

**Frequently Asked Questions:
Ex-gratia Scheme 23rd Oct'20**

1. What is the ex gratia scheme announced by Government of India?

It is nothing but payment to customer's account the difference between compound interest and simple interest on loan accounts with sanctioned limits and outstanding up to Rs.2 crores (aggregate of all facilities with all the lending institutions) for the period from 1st March 2020 to 31st August 2020 (6 months / 184 days).

2. What are the eligibility criteria of the ex-gratia scheme?

- Loan accounts with sanctioned limits and outstanding not exceeding Rs.2 crores (aggregate of all facilities with all the lending institutions) as on 29.02.2020.
- Loan accounts should be standard in the books of the lending institution as on 29.02.2020 i.e., loan should not be a Non-Performing (NPA) as on 29.02.2020.
- The relief shall cover the following segments – MSME Loans, Consumer Durable Loans, Automobile loans and Personal loans.

3. What is the period of calculation of ex-gratia payment?

The period considered for ex-gratia shall be from 1st March 2020 to 31st August 2020, i.e. 184 days.

4. What is Rate of Interest (%) shall be considered for calculating the package?

In respect of loans, the rate of interest to be applied for calculating the differential interest component shall be the agreed rate as specified in respective loan agreements.

In case where there is no interest is being charged on equated monthly installments for a specified period, for the purpose of relief, interest may be applied at MCLR.

5. Do I need to place a request to get the Ex-Gratia Interest refund?

No request required from Customer. The Company will process and credit eligible Customers' loan account.

6. Will I get the Ex-Gratia interest refund where I took Moratorium for 3 months and then closed the loan?

Yes.

7. I have been paying my EMI's in cash; will I get the refund in cash or cheque?

No. Company will process and credit your loan account on or before 5.11.2020.

8. If I have already closed my loan account after 1st March 2020, how will the differential amount be paid to me?

In case the loan is closed and there is no overdue or any charges due in any other loan, the amount will be refunded in your registered bank account. In case you do not maintain any such account with us, you can advise us the details of the account where the amount can be credited /remitted to with cancelled cheque.

9. My EMIs were bounced during the Moratorium period; will I be eligible for interest Ex-Gratia refund?

Yes, you would be eligible for the ex-gratia.

10. I have not taken Moratorium. Will I also be eligible for Ex-Gratia interest refund?

Yes. The relief will be available to you irrespective whether you have availed or partially availed or not availed the moratorium on repayments as announced by Reserve Bank of India during 27th March 2020 and extended on 23rd May 2020.

11. What is the last date for raising queries relating to Ex-Gratia?

Any requests and queries for Ex-Gratia interest refund will be taken until 30th Nov'20. Requests of this nature will not be entertained beyond the said date.

12. What will be the treatment for the repayments during the period from 1st March 2020 to 31st August 2020?

The outstanding principal balance as on 29.02.2020 will be the reference amount for calculation of ex-gratia. Any repayment/credits subsequent from 01.03.2020 – 31.08.2020 shall be ignored for the purpose of calculation.



13. How will Company assess whether a customer has aggregate loan facilities up to INR 2 crores from the banking system?

We will assess this based on information available with us, as well as information accessible from Credit Bureaus.

14. I have a query related to COVID-19, Ex-Gratia Interest relief. Where can I reach out for support?

For queries related to COVID-19, Ex-Gratia Interest relief, you may please get in touch with our Customer Service