Authorization Letter
Deferment of Recovery of Instalment

Telangana State Co-operative Apex Bank Ltd,
..........................Branch

Dear Sir/Madam,

MY/OUR TERM LOAN A/C NO.
Deferment of Recovery of Instalment/EMIs

In view of the prevailing COVID-19 situation, as per RBI instructions on allowing another 3 months moratorium in payment of EMI, I/we wish to defer recovery of instalment in my/our above Term Loan account till 31.08.2020.

I/we understand that:

a) The repayment duration of my loan will get extended by the above period of deferment.

b) Interest at the applicable rate of interest will continue to accrue to my/our loan account during the period of deferment and this could result in increase in the amount/number of EMI.

c) I/We also authorize the bank to recover the deferred instalments/ EMI in future through cheques submitted to the branch.

d) I/We also declare the bank that my/our short-term cash flows are adversely affected and I am/we are facing temporary financial constraints arisen from the COVID-19 pandemic.

e) I/We also authorize the bank that my repayment would resume from September 2020, once the moratorium period is over.

Yours faithfully,

Signature of 1st Borrower                                      Signature of 2nd Borrower