

FIDC

Finance Industry Development Council

(A body incorporated as a Self Regulatory Organisation for Registered NBFCs – AFCs)

January 29,2009

FOR IMMEDIATE ATTENTION & ACTION

To
All Asset Financing NBFCs (NBFC-AFCs)

Dear Sir/Madam,

Special Line of Credit for NBFC-AFCs for Financing of Commercial Vehicles – Your Requirement of Funds

We at **FIDC** have been aggressively representing for a long term Refinancing mechanism for NBFC-AFCs which has been a long standing demand of the sector. (All these representations and Press Reports can be viewed at our website www.fidcindia.com). Following the recent economic slow down, FIDC held meetings with the P.M. Panel on Economic Crisis and Ministry of Finance on the liquidity crunch faced by NBFC-AFCs along with IBA Chairman and CMD of most of the Banks.

In the second stimulus package announced by Government of India on January 02, 2009, a new Line of Credit from Public Sector Banks was announced for NBFCs, who are into financing of **commercial vehicles**. In the subsequent meeting and discussion held on this matter, FIDC firmly advocated the need to provide Refinance through this mechanism to all the 350 (Three Hundred & Fifty) NBFC-AFCs registered with RBI irrespective of their size (more than 90% comprise of small & medium NBFC-AFCs)/ We also provided them with names & addresses of all AFCs.

We are pleased to inform you that our efforts are bearing fruit and the Ministry has now asked us to provide them the details of **exact funds requirements** by the respective NBFC-AFCs.

We therefore urge upon you to send us your immediate requirement for funds urgently. This has to be utilized for financing commercial vehicles only. You may send your reply in the format enclosed.

Finally, may we once again remind you to join FIDC as a member and strengthen our hands to serve you better. (Membership Application Form too on the website).

An immediate action on your part is solicited. Your reply by return email will be highly appreciated.

For Finance Industry Development Council



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Director General

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Format

Name of the Company

Address & Phone/ Fax Nos.

Email id:

Name of the Contact Person with his Mobile No

Registration No. with RBI

NOF as on 31.03.2008

Amount of Funds Required for Financing of Commercial Vehicles (Both New & Old)

(to be signed by the Authorized Official along with the Company's Stamp)