



RBI COVID-19 Regulatory Package : EMI Moratorium

The current COVID crisis is unprecedented and we are at a time where we all need to fight it together. However, in these times, Electronica Finance Ltd (EFL) like always will be by your side.

Accordingly, in line with the RBI guidelines on EMI Moratorium, issued on March 27th, following details are being mentioned in the form of Frequently Asked Questions (FAQs) to solve any queries or clarifications that you would have regarding the EMI moratorium.

Please note that as a matter of precaution and safety, our branches are not working. However, we are available on our Customer Portal, 24x7 and you can access all your loan related documents on the same. Please stay safe and healthy!

1. What is the EMI Moratorium package provided by RBI under the COVID-19 regulatory package?

The prevailing crisis situation may pose a huge challenge to businesses and people and affect their cash flows and repayment capacity. To provide relief to the situation, RBI has announced that Banks / NBFCs can permit its customers up to 3 months EMI moratorium on their repayments.



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2. What kind of loans are covered under this moratorium package?

All kind of loans (machines loans, property loans, working capital loans) availed from EFL which are outstanding on 1st March, 2020 are covered under this package. However, if you have availed a loan after 1st March, 2020, you will have to continue paying your EMIs as per normal repayment schedule.

3. Who is eligible?

All customers who have availed any kind of loan from EFL before 1st March, 2020 and whose loans are outstanding as of 1st March, 2020 are eligible.

4. Does the moratorium cover both interest and principal?

Yes, the moratorium covers both interest and principal.



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5. What will happen if we request for availing the moratorium package?

If you request for availing the moratorium, we will not ask for any EMI till May 31st, 2020. However, interest will continue to be applied on the principal outstanding for the period of the moratorium as per the rate of interest applicable. The loan tenure will get extended by the corresponding period for which the moratorium has been availed. You will also have to pay interest on the interest portion of the EMI which has been deferred.

6. Does this package allow waiver of EMIs?

This package does not allow for waiver of EMIs but is a deferral or moratorium on EMIs. As such you will have to pay the EMIs for which you have availed moratorium later along with the interest.



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7. What if we do not want to avail the moratorium package?

You need not do anything in that case and the EMIs will be deducted as per normal repayment schedule.

8. What if we have already paid our EMI?

You can avail the moratorium on the unpaid EMIs till 31st May, 2020.

9. Will the package affect my CIBIL / Credit Rating?

No, it will not affect the CIBIL or Credit Rating for EMI payments until 31st May, 2020. However, if EMIs after 31st May, 2020 remain unpaid or are not paid, it will affect the CIBIL or Credit Rating.

10. How can I avail the EMI moratorium?

You can e-mail your request for availing the EMI moratorium to customerfirst@efl.co.in.