**FAQs on Restructuring 2.0 Scheme of RBI**

1. **Who is eligible for restructuring?**
2. **Individuals and Small Businesses**
	1. Individuals who have availed loan for personal purpose
	2. Individuals who have availed loans and advances for business purposes and to whom the lending institutions have aggregate exposure of not more than INR 25 Crores as on March 31, 2021.
	3. Small businesses, including those engaged in retail and wholesale trade, other than those classified as micro, small and medium enterprises as on March 31, 2021, and to whom the lending institutions have aggregate exposure of not more than INR 25 Crores as on March 31, 2021.
	4. Credit facilities / investment exposure to the borrower was classified as Standard by the lending institution as on March 31, 2021
3. **Entities (MSME segment)** – Should have been classified as Standard as on March 31, 2021 and should also fulfill the following criteria

	1. Self Employed customer segment who qualifies the below mentioned MSME norms.
	2. The borrower should be classified as a micro, small or medium enterprise as on March 31, 2021 in terms of the Gazette Notification S.O. 2119 (E) dated June 26, 2020
	3. Udyam registration document will be required for MSME classification
	4. The aggregate exposure, including non-fund based facilities, of banks and NBFCs to the borrower does not exceed INR 25 Crores as on March 31, 2021.
	5. The borrower’s account was a ‘standard asset’ as on March 31, 2021.
	6. The borrowing entity is GST-registered on the date of implementation of the restructuring. However, this condition will not apply to MSMEs that are exempt from GST-registration. This shall be determined on the basis of exemption limit obtaining as on March 31, 2021.
	7. The borrower’s account was not restructured under previous MSME restructuring circulars

Udyam portal link: <https://udyamregistration.gov.in/Government-India/Ministry-MSME-registration.htm>

**2. What type of loans are not eligible for restructuring?**

1. Loans to individuals/entities for agricultural purposes and classified as agricultural loans
2. agricultural credit societies
3. financial service providers
4. Central, State and local government bodies
5. Companies own employees
6. Exposures to housing finance companies which have already been rescheduled

**3. Am I eligible for restructuring if I have taken loan after March 31, 2021 and affected by pandemic?**

No, only those loans which are availed on or before March 31, 2021 and affected by pandemic will be eligible for restructuring.

#### 4. Am I eligible for restructuring if I have taken personal loan restructuring under resolution framework 1.0?

Yes, if you have availed restructuring 1.0 under personal loan restructuring.

#### 5. Am I eligible for restructuring if I have taken MSME loan restructuring under resolution framework 1.0?

No, you are not eligible for restructuring if you have availed restructuring 1.0 under MSME loan restructuring

**6. How to avail the restructuring benefit?**

Request for restructuring to be sent on bhflwecare@bajajfinserv.in from registered email ID with subject line as “Application for Covid 19- Restructuring” and mention the loan Account no and reason for applying for restructuring on mail body.

**7. What all documents need to be submitted by customer to avail restructuring benefit?**

Following documents would be required to be submitted for evaluation of the impact of pandemic on EMI serving ability & the likelihood of your ability to pay the EMI post grace period.

|  |  |  |  |
| --- | --- | --- | --- |
|  Document | Salaried | Self Employed (Non MSME) | MSME |
| Latest Documents | 3 Months’ Salary Slips (Feb’21, Mar’21 & Apr’21) | Quarterly GST Return for last 2 quarters of FY 20-21 (Oct-Dec’20 & Jan-Mar’21) or Bank statements for similar period (ITR acceptable if filed) | Quarterly GST Return for last 2 quarters of FY 20-21(Oct-Dec’20 & Jan-Mar’21) |
| Pre- Covid Documents | 2 Salary Slips for the period of Dec’19 to Feb’20 / Form 16 for previous year (F.Y. 19-20) | Quarterly GST Return for last 2 quarters of FY 19-20 (Oct-Dec’20 & Jan-Mar’21) or Bank statements for similar period(ITR acceptable if filed) | Quarterly GST Return for last 2 quarters of FY 19-20 (Oct-Dec’20 & Jan-Mar’21) |
| GST Registration | NA | If GST registration is available (Non mandatory) | GST Registration is Mandatory |
| Udyam Registration | NA | NA | Udyam Registration is Mandatory |

#### 8. I don’t have Udyam Registration document, can I apply for restructuring under MSME?

You have to register in the Udyam registration portal. Such registration shall be required to be completed before applying and proof of registration to be submitted

#### 9. What will be the eligibility criteria for restructuring?

a) The customer who wish to apply for restructuring must have been impacted financially by the lockdowns due to COVID-19 pandemic in the form of reduction / loss of income which can be substantiated through

1. Reduction / suspension in salary
2. Job loss.
3. Closure of Business /Reduced business volumes

b) The application for restructuring will be reviewed and decisioned by BHFL based on documents / information provided at the time of restructuring, detailed due diligence on viability of customer cash flows, responses provided by customer and repayment behaviour of the customer in recent past.

#### 10. I am not an MSME, am I eligible for restructuring of loan?

Small Businesses including those engaged in wholesale and retail trade, other than those classified as MSME, are eligible for application for restructuring, provided the lending institutions have an aggregate exposure not exceeding INR 25 Crores as on March 31, 2021 to these individuals / entities.

#### 11. Whether there will be any change in EMI?

Yes, the tenure and EMI will be recalculated and advised to you during the restructuring process.

#### 12. Will there be any processing fees or charges if I restructure my loan?

No, there will be no processing fee or charges if you opt to restructure your loan account/s.

#### 13. Will opting for the restructuring package have an impact on my credit bureau report?

Yes. This would have an impact on your credit standing. As per the regulatory guidelines advised by RBI, your loan/credit facility will be reported to the credit bureau as “Restructured due to COVID-19”

#### 14. Up to what date can I apply for relief under the framework?

The last date of invocation is September 30, 2021.

#### 15. My loan was taken along with a co-borrower/s. Do I require their consent for restructuring?

All borrowers/co-borrowers of the original loan need to agree and sign on any changes in the loan structure including the restructuring agreement.

#### 16. My account was classified as NPA on March 31, 2021 but subsequently upgraded as I paid off overdue amount. Am I eligible for restructuring?

No, NPA accounts as of March 31, 2021 are not allowed for restructuring irrespective of subsequent status.

**17. How much time will it take for me to know the status of the restructuring application.**

BHFL will process and communicate the status of the application to the customers in 30 days.