



**RAJASTHAN  
FINANCIAL  
CORPORATION**

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( F&A - ACCOUNTS SECTION )

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Ref. No. RFC/ACs./11/148/ 1

Dated: 06.05.2020

( F&A CIRCULAR NO.7 )

SUBJECT :RELIEF PACKAGE - COVID-19 : FR CIRCULAR NO.770 DATED 3<sup>rd</sup> APRIL,2020

Regarding: Implementation and Accounting Procedure

A circular bearing no. FR-770 dated 3<sup>rd</sup> April, 2020 was issued to give certain relief to the entrepreneurs (classified as Standard and Sub-standard Accounts as on 31<sup>st</sup> March, 2020) facing problems in repayment obligation due to COVID-19 related lockdown imposed across the country.

The relief granted and accounting procedure are as under:-

|    | Relief                                                                                    | Accounting Procedure                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |
|----|-------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| A  | In case repayment through EQI                                                             |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |
| 1. | The EQI (principal and interest both) fall due on 1 <sup>st</sup> June, 2020 is deferred. | 1. Only the principal component of EQI due on 1 <sup>st</sup> June, 2020 (deferred) shall be reversed by Rectification (Realized) voucher on 1st June, 2020. The interest component of EQI shall not be reserved.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |
| 2. | The principal amount only of EQI due on 1 <sup>st</sup> September, 2020 is also deferred. | 2. Only the principal component of EQI due on 1 <sup>st</sup> September, 2020 (deferred) shall be reversed by Rectification (Realized) voucher on 1 <sup>st</sup> September, 2020. The interest component of EQI shall not be reserved.<br>3. The penal interest debited on 1 <sup>st</sup> September 2020 for the period from 1 <sup>st</sup> June to 31 <sup>st</sup> August, 2020 on the interest amount fallen due on 1 <sup>st</sup> June, 2020 shall also be reversed by Rectification (Memo) Journal Voucher on 1 <sup>st</sup> September, 2020.<br>4. The amount of interest component of EQI due on 1 <sup>st</sup> June, 2020 shall be recovered with the interest due on 1 <sup>st</sup> September, 2020 through one PDC taken with the consent letter from the borrower.<br>5. The deferred principal amount due on 1 <sup>st</sup> June and 1 <sup>st</sup> September, 2020 shall be recovered with interest in two extended EQI after existing LDR through two PDC taken with consent letter from the borrower. |

|    |                                                                                                                                                |                                                                                                                                                                                                                                                                                                                                                                                                                    |
|----|------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
|    |                                                                                                                                                | 6. The amount of extended two EQI shall be calculated on the basis of outstanding after expiry of existing LDR.                                                                                                                                                                                                                                                                                                    |
| B. | In case repayment through EMI                                                                                                                  |                                                                                                                                                                                                                                                                                                                                                                                                                    |
| 1. | The EMI (principal and interest both) fall due on 1 <sup>st</sup> April, 1 <sup>st</sup> May and 1 <sup>st</sup> June, 2020 are deferred.      | 1. Only the principal component of EMI due on 1 <sup>st</sup> April, 1 <sup>st</sup> May and 1 <sup>st</sup> June, 2020 (deferred) shall be reversed by Rectification (Realized) voucher in respective month on due date.                                                                                                                                                                                          |
| 2. | The principal amount only of EMI due on 1 <sup>st</sup> July, 1 <sup>st</sup> August and 1 <sup>st</sup> September, 2020 are also be deferred. | 2. Only the principal component of EMI due on 1 <sup>st</sup> July, 1 <sup>st</sup> August and 1 <sup>st</sup> September, 2020 (deferred) shall be reversed by Rectification (Realized) voucher in respective month on due dates.                                                                                                                                                                                  |
|    |                                                                                                                                                | 3. The penal interest debited for the period from 1 <sup>st</sup> April to 30 <sup>th</sup> June on interest amount only debited on, 1 <sup>st</sup> May, 1 <sup>st</sup> June and 1 <sup>st</sup> July 2020 shall also be reversed by Rectification (Memo) Voucher in respective month on due dates.                                                                                                              |
|    |                                                                                                                                                | 4. The amount of interest due on 1 <sup>st</sup> April, 1 <sup>st</sup> May and 1 <sup>st</sup> June, 2020 shall be recovered with the interest due on 1 <sup>st</sup> July, 1 <sup>st</sup> August and 1 <sup>st</sup> September, 2020 (i.e. interest of April, 2020 shall be recovered with interest due on 1 <sup>st</sup> July, 2020 and so on) through three PDC taken with consent letter from the borrower. |
|    |                                                                                                                                                | 5. The deferred principal amount due on 1 <sup>st</sup> April, 1 <sup>st</sup> May, 1 <sup>st</sup> June, 1 <sup>st</sup> July, 1 <sup>st</sup> August and 1 <sup>st</sup> September, 2020 shall be recovered with interest in six extended EMI after existing LDR through six PDC taken with consent letter from the borrower.                                                                                    |
|    |                                                                                                                                                | 6. The amount of extended six EMI shall be calculated on the basis of outstanding after expiry of existing LDR.                                                                                                                                                                                                                                                                                                    |

Some of the standard and sub-standard accounts are having overdues as on 31<sup>st</sup> March, 2020. The same shall be cleared by the party additionally.

It is also clarified that the amount of penal interest shall be reversed to the extent of debited on deferred interest amount only under Relief Package- Covid 19.

All Managers/BMs are advised to follow above accounting procedure strictly for implementing the Relief Package – Covid 19 circulated vide FR Circular No. 770 dated 3<sup>rd</sup> April, 2020.

For any doubt/confusion with regard to accounting procedure, please contact Shri H. S. Verma, Dy Manager (Accounts), M-9414097628 and Shri V.K. Jain, Assistant, Mobile No. 9413238139 for further clarification.

All BMs are advised to contact all eligible borrowers per the Relief Package and get their consent letter alongwith PDCs as above latest by 25<sup>th</sup> May,2020 and send list of such cases with complete detail i.e. Name of Borrower, A/C No., Due dates, Deferred principal amount, Deferred Interest amount, Penal interest reversed etc. to HO for record. All BOs are also advised to maintain a separate Register with above details for Relief granted under Covid 19.

  
( Urmila Rajoria )  
Managing Director  


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- (1) Standard Circulation at HO
- (2) All Branches
- (3) DGM (MS), RFC, HO, for hoisting the circular on website of the Corporation.