

**INDIFI CAPITAL PRIVATE LIMITED**  
**(FORMERLY KNOWN AS RIVIERA INVESTORS PRIVATE LIMITED)**

**COVID MORATORIUM POLICY**

<b>Effective Date</b>	June 04, 2020
<b>Version</b>	2.0
<b>Prepared By</b>	Risk Department
<b>Approved By</b>	Board of Directors

**Document History:**

<b>Version</b>	<b>Effective Date</b>
1.0	April 06, 2020

**Covid Moratorium Policy**

<b>Scheme Description</b>	
<b>Background</b>	<p>RBI had issued a circular dated March 27, 2020 (Covid 19 Regulatory package) and made further announcements vide Circular no. RBI/2019-20/220 DOR.No.BP.BC.63/21.04.048/2019-20 dated April 17, 2020 where inter alia certain regulatory measures were announced to mitigate the burden of debt servicing brought about by disruptions on account of COVID-19 pandemic and to ensure the continuity of viable businesses.</p> <p>Further, in view of the extension of the lockdown and continuing disruptions on account of COVID-19, RBI extended moratorium period by another three months from June 1, 2020 till August 31, 2020 taking the total period of applicability of the measures to six months (i.e. from March 1, 2020 to August 31, 2020) vide circular no. DOR.No.BP.BC.72/21.04.048/2019-20 dated May 23, 2020</p> <p>The brief terms of RBI circulars and terms of policy are as below:</p>
<b>Terms of Scheme</b>	<p><b>Rescheduling of Payments – Term Loans and Working Capital Facilities</b></p> <ul style="list-style-type: none"><li>• In respect of all term loans NBFCs are permitted to grant a moratorium of six months on payment of all instalments falling due between March 1, 2020, and August 31, 2020. The repayment schedule for such loans as also the residual tenor, will be shifted across the board by six months after the moratorium period. Interest shall continue to accrue on the outstanding portion of the term loans during the moratorium period.</li><li>• In respect of working capital facilities sanctioned in the form of cash credit/overdraft (“CC/OD”), lending institutions are permitted to defer the recovery of interest applied in respect of all such facilities during the period from March 1, 2020, upto August 31, 2020 (“deferment”). The accumulated accrued interest shall be recovered immediately after the completion of this period.</li><li>• For all customers where lending institution has decided to grant moratorium or deferment and which were Standard as on February 29, 2020, even if overdue, the period from March 1, 2020, to August 31, 2020 will be excluded for counting the number of days past due, for the purpose of asset classification under the IRAC norms</li><li>• The rescheduling of payments, including interest, will not qualify as a default for the purposes of supervisory reporting and reporting to Credit Information Companies (CICs) by the lending institutions.</li></ul>

<b>Other Conditions</b>	<ul style="list-style-type: none"> <li>Lending institutions shall frame Board approved policies for providing the above-mentioned reliefs to all eligible borrowers and disclose in public domain.</li> <li>The instructions in this circular come into force with immediate effect. The Board of Directors and the key management personnel of the lending institutions shall ensure that the above instructions are properly communicated down the line in their respective organizations, and clear instructions are issued to their staff regarding their implementation.</li> </ul>
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**Policy Parameters**

<b>The below table details of the proposed Covid Moratorium policy for Indifi Capital Private Limited (Formerly known as Riviera Investors Private Limited)</b>	
<b>Eligible Customers</b>	<ul style="list-style-type: none"> <li>All existing customers with DPD &lt; 90 as of 1<sup>st</sup> March 2020</li> </ul>
<b>Options</b>	<ul style="list-style-type: none"> <li>The Company will provide the option to all customers who meet the eligibility criteria to Opt-in for the scheme.</li> <li>Customers who opt in for the scheme will be provided moratorium for unpaid EMIs due post 1<sup>st</sup> March 2020 to 30<sup>th</sup> May 2020.</li> <li>From 1<sup>st</sup> June to 31<sup>st</sup> August 2020 customers will be asked to opt-in for the scheme one month at a time.</li> <li>Interest for the moratorium period will continue to accrue and get capitalized and will be recovered as part of the instalments post the end of moratorium period.</li> <li>EMI for the customer will be kept constant and tenor of the loans will be extended.</li> <li>All eligible customers with unpaid instalments during the moratorium period will be automatically granted moratorium for the eligible period.</li> <li>All customers on line of credit will be eligible for interest moratorium during the eligible period.</li> </ul>
<b>Process</b>	<ul style="list-style-type: none"> <li>Any customer requesting for moratorium will make a request in writing/ on call or fill up form on website.</li> <li>Email response will be sent to the customer to confirm if the request is accepted or denied.</li> <li>Post acceptance of the request EMI banking for the customer will stop for the remaining period of moratorium. For customers on escrow mode of repayment all payments coming from escrow will be retained during the period as per the existing split policy.</li> <li>All eligible customers with unpaid instalments during the moratorium period will be automatically granted moratorium for the eligible period</li> <li>Revised repayment schedule with extended tenor will be sent to the customer on registered email ID</li> </ul> <p>For customers granted moratorium the asset classification/ DPD status will be frozen as of 29<sup>th</sup> Feb 2020</p>

<b>Top-Up/ Additional loan</b>	<p>No account which has been granted moratorium will be eligible for top-up for a period of 4 months post the end of moratorium or full closure of the loan.</p> <p>Borrower to have no repayment delays in the 4-month period post end of moratorium.</p>
<b>Bureau Reporting</b>	<p>No adverse reporting will be done to the bureaus for the loans covered under moratorium.</p>

**\*\*\*End of document\*\*\***