



SPONSORED BY THE MINISTRY OF COMMERCE & INDUSTRY

Ref.No.: GJEPC/Measures\_RBI/2020-21 20<sup>th</sup> April 2020

To,  
ALL MEMBERS OF THE COUNCIL

Dear Members,

In wake of COVID19, RBI has come up with additional regulatory measures aimed at alleviating the lingering impact of the pandemic on the businesses and financial institutions in India, consistent with the Basel Committee on Banking Supervision. In this regard, the detailed instructions no.

**DOR.No.BP.BC.63/21.04.048/2019-20 dated April 17, 2020** on asset classification and provisioning, which includes the following:

- The lending institutions were permitted to grant a moratorium of three months on payment of all term loan instalments falling due between March 1, 2020 and May 31, 2020 ('**moratorium period**').
- In respect of working capital facilities sanctioned in the form of cash credit/overdraft, the Regulatory Package permitted the recovery of interest applied during the period from March 1, 2020 upto May 31, 2020 to be deferred.

RBI has come up with detailed instruction no. **DOR.No.BP.BC.62/21.04.048/2019-20 dated 17<sup>th</sup> April 2020**, relating to extension of resolution timelines under the Prudential Framework on Resolution of Stressed Assets dated June 7, 2019 ('Prudential Framework') which includes:

- lenders are required to implement a resolution plan in respect of entities in default within 180 days from the end of Review Period of 30 days.
- In respect of all such accounts, the residual Review Period shall resume from June 1, 2020, upon expiry of which the lenders shall have the usual 180 days for resolution.

Members may download the detailed instructions from RBI from our website [www.gjepc.org](http://www.gjepc.org).

Thanking you,

With best regard,

Sd/-

SABYASACHI RAY

EXECUTIVE DIRECTOR

Encl: [Click here to download a detailed Note on RBI Circulars](#)

[Click here to download RBI Circular No. 219 & 220](#)

रत्न तथा आभूषण निर्यात संवर्धन परिषद् | The Gem & Jewellery Export Promotion Council

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