



Baid Leasing and Finance Co. Ltd.

Regd. Office: “Baid House”, IInd Floor, 1-Tara Nagar, Ajmer Road, Jaipur-06 Ph:9214018855

E-mail: baidfinance@baidgroup.in Website: www.balfc.com CIN: L65910RJ1991PLC006391

POLICY ON MORATORIUM-COVID-19 RELIEF PACKAGE

Brief Background:

Our company cares for the customers. Many of the customers are impacted due to the current outbreak of the Pandemic worldwide affecting millions of people on all fronts, cash flow and earning of many of our customers may have been impacted. Company in lines with RBI notification dated March 27, 2020 has earlier extended moratorium for three months falling due between March 2020 and May 2020 to support their customers. In view of the extension of lockdown and continuing disruption on account of COVID-19, RBI through its press release dated May 23, 2020 permitted NBFC's to extend moratorium for another three months from June 1, 2020 and August 31, 2020. Considering the current economic scenario, upliftment of the lockdown by the Government and resumption of normal business activities which will take some time to reach the pre-COVID level, the Company has decided to extend the moratorium from June 1, 2020 and August 31, 2020. The brief details of the moratorium scheme are mentioned below:

Eligibility:

1. All term loan borrowers who are undergoing stress and cash flow constraints owing to the current situation on account of COVID-19.
2. Standard Accounts in our books as on February 29, 2020 including accounts with over dues and under default up to six installments (for SME/LAP/Mortgage Loan accounts) and 6 months (for Vehicle Loan Accounts).
3. Accounts which were already NPA as on February 29, 2020, Settled Loan Accounts under compromise, written off and accounts classified as willful defaulters as per RBI are not eligible for the said relief.

Relief:

1. Moratorium of six months on payment of all term loan installments falling due between March 01, 2020 and August 31, 2020 for all term loans. Installments include all principal and interest payments and EMIs/Pre-EMIs falling due between these dates. The repayment schedule for such loans as also the residual tenor will be shifted across the board by three months after the moratorium period.



Baid Leasing and Finance Co. Ltd.

Regd. Office: “Baid House”, IInd Floor, 1-Tara Nagar, Ajmer Road, Jaipur-06 Ph:9214018855

E-mail: baidfinance@baidgroup.in Website: www.balfc.com CIN: L65910RJ1991PLC006391

2. Interest will continue to accrue on the Principal outstanding of the loan for which moratorium is provided at the same rate as contracted for the respective loan, and such interest will be collected as per applicable interest rate by extending the original tenor of the loan contract accordingly.
3. No Cheque bounce charges or overdue charges will be levied to the account for such EMIs/Pre EMIs covered under moratorium.
4. Delayed payments as a consequence of availing moratorium will not qualify as a default for reporting to Credit Information Companies.
5. Moratorium is only for the installments of loan which are due between March 01, 2020 and August 31, 2020 and not prior to March 01, 2020, therefore the customers who have overdue installments and/ or other dues pertaining to the loan repayment prior to March 01, 2020, will be subject to normal penal charges and reporting to Credit Bureau.

Common/regulatory conditions:

1. Customers intending to avail this facility shall write to the company from their email address at baidfinance@baidgroup.in with their respective Name, Loan Account Number, Mobile number, Loan Amount and Vehicle Number (wherever applicable).
2. Upon the request being processed, payment/repayment of next Installment/s shall begin from September 2020.
3. Repayment/Amortization Schedule shall stand amended accordingly and as specified by the Company and the Borrowers shall pay/repay the installments as per such revised repayment schedule.
4. The loan account shall be kept regular at all times and payment of installments shall be timely and punctual.
5. The grant of Moratorium is at the company’s sole discretion and it may be withdrawn as the company deems fit or on account of continuing event of default in terms of the Loan Documents/Agreements.



Baid Leasing and Finance Co. Ltd.

Regd. Office: “Baid House”, IInd Floor, 1-Tara Nagar, Ajmer Road, Jaipur-06 Ph:9214018855

E-mail: baidfinance@baidgroup.in Website: www.balfc.com CIN: L65910RJ1991PLC006391

6. This facility shall be without prejudice to the Company's rights, claims and entitlements under the laws, regulations, proceedings, complaints and contracts/loan documents; as such all the claims, rights and security interest in the company's favour shall remain enforceable and the facility only defers the relevant installments due between March 01, 2020 to August 31, 2020 and its effect shall be prospective. Granting of this facility does not constitute waiver of any rights and entitlement of the company.
7. This facility is subject to the extant regulations, RBI directions and the Company's policy with respect to this facility.
8. The Borrowers shall perform all their obligations in accordance with the Loan Documents/ Agreements and shall provide and/or execute other documents as the company may require in this regard.
9. In all such cases, where customer has opted for or is deemed to have opted for moratorium, he or she will not dispute the interest application and repayment etc.
10. Intimation to the customers to educate them about these provisions will be undertaken at the earliest through calls and messages.
11. Classification of standard loan accounts as on 1st March, 2020 as performing or non- performing will be done on the basis of the status at the end of moratorium.
12. The Company reserves the right to amend the policy within the framework of RBI regulations.

This policy will remain effective till August 31, 2020 or further period as may be extended by RBI.