

IMPORTANT ANNOUNCEMENT

Moratorium on Term Loans: In terms of RBI COVID – 19 regulatory package, CSB Bank has initiated steps to defer the instalments and interest/ EMI on Term Loans falling due between March 1, 2020 and August 31, 2020 and extended repayment period by 6 months. The interest accrued on term loans during the entire moratorium period of 6 months will be capitalized and the EMI will be refixed by shifting the repayment schedule as also the residual tenure by 6 months after the moratorium period.

Deferment of Interest on Working Capital Facilities: The interest on Working Capital facilities for the period March 1, 2020 and August 31, 2020 is also deferred. The interest accumulated during the entire moratorium period from 01.03.2020 to 31.08.2020 has to be converted into a funded interest term loan and shall be repayable on or before 31.03.2021. The funded interest loan may either be paid in one lump sum or can even be paid in instalments.

Arrears, if any as on March 1, 2020. In terms of the clarifications received, arrears if any, as on March 1, 2020 shall be paid so as to retain the status of the account as standard.