



Interest Subsidy Scheme for The Regular Borrowers

The Government has introduced a scheme, through SIDBI, to reduce the financial stress for the PMMY (Prime Minister Mudra Yojana) borrowers in Shishu category, who are prompt in repayments of their dues by providing a subsidy on interest to the borrower's account through Suryoday Small Finance Bank.

This scheme is for Suryoday JLG loan borrowers and will be operational for 12 months.

- ◆ For borrowers with moratorium till August, 2020 the scheme would be applicable from 1st September 2020 to 31st August 2021.
- ◆ For those borrowers who did not opt for moratorium, the scheme would be applicable from 1st June 2020 to 1st May 2021.

Eligibility -

- ◆ The borrower should not have an overdue for more than 90 days as on 31st March 2020
- ◆ During the period of 12 months, interest subsidy would be given only for the months where the overdue is not more than 90 days

How it Works-

- ◆ Suryoday will be sending a communication to all eligible borrowers through SMS and an announcement in centre meetings.
- ◆ For all eligible borrowers, a Subsidy will be calculated at 2% per annum on the outstanding balance and will be credited to the borrower's bank account for months in which the borrower is eligible for claims.

This Scheme is launched by the government in interest of the borrowers and is meant to reduce their credit cost, so as a responsible banker we ensure all our borrowers are benefited from the scheme.

SURYODAY SMALL FINANCE BANK
(A Scheduled Commercial Bank)

