

INFRASTRUCTURE, HOUSING & SME FINANCE DEPARTMENT

**FAQs – Refinance Facility for Combating COVID-19 (RFCC)/
Islamic Refinance Facility for Combating COVID-19 (IRFCC)**

Q.1 Is payment to direct vendor mandatory under RFCC/IRFCC?

Ans: Payment to direct vendor is not mandatory under RFCC/IRFCC.

Q.2 Is reimbursement of borrower's own source/equity allowed under RFCC/IRFCC?

Ans: Reimbursement of borrower's own source/equity is not allowed under RFCC/IRFCC.

Q.3 Is it mandatory for new hospitals to be COVID-Specific to be eligible for financing under RFCC/IRFCC?

Ans: New hospital does not need to be COVID specific to be eligible for financing under RFCC/IRFCC. However, it must fulfill minimum conditions as has been mentioned in IH & SMEFD Circular No. 16 of 2020 dated July 06, 2020.

Q.4 Can milestones of new hospitals financed under RFCC/IRFCC be achieved after June 30, 2021 (validity date for new hospitals)?

Ans: If the application for financing is approved by banks/DFIs by June 30, 2021, then payments for milestones under these approved applications will be eligible for refinance even if these milestones are achieved after June 30, 2021.
