

RAJASTHAN FINANCIAL CORPORATION
(FR section)

No.RFC/23FR/Policy/39/01/77

Dated: 11- June, 2021

RELIEF PACKAGE : COVID-19-II Wave
(FR CIRCULAR NO. 779)

Reg : Extension in Repayment obligation and period

In view of the lockdown and disruption on account of COVID-19 pandemic and its prevailing impact on economy, the State Govt. has taken various measures to revive the industrial units across the State. In line with the efforts made by the State Govt., the Corporation has already decided not to take possession of the units till 30th June, 2021 to give relief to the defaulting units in this difficult situation.

In order to give more relief to the entrepreneurs keeping in view second wave of the pandemic, the Corporation has also decided to give following relief to its borrowers :-

- (1) The principal amount of Equated Monthly Instalments (EMIs) fallen due in June and falling due in July & August, 2021 and the principal amount of Equated Quarterly Instalment (EQI) due on 1st June, 2021 shall be deferred and shall be recovered as per restructured (revised) repayment schedule after Last Date of Repayment (LDR) and the LDR shall be extended accordingly by three EMI or one EQI as the case may be.
- (2) The next regular EMI/EQI (original) shall fall due on 1st September, 2021.
- (3) The interest fallen due in June and falling due in July and August, 2021 in case of EMI and the interest fallen due on 1st June, 2021 in case of EQI shall be paid/recovered on due dates. However, in genuine cases, a period of two months may be allowed to the borrowers for payment of the interest fallen due on 1st June 2021 and in that case the interest on interest shall be charged after due date as per norms.
- (4) The borrower shall furnish blank post dated cheques payable upto 31st July 2021 to recover the interest due upto June 2021. The borrower shall also furnish three blank account payee cheques to recover the 3 extended EMIs in case of EMI cases and one blank account payee cheques to recover the extended EQIs in case of EQI cases.
- (5) The above relief in repayment obligation shall be made applicable to those borrowers (including YUPY) who submit their consent letter along with post dated cheques as above latest by 30th June 2021 and their loan accounts fall under Standard and Sub-Standard category as on 31st March, 2021.

Tourism and Hospitality Sector :-

1. The Principal amount due in the financial year 2021-22 (i.e. due in June'21, Sept.'21, Dec.'21 and March'22) shall be deferred and shall be recovered in extended repayment period of one year in four instalments. The interest due in June quarter shall be paid by 31st July, 2021 (Cheque of same to be submitted in advance). The interest falling due in Sept.'21, Dec.'21 and March'22 shall be cleared on due dates.



2. The party/company shall submit four blank account payee PDCs for payment of interest due in year 2021-22 and four blank account payee PDCs for four EQI due in extended repayment period of one year.
3. The original EQI shall restart with effect from 1st June, 2022 .
4. The above relief in repayment obligation shall be made applicable in Standard and Sub-standard (including YUPY) Loan Accounts as on 31st March, 2021.

Units (Projects) under implementation :-

1. The projects (including YUPY cases) which are under implementation or implemented but under moratorium period, the implementation/moratorium period shall be increased by 6 months and accordingly the repayment period shall also be extended by 6 months.
2. The interest due upto June, 2021 shall be cleared latest by 31st July, 2021 (Cheque of same to be submitted in advance) and future interest shall be cleared on due dates.
3. The party/company shall submit two blank account payee PDCs for recovery of interest for extended period of moratorium and two blank account payee PDCs for recovery of two EQI falling due in extended repayment period.
4. The cost overrun, if any, shall be borne by the party.

All the Branch Managers are advised to pass on the above relief to the eligible borrowers provided the borrower submits request / consent alongwith PDCs as above. The accounting entries (transferring Overdue Principal to Not Due Principal with effect from due date) for implementing the above relief package shall be made after ensuring compliance of the above directions and clearance of the interest dues upto June 2021. No cheque return charges shall be levied and no court case shall be filed under Negotiable Instrument Act by the Corporation against these eligible borrowers who opt for the relief package and make compliance as above.

All other terms & conditions of the loan documents / mortgaged documents executed earlier shall remain effective till the repayment period including extended period.


(Shakti Singh Rathore)
Managing Director

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