

APPLICATION FOR AVAILING RELIEF UNDER RESOLUTION FRAMEWORK
2.0 FOR COVID-19 RELATED STRESS
(FOR SALARIED BORROWERS)

The Branch Manager
..... Branch
Bank of Baroda

Date

--	--	--	--	--	--	--

Dear Sir/ Madam,

I/ We refer to my/ our loan accounts detailed hereunder and request the Bank to consider my/ our facilities under one-time resolution plan as allowed by the Reserve Bank of India vide notification dated 06.08.2020 (including any revisions thereafter) and Bank's extant guidelines:-

Loan Account No.	Type (Housing / Auto/ etc.)	Purpose	Amount of Loan sanctioned	Date of Sanction/ review	Security	Present Outstanding Amount	Monthly Installment Amount	Overdue as on 31.03.21

I/ We hereby confirms that, I/ We are facing financial stress in our incomes due to ongoing pandemic COVID-19 and relief in repayment terms will allow me/us to cope-up with the financial challenges currently faced by me.

Accordingly, I/ We request the Bank to grant me/ us:-

Term Loans, if applicable (Please Tick appropriate option(s)):-

- Moratorium of months on payment of my/ our installments.
- I/ We want to service interest during the requested moratorium (Yes/ No)
- Increase / Decrease installment to Rs..... for a period of months and thereafter to Rs..... for months.

Overdraft, if applicable (Please Tick appropriate option(s)):-

- Conversion of Interest/ charges for the period to into other credit facility.
- I/ We request that the repayment of this new credit facility be commenced immediately after accruals in installments.
- I/ We want to service interest on this new credit facility during the period accrued interest is accumulated into FITL. (Yes/ No)

To demonstrate my financial stress due to COVID-19 and enable the Bank to consider the proposal, I/ We hereby submits as under:-

Loss of Job or 'Reduction in Salary by 15% or more' as under:-

Name of Applicant/ Co-applicant	DOB / Age	Monthly Salary during February - 2021	Latest Monthly Salary
		Rs.....	Rs.....
		Rs.....	Rs.....
		Rs.....	Rs.....
Total of all applicants		Rs.....	Rs.....
% Reduction of all borrowers combined			

To support the financial stress, I/ We are enclosing the necessary documentary evidence(s).

Present Obligations:

I/ we hereby confirms that my/ our present obligations are as under:-

1. In Respect of Credit facilities with other lenders (as applicant/ co-applicant)

Name of the borrower	Financer	Purpose	Date of sanction	Loan Amount	Present Outstanding	EMI *	Overdue amount (if any)	Overdue since (if any)

* Present EMI after considering any resolution plan under resolution framework.

2. Other Deductions

Type of Deduction	Applicant-I	Applicant-II	Applicant-III
Income Tax			
Insurance			
Other Statutory Deductions			

Declarations (Please Tick appropriate option(s)):-

- I have availed / not availed resolution Plan under Resolution Framework 1.0.
- I/ We understand that the request for relief will be processed and sanctioned by the Bank as per Bank's extant policies and mere application for relief does not means any obligation on part of Bank to sanction such relief.
- I am/ We are looking for the new employment and expects to be employed again at the earliest. (In case of loss of employment)
- I/ We understand that review charges (if applicable) and any out of pocket expenses to be incurred by the Bank will be borne by me/us.
- I/ We understand that Bank will be extracting the latest CIBIL for the purpose of assessment and rate of interest on my/ our loan may be changed on the basis of fresh CIBIL (Applicable for Home Loans and Mortgage loans and where accounts are linked with MCLR/ BRLLR).
- I/ We note and understand that, once the resolution plan is implemented, the information of the same will be reported by the Bank to Credit Information Companies as "Restructured due to COVID-19", which may also impact my Credit score with such companies.
- I/ We note and understand that, once the resolution plan is implemented, the rate of interest on my Loan will be increased by 0.35% (for secured Loans) and by 0.50% (For unsecured Loans) for the remaining balance tenure of Loan.
- I hereby declare that all the particulars and information furnished in the application form and enclosures are true, correct and complete and up-to-date in all respects. I have not withheld any information. I authorize Bank of Baroda or its agent to make references and enquiries relative to information in this application which Bank of Baroda considers necessary. I also authorize Bank of Baroda to exchange, share, part with all information relating to my loan details and repayment history information to other Banks/Financial institutions/ Credit Bureaus/Agencies as may be required and shall not hold Bank of Baroda liable for use of this information. I undertake to inform Bank of Baroda regarding any change in my residence/ employment/ Occupation/ Transfer and to provide any other information that Bank of Baroda may require. I further agree that my loan shall be governed by the rules of Bank of Baroda which may be in force from time to time. Bank of Baroda reserves the right to reject any application without providing any reason.
- I/We declares that the information submitted above is true and correct to best of my knowledge and belief.

Yours faithfully,

Sign, Name & contact details of Applicant(s)