Modified "Top-up Loan scheme" for IREDA Borrowers to tide over Corona Pandemic Crisis for all the Renewable Energy Technologies

All interested & eligible borrowers may send their request/apply loan under the scheme by 31.03.2020

Sr No.	Parameter	Conditions of the Scheme
1	**Name of the facility**	Top-up Term Loan to tide over Corona Pandemic Crisis for all the Renewable Energy Technologies
2	**Applicability of scheme**	The said facility will be in force upto 31.03.2021. (Loan Sanctions and Disbursements need to be effected on or before 31.03.2021)
3	**Purpose**	For purposes of construction of their project or to meet the equity funding for a new renewable energy project or for any other activities related to RE and for easing out their liquidity requirements arising out of Covid-19 crisis and large-scale shutdown.
4	**Eligible entities**	• Only those applicants, who are having an existing project funded by IREDA, are eligible for applying for the said loan. • The project shall have been classified as Standard Account in the books of IREDA, at the time of application for the said loan. • The project shall have an average DSCR > 1.15 after taking in to account the top-up loan. Also, the project shall have positive operational revenue till tenure of the IREDA loan. • DE Ratio: As per Original Sanction • The scheme is applicable for the existing IREDA Customers only, classified as Standard Asset in Books of IREDA. • The applicant should have a valid PPA • There should been clear evidence that the borrower's operation has been adversely impacted directly/ indirectly cause of Covid-19 crisis and large-scale shutdown.
5	**Loan amount**	• **Limit: -** Maximum 10% of the originally sanctioned amount subject to the condition that the sum of Top up loan and existing loan outstanding shall not exceed the originally Sanctioned amount. In any case, the amount of Top-up loan shall not exceed the existing loan outstanding. • **Disbursal: -** The borrower can avail the sanctioned amount in one go or in tranches, within 1 year from the date of sanction.

		(Loan Sanctions and Disbursements need to be effected on or before 31.03.2021) • The scheme will be considered as an exposure on the borrower and guidelines stipulated under the RBI Prudential Norms shall be adhered to. • The maximum overall exposure to the Company / Group Shall be as per prevailing Exposure Norms of IREDA.
6	**Terminal date for Repayment**	Entire Loan dues are to be repaid within a period of maximum 3 - 5 years (after max moratorium of 6 months) along with repayment of existing loan, maintaining the DSCR as above. The maximum repayment period shall not go beyond repayment period of the main loan **Moratorium:** Maximum upto 6 months from the date of last disbursement
7	**Interest rate**	Documented rate as per main loan.
	Liquidated damages	2.5% p.a. from the date of default, payable with the instalment of interest.
8	**Security**	• Extension of charges on the Primary Security/Collateral Security already held for the main loan. Time of 60 days is given from the date of first disbursement for compliance of the same, failure to comply with same, will attract additional interest at the rate of 1% over & above the applicable rate from the date of default, without prejudice to the other rights. The same would be applicable in cases of Co-financing/ Consortium/ Multi banking Arrangements Projects also. • Borrower shall give undertaking that until the creation of security, Borrower shall not seek the release of securities/security documents and that Borrower shall not create any security in favor of any other party.
	Any other security	IREDA may explore obtaining sponsor guarantee (If not already available with IREDA) for the Top-up term loan.
9	**ROC filing**	The charge to be filed within 30 days from the date of creation of security
10	**Application fees**	Rs. 1 Lac to Rs. 5 Lac depending on the loan quantum, as per IREDA Norms (The present provision of adjustment of 50% registration fee shall

		not be applicable & not adjusted from the proposed Front End Fee.)
11	**Front End Fee including documentation charges.**	0.50% of the Top-up loan sanctioned + GST will be charged. (No Rebates in payment of Front End Fee shall be applicable under the scheme)
12	**Prepayment penalty**	No prepayment penalty applicable, the borrower is free to prepay the loan before the terminal date.
13	**Others**	• The limit will be over and above the main loan/other loans, subject to exposure norms at the time of sanction. • The facilities shall be made available at the specific request of the borrower.