

## Covid-19 Loan Repayment Notice

Dear Valued Customer,

Corona Virus, declared a pandemic by World Health Organisation (WHO) in Mar-2020, has caused serious health concerns and has severely impacted the economic activity across the globe including India. ART Housing Finance (I) limited (AHF) has joined hands with the Government of India and Reserve Bank of India (RBI) to bring relief in EMI/ Pre-EMI payments on your loan as per RBI's notification suggesting all Finance Companies to provide the maximum moratorium of 3 months starting 01 Mar-2020 to 31 May-2020 to its valued customers. As per the RBI notification dated 23 May, 2020 the moratorium has been further extended for the period from 01 June, 2020 to 31 Aug- 2020.

Considering the above, AHF has decided to provide the EMI / Pre-EMI moratorium of maximum 6 months starting 01 Mar-2020 to 31 Aug-2020 to all those who are needy and are not able to fulfill their EMI / Pre-EMI obligation in any month of the period. We wish to bring your notice towards the following points to enable you make the suitable decision.

- 1) The moratorium period is applicable on all EMI/Pre-EMIs falling between 01 Mar-2020 to 31 Aug-2020.
- 2) This is not an EMI/ Pre-EMI waiver. This is only a deferment of the unpaid EMI/Pre-EMI to the subsequent month for a maximum of 6 months.
- 3) The EMI/Pre-EMI un-paid in any month or more during 01 Mar-2020 to 31 Aug-2020 shall be payable ahead of the moratorium period such that your total EMI/Pre-EMI period shall increase by same number of months, keeping all other terms of the loan unchanged.
- 4) EMI/ Pre-EMI, if paid, shall not be considered for any refund.
- 5) The interest on the principal outstanding for all the months where moratorium is taken shall be charged at the contracted rate of interest of your loan and will be payable post the moratorium at a later date with interest thereon.
- 6) Please note such interest applicable during the moratorium period for any month of March-2020 to May-2020 will be added to your loan principal outstanding in the month of June-2020 (as per Moratorium opted for any month of March-2020 to May-2020), thus the principal outstanding shall increase by the same interest amount. Thereafter for any month between June-2020 to August-2020 where the moratorium is availed the interest applicable during the moratorium month will be added to your loan principal outstanding in the subsequent month, thus the principal outstanding shall increase by the same interest amount from the next month. The same will be recovered as part of the loan in extended loan tenure or increased EMI or any combination thereof on sole discretion of the company, as per revised repayment schedule. Thus increasing the overall interest payable / paid.
- 7) In view of the point 5) and 6) we caution you to make a well thought of decision before opting to not pay the EMI/Pre-EMI in any month of the moratorium period.

- 8) It is recommended to not to drop out of the EMI/Pre-EMI payment unless it is absolutely necessary and unavoidable.
- 9) However, in the event of you not able to make the payment of EMI/Pre-EMI of any month during the moratorium period we shall waive off your EMI/Pre-EMI bounce charges and any penal interest thereon.
- 10) You may be required to give your consent on the revised repayment schedule along with interest on the principal outstanding during the moratorium period received.
- 11) In case of no receipt of EMI/ Pre-EMI for any of the repayment months between Mar-2020 to Aug-2020, it will be considered as your deemed consent to accept the moratorium benefit along with its terms and conditions given herewith.
- 12) We keep you rest assured that in the case of happening of event in point 9) your loan shall not be categorized under any default and shall not be reported to the Credit Information Companies as default.
- 13) In case your loan was already in default and had overdue status as on 29Feb-2020, then it will continue to be marked under default, if not improved during any time of consideration under moratorium, and the efforts to collect the outstanding shall be continued.
- 14) This moratorium scheme is under sole discretion of AHF and is subject to change with reduction or extension of the moratorium under due information to you through its website [www.arthfc.com](http://www.arthfc.com).
- 15) In case you wish to opt for moratorium on your EMI/Pre-EMI, you need to write an email requesting the same, which may be in format as attached as Annexure A to this document.
- 16) The moratorium scheme is as per voluntary & sole discretion of the company and is totally voluntary on the borrower to make use of the same or not without any limitation.
- 17) The moratorium scheme offered is not subject to any legal proceedings under any court of law within and outside India.
- 18) We advise you to follow all government instructions to combat the Corona Virus - Covid19 pandemic.

Should you have any queries, you can write in to us at [contact@arthfc.com](mailto:contact@arthfc.com) anytime or call at toll free number 1800-11-5050, between 10am to 6pm on all weekdays excluding weekly offs & public holidays, and we shall be glad to assist you. Owing to the pandemic and nationwide lockdown we are working with limited strength and resources hence there might be delay in responding to your query however we shall try to revert to your queries in a maximum of 3 working days.

**Assuring you of our best services at all times.**

**ART Housing Finance (I) Limited**

**Annexure A** (To be sent at the e-mail [contact@arthfc.com](mailto:contact@arthfc.com) )

Date: DD / MM / YYYY

Loan Account Number (LAN):

(Add more loan account numbers if you have more than 1 loan account number)

ART Housing Finance (India) Ltd,  
49, Udyog Vihar, Phase - IV,  
Gurugram, Haryana - 122015

**Sub: COVID -19 - EMI Moratorium**

With reference to the subject, I hereby apply to opt for moratorium of my EMIs/ Pre-EMIs as per rules of the Company for the following months. Please note these months can only be from March-2020 to August-2020.

- 1) (Mention the month Eg. March-2020) – Not - applicable from Jun-2020
- 2) (2<sup>nd</sup> Month as per above explanation) – Not applicable from Jun-2020
- 3) (3<sup>rd</sup> Month as per above explanation) – Not applicable from Jun-2020
- 4) (4<sup>th</sup> Month as per above explanation)
- 5) (5<sup>th</sup> Month as per above explanation)
- 6) (6<sup>th</sup> Month as per above explanation)

I acknowledge that this moratorium is only a deferment of my EMI/ Pre-EMI, not a waiver and that the interest of the moratorium period shall be payable later with interest thereon. And that I have completely read and understood the terms and conditions of the Company for opting said moratorium on my EMIs/ Pre-EMIs as informed to me by various channels of communication and as updated on company's website from time to time.

Thank you,

\_\_\_\_\_ (Name of Customer)

Place: \_\_\_\_\_