

Amendment to Policy on Moratorium of Installments under COVID-19 RBI Regulatory Package

1. Introduction

- 1.1 The Reserve Bank of India (“RBI”) vide its circular DOR.No.BP.BC.47/21.04.048/2019-20 dated March 27, 2020 (“RBI Circular”) announced COVID-19 Regulatory Package (“RBI Package”) where inter-alia certain regulatory measures were announced.
- 1.2 As per the requirements of the RBI Package, a Board approved policy for providing the reliefs as set out under the RBI Package to eligible borrowers was approved on April 01, 2020.

2. Purpose of this document:

To provide further relief as per the RBI Package announced vide its circular RBI/2019-20/244/DOR.No.BP.BC.71/21.04.048/2019-20 dated May 23,2020. The detailed RBI Circular is provided as annexure to this document.

3. CIFL Recommendation

- 3.1. Payment moratorium shall be granted by CIFL, as per this Policy, also for the installments falling due between June 01, 2020 to August 31, 2020.
- 3.2. All other provisions of the approved policy shall continue to be applicable

4. Review

This policy shall be reviewed on further announcements by the RBI on the subject matter.