

Revised Policy on EMI Moratorium – COVID 19

May 25, 2020

Fortune Integrated Assets Finance Limited in line with the notifications of Reserve Bank of India (RBI) RBI/2019-20/186 DOR.No.BP.BC.47/21.04.048/2019-20 “COVID-19 – Regulatory Package” dated March 27, 2020 announced its policy on “EMI Moratorium” to only such borrowers, in terms of RBI Covid19 regulatory package, whose ability to pay the EMI is challenged by Covid19.

Further RBI vide its notification RBI/2019-20/244 DOR.No.BP.BC.71/21.04.048/2019-20 May 23, 2020 has further advised that the lending institutions are permitted to extend the moratorium by another three months i.e. from June 1, 2020 to August 31, 2020 to such customers where their economic fallout is due to COVID-19.

Revised policy on EMI Moratorium Covid-19 is as follows:

1. Customers must establish to the complete satisfaction of the Company and/or their representative employees / agents that their **repayment ability is continuously challenged by Covid-19** and necessitates moratorium in EMI payment/s. The Company after satisfactory representations made by the customers, at its sole discretion, may permit such moratorium/s.
2. Interest will continue to accrue on the EMIs for which moratorium is provided at the same rate as contracted for the loan and such interest will be collected upfront or on its due dates as per moratorium arrangements.
3. EMI moratorium will be considered at the sole discretion of the Company.
4. If you are not able to contact us through phone, you could send your queries and request through email at afccompliance@itiorg.com
5. All other provisions of Company’s “Policy on EMI Moratorium – March 2020” shall remain applicable mutatis mutandis.

Yours truly

Fortune Integrated Assets Finance Limited