**Subject:** Request to {BankName} for the EMI Payment Extension Due to Financial Difficulties.

{LoanType} Number: {LoanNumber}

**Dear Sir/Madam,**

I trust this letter finds you in good health. I am writing to formally bring to your attention the financial difficulties currently facing by me, which have adversely impacted my ability to adhere to the scheduled EMI payments.

Over the past few months, unforeseen financial challenges, compounded by the recent downturn in the market, have significantly affected my business revenue, resulting in a substantial reduction in income. Consequently, I have been unable to fulfil my financial obligations, including the timely payment of my EMIs. Despite taking out multiple loans from various banks and seeking assistance from friends and family in an attempt to maintain regular payments, the financial strain has proven overwhelming, making it increasingly difficult to sustain the current repayment structure.

I wish to emphasize that I am not a wilful defaulter. My past record with your esteemed institution reflects my commitment to meeting EMI obligations in a timely manner. However, the current financial constraints have placed me in a challenging position and I am unable to continue making payments without some form of relief. With the utmost sincerity and intention to fulfil my obligations in a manageable manner, I kindly request your consideration for the extension or restructuring of my EMI payment plan.

In line with the Reserve Bank of India (RBI) guidelines and other banking regulations, I am aware of my rights as a borrower in respect of facing genuine financial difficulties. I respectfully request that my situation to be considered under the provisions of the RBI's Prudential Framework for Stressed Assets, which provides support for borrowers experiencing financial hardship, including rescheduling or restructuring payment terms.

I would also like to request that no undue pressure or harassment be exerted upon me by collection agents or creditors, as this would only exacerbate my anxiety and further burden me financially. As per the RBI’s Fair Practice Code and the Consumer Protection Act, 2019, I understand that I am entitled to fair treatment, particularly during the periods of financial distress.

I assure my commitment in resolving this matter and remain fully willing to cooperate in exploring viable solutions. It would be of great assistance if the bank could provide additional time for the repayment of the EMIs or restructure the loan terms in a manner that enables me to regain financial stability.

I respectfully seek your understanding and support during this difficult period and also I am open to discuss a mutually agreeable repayment arrangement. Kindly let me know a convenient time for a discussion. I appreciate your patience and assistance in resolving this matter in a fair and responsible manner.

I look forward to your positive response.

Yours faithfully,

{ClientName}

{MobileNumber}