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20201028

**COVID 19 Ex Gratia to borrowers for difference in interest**

**FAQs**

The Central Government of India ("CG") has announced a "Scheme" whereby it will take-over the differential interest (i.e. difference between compound interest and simple interest) and grant ex-gratia payment to the borrowers during the 6 months' period starting March 1, 2020. This relief relates to "specified" Loan Accounts (including Home Loans & Credit-card dues) and it will be credited by the specified lending institutions (including NBFC) to the account of respective borrowers which have been specified (e.g. aggregate exposure not exceeding Indian Rupees Two Crores).

A detailed note related to the above-mentioned update, and all of our knowledge-share till date, can be accessed through our website [www.dialacfo.in](http://www.dialacfo.in)

Happy Reading!

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Relevant official publication(s):

- 1) FAQs  
[https://financialservices.gov.in/sites/default/files/FAQs%20on%20Ex%20gratia%20Package 26.1 0.2020 v1.pdf](https://financialservices.gov.in/sites/default/files/FAQs%20on%20Ex%20gratia%20Package%2026.1%202020%20v1.pdf)
- 2) Scheme Letter-  
<https://financialservices.gov.in/sites/default/files/Scheme%20Letter.pdf>
- 3) <https://rbidocs.rbi.org.in/rdocs/notification/PDFs/NOTI612B155289A6084BF180E687C96DCB6DC1.PDF>