



Navarathna Finance **Navarathna Financial Services Limited**
Empowering the Rural Mass

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Date: 21st November, 2020

To
All Branches

HEAD OFFICE CIRCULAR 10/2019-20

**SCHEME FOR GRANT OF EX-GRATIA PAYMENT OF DIFFERENCE
BETWEEN COMPOUND INTEREST AND SIMPLE INTEREST FOR SIX
MONTHS TO BORROWERS IN SPECIFIC LOAN ACCOUNTS (1.3.2020 TO
31.8.2020)**

Please refer to the Ministry of Finance, Government of India (GOI) circular No. F.No. 2/12/2020-BOA.1 dated 23-10-2020 on the above subject. As per the Circular, the ex-gratia amount to be credited in their respective accounts, which are live. In respect of closed accounts the amount shall be kept in sundry accounts.

In this regard Branch Managers are advised to do the following:

- In case the borrowers have availed loan subsequently, the ex-gratia amount can be credited to that account after obtaining the consent letter from the customers.
- In respect of the closed accounts, Branch Managers are advised to collect information (bank account details) to enable the company to remit the ex-gratia to their respective accounts.

The copy of circular is also available in our web-site and the customers may send their consent letter in the format annexed, to the respective branches.

You may contact HO officials for any clarifications.

Yours faithfully,
For Navarathna Financial Services Ltd.,

Managing Director

CONSENT LETTER

Date:

From

To
The Branch Manager,
Navarathna Financial Services Limited,
BO: _____

Sir,

Reg: Scheme for grant of Ex-gratia Amount

(Difference between compound interest and simple interest for six months (01-03-2020 to 31-08-2020))

Ref: My Loan account No. _____ for Rs. _____. Closed on _____.

As I/We have closed my above referred loan account before the announcement of the above scheme, the Ex-gratia amount may be credited to my new loan account, which is availed after closing the referred loan account and the details of the new loan account is given below:

Loan Account No.	Amount of Loan Availed	Date of Loan availed	EMI Amount

OR

The Ex-gratia amount may be credited/remitted to my account as per the details of the account is given below:

Account No. and Type	Bank Name	Branch Name	IFSC Code

Thanking you,
Yours faithfully

(Name of the borrower)