

IREP Credit Capital – Policy for Covid-19 Moratorium

IREP Credit Capital Pvt. Ltd. COVID-19 Regulatory Package:

On March 27th, 2020, RBI announced certain regulatory measures to mitigate the burden of debt servicing brought about by disruptions on account of the COVID-19 pandemic and to ensure the continuity of viable businesses. Accordingly, the following customer specific points of the Board Approved Policy ("Policy") of IREP Credit Capital Pvt. Ltd. ("IREP CC") is placed for information of the customers:

- Given the current circumstances, IREP CC will be providing a 3 months moratorium facility for all its loan customers who wish to seek it and are eligible as per RBI guidelines
- Customers that are desirous of availing the relief under the RBI circular, are hereby requested to send an email communication to the company at contact@irepglobal.com, within 20 days from their first due date falling on or after April 1st, 2020, via their registered email address quoting their respective loan account number
- IREP CC will initiate the moratorium for the unpaid EMI due in March 2020 if any, and for EMIs due in April 2020 and May 2020
- Interest will continue to accrue on the principal outstanding for the period of the moratorium at the contracted rate of the loan
- The loan tenure will get extended by the corresponding period for which the moratorium has been provided by IREP CC
- In case customers do not wish to apply for the moratorium, no further action is required and IREP CC will continue to bank the monthly EMIs on the respective due dates
- IREP CC would be presenting the post-dated cheques / actioning ECS / NACH-mandates / other form as applicable, provided by the customers, for collection as per the respective due dates
- Customers whose instrument so sent for collection is not cleared, will be deemed to have requested the moratorium and necessary relief would be provided as per the RBI guidelines
- Please note that as per RBI guidelines, all lenders, including Banks and NBFCs, are permitted to offer moratorium only for EMIs due between March 1st, 2020 to May 31st, 2020, and this policy shall be valid up to May 31st, 2020, or further period as may be extended by RBI

While this Policy outlines the broad internal guidance that IREP CC will follow to take decisions regarding moratorium, it retains the discretion to take decisions regarding this Policy depending on case specific issues or nuances. IREP CC reserves the right to amend Policy within the framework of RBI regulations.

Customers are requested to note that the moratorium is only a deferment of payment and not a waiver.

With warm regards
Team IREP Credit Capital