

From: Dilip Chenoy

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Subject: Immediate Measures to be considered amid outbreak of COVID-19

Importance: High

Dear Shri Ranjan,

Greetings from FICCI!

The world is facing a major pandemic in the form of COVID-19. This has led to severe disruptions affecting the economy and impacting people at large. Several steps have been taken by the government to limit the spread of COVID-19. While these are important, we are also seeing the impact of some of these measures being felt across industries in India.

In view of the same, FICCI has conducted a survey on the impact of COVID-19 pandemic to understand this critical issue and its impact on the roads and highways sector. Appended are a couple of suggestions that could be considered by your ministry for improving the business situation.

- Immediate postponement of all new bidding by NHAI until further notice
- For projects under construction, NHAI to allow force majeure clause to be invoked (for projects under EPC, HAM and BoT)
- For projects under operation, NHAI to allow force majeure clause to be invoked
- Future mechanism to be put in place to defer contract premium payment where ever due to be paid to NHAI without any interest
- Extension of contractual deadlines to be allowed for upto 90 days. Based on situation, further extension may be looked at

Additionally, your ministry through Ministry of Finance may also look at the appended suggestion

- MoF, though RBI may look at giving directive to the Banks for continued support to SME sector, specially service sector, for automatic renewal for a year of credit limit sanctions being processed in March onwards, till present scenario improves, without change in commercial terms.

We hope you will consider immediate actions on the proposed recommendations for the benefit of the industry.

Best regards,

Dilip Chenoy

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