

**Concession for lease facilities obtained by businesses and individuals in passenger transportation sector (Circular No. 4 of 2021)**

Period of deferment of lease installments	<ul style="list-style-type: none"> <li>From 01/4/2021 to 30/09/2021 (6 months) or shorter period</li> <li>Shall not exceed the 6 months.</li> <li>Granted for both capital and interest</li> </ul>	
Deadline for submission of application	<p>On or before 19/4/2021</p> <ul style="list-style-type: none"> <li>Concession shall be communicated to eligible borrowers via printed or electronic means</li> <li>Can accept the requests received after 19/4/21 only if reasons for delay are acceptable</li> </ul>	
Eligible Borrowers	<ul style="list-style-type: none"> <li>Individual or business engaged in public or private transportation sector School /office transport, taxis including three wheelers, transport service in tourism sector</li> <li>Can request the eligible borrower to submit the documents to prove that the vehicle is used for passenger transport</li> </ul>	
Eligible Credit Facilities	<b>Performing lease facilities as at 31.03.2021</b>	
Structuring the moratorium	<p>Extend the existing tenure eligible for deferment (eg: extending 30 remaining months to 36)</p> <p>Interest Rate on the deferred installments Greater than: 5.11% + 5.5%pa. = 10.65% Less than : 11.5%</p>	
	<ul style="list-style-type: none"> <li>Recovery of interest accrued for deferred amount</li> <li>If remaining tenure ends before April 2023</li> <li>Recovery of installment of the deferred amount</li> </ul>	<p><b>From April 2023</b></p> <p>At the completion of the remaining tenure After the end of the remaining tenure (36)</p>
Recovery of amounts due on other moratoria (remaining 24 months)	Recovery of installments of previous moratoria (6 months)	During the deferred period of this moratorium (01/4/21-30/9/21)
	Recovery of balance installments of previous moratoria (remaining 18 (24-6))	After the end of remaining tenure including the deferred period of new moratorium(after 36 months)
	Recovery of interest of previous moratoria	After recovering the interest of new moratoria (if recovery of interest of previous moratoria starts from April 2023, recovery of interest of previous moratoria starts from Oct 2023)
Penal interest	Shall waive off the penal interest accrued as at 01.04.2021	
Communication to customer	In case of declined request, NBFIs shall mention the reasons clearly	
Reporting requirement	Commencing from 30.04.2021	

