

In the wake of lockdown in the country, RIICO management has sanctioned the following relief package for its existing good borrowers:-

1. The quarterly interest installment due on April 15, 2020 is deferred which shall be payable in three equal quarterly installment from next quarter along with interest.
2. The quarterly installment of principal amount falling due on May 15, 2020 is deferred with shall be payable as a last installment thereby extending the existing last date of repayment by a quarter.
3. Interest on standard accounts is reduced by 0.5% p.a. w.e.f. January 16, 2020 for the remaining tenure of the Term Loan.
4. Interest shall continue to accrue on the outstanding loan during the moratorium period.
5. The above reschedulement will not tantamount to default for NPA classification & benefit of timely rebate