facility** shall give such consent to such an effect and can continue to make payment. Please note that those borrowers who are not opting for such facility, penal interest will be levied for delay in payment.

Further, Borrower who had earlier not availed the EMI/Interest deferment, now wants to avail the same and also Borrower who has opted for earlier EMI/interest deferment but now intends not to avail the facility should give their consent to such effect at respective Branch within a week from the date of this notice.

Sd/-

GENERAL MANAGER