

In order to provide relief to borrowers affected by Covid 19 pandemic, Sundaram Home has decided to offer a one-time loan restructuring scheme in line with the regulatory framework and guidelines issued by RBI.

Borrowers whose loan accounts were classified as Standard as on March 31 2021 and whose repayment capacity is severely restricted due to Covid 19 pandemic shall alone be eligible to apply for the scheme. Borrowers whose loans were restructured earlier are not eligible for restructuring now.

The eligibility for loan restructuring shall be determined only after a thorough assessment and scrutiny of necessary documents and the Company is satisfied of a reasonable assurance of repayment by the borrower as per restructured terms.

Restructuring shall be done by increasing the residual term by 24 months including moratorium period, if any & as decided by Sundaram Home with a corresponding change in the EMI.

Borrowers can contact our branches for further details regarding the scheme and those who wish to apply for loan restructuring can do so by submitting a written request along with necessary documents at the branch where the loan was availed.

The request for loan restructuring shall be evaluated based on the internal policies of SHFL and RBI framework and the decision of the Company shall be final and binding in this regard. Borrowers will have to pay a one-time restructuring fee, the details of which may be obtained from the branches.