

## COVID CIRCULAR

RBI

CIRCULAR DATE | 7 APRIL 2021

### **APPLICABLE TO**

All Commercial Banks (including Small Finance Banks, Local Area Banks and Regional Rural Banks)

All Primary (Urban) Co-operative Banks/State Co-operative Banks/ District Central Co-operative Banks

All-India Financial Institutions

All Non-Banking Financial Companies (including Housing Finance Companies)

### **SUBJECT OF THE CIRCULAR**

#### **I. Refund/adjustment of 'interest on interest**

The above reliefs shall be applicable to all borrowers, including those who had availed of working capital facilities during the moratorium period, irrespective of whether moratorium had been fully or partially availed, or not availed. Lending institutions shall disclose the aggregate amount to be refunded/adjusted in respect of their borrowers based on the above reliefs in their financial statements for the year ending March 31, 2021.