Regulation 19(1)

# **FORM 8**

# **NOTICE OF REVISION**

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| **IMPORTANT NOTICE:**   * Please take time to understand the effect of a Notice of Revision and what your proposed repayment schedule should contain, before using this form to serve a Notice of Revision. You may refer to [www.go.gov.sg/re-align-revision](http://www.go.gov.sg/re-align-revision) for more information.   If you are a hirer under a hire-purchase or conditional sales agreement, or a renter under a rental agreement, of a commercial equipment or commercial vehicle, and you wish to take up a Statutory Repayment Scheme under the Re-Align Framework, **by 26 FEBRUARY 2021**,please complete this form and [serve](https://www.mlaw.gov.sg/realign/other-modes-service) the form on the following person(s) (where applicable):   1. Your financing company or leasing company, as the case may be; 2. Your guarantor or surety, or the issuer of a performance bond, in relation to your obligations under the contract; and 3. Any assignee of any party to the contract.   You should serve the form on the above person(s) within 3 days beginning on the date of this form (at Part VI below).  Once you serve this Notice of Revision, both parties will have four (4) calendar weeks to negotiate a mutually acceptable repayment schedule. Both parties should negotiate in good faith and explore ways to reach an agreement. You may also consider mediation or seeking other help to carry out your negotiations.  If parties cannot reach an agreement after 4 weeks:   1. If the other party objects, and lodges and serves a Notice of Objection within 2 weeks, the Assessor will look into the matter. If the Assessor finds that you are eligible for relief, your proposed revised repayment schedule at Part V of this Notice of Revision forms part of the specified contract as from the date of the Notice of Revision, and prevails over any term of your contract to the extent of any inconsistency between them. If your proposed revised repayment schedule does not satisfy the requirements of the Act, the Assessor may determine what the revised repayment schedule should be. 2. If the other party does not lodge and serve a Notice of Objection within those 2 weeks, your proposed revised repayment schedule at Part V of this Notice of Revision forms part of the specified contract as from the date of the Notice of Revision, and prevails over any term of your contract to the extent of any inconsistency between them.  * Please use this form only if you are unable to use the electronic form in the links below:   + If you are lodging and/or serving this Notice on behalf of a business or organisation such as a company or sole proprietorship – <https://go.gov.sg/notice-of-revision-corppass>   + If you are lodging and/or serving this Notice for yourself - <https://go.gov.sg/notice-of-revision-singpass> * Please **make and keep a copy of this Notice of Revision** before you serve on the intended recipient(s). * If you are **unable to serve this form and the supporting documents by email** on the intended recipient(s), you may serve the documents on the intended recipient(s):  1. By an **internet-based messaging system** (e.g. WhatsApp) or the **messaging system on the website, blog, or social media or networking website** owned or operated by the recipient, provided you have corresponded with the recipient via that messaging system regarding the contract; 2. Only if you are unable to serve by email or the mode in (a) above, by **both**: 3. the **mode of service specified under the contract for giving notice; and** 4. **prepaid registered post** (You should keep a copy of the registered post slip or courier slip as proof of service); or 5. Only if you are unable to serve by email or the modes in (a) and (b) above, by **prepaid registered post only** (You should keep a copy of the registered post slip or courier slip as proof of service).  * Please also submit the completed form and supporting documents to the Registry at [COVID19-RAF-REGISTRY-NOTICES@mlaw.gov.sg](mailto:COVID19-RAF-REGISTRY-NOTICES@mlaw.gov.sg). * You should fill **all** the fields in this form, unless they are indicated as fields that are required to be filled only if the information is available or applicable, or they are indicated as fields that you may leave blank.\*   \* *The Registrar and/or Assessor may allow an amendment of the Notice or make directions to a party to provide any document or information, to comply with the requirements of the Regulations.* |

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| **Part I – Particulars of Party who is seeking relief under Notice of Revision**  Please note that all correspondence, notices or documents in relation to proceedings under the Re-Align Framework, including correspondence with you or the entity (as the case may be) by the Registry (if applicable), will be served on the email address provided below. | | | | | | | |
|  | Name of Party**\***:  \***If you are making this Notice of Revision on behalf of your business or organisation such as a company, fill in the name of the business or organisation.** | | | | *e.g. ABC Hirer Pte Ltd.* | | |
|  | Unique Entity Number (UEN) (if applicable): | | | | *Enter UEN if applicable* | | |
|  | Email address (if applicable): | | | | *Enter email address for service of documents and correspondence* | | |
|  | Contact no.: | | | | *Enter phone number where you can be contacted. Please include the country code if it is a foreign number.* | | |
|  | Address: | | | |  | | |
|  | Name of authorised representative (where applicable): | | | | *If you are authorised to serve the Notice of Revision on behalf of your company, business or organisation, enter your name* | | |
| **Part II – Particulars of**   1. **Your financing company or leasing company, as the case may be;** 2. **Your guarantor or surety, or the issuer of a performance bond, in relation to your obligations under the contract (if applicable);** 3. **Any assignee of any party to the contract.**   If any of the above parties is an entity (such as a business, company or organisation), you must identify the entity correctly. You should insert the entity’s name and registered address and, **where available**, the telephone number, email address, and Unique Entity Number of the entity.  Please repeat Part II if there is more than one person. | | | | | | | |
|  | Name: | | | | *e.g. XYZ Financing Company Pte Ltd* | | |
|  | Identity of the party: | | | |  | Financing company to hire-purchase or conditional sales agreement | |
|  | Leasing company to rental agreement | |
|  | Guarantor or surety, or issuer of performance bond | |
|  | Assignee of party to contract | |
|  | Unique Entity Number (UEN) (if available): | | | | *Enter UEN if available* | | |
|  | Address (if available): | | | | *If the other party is an entity, please provide the entity’s registered address (see* [*www.uen.gov.sg*](http://www.uen.gov.sg)*).* | | |
|  | Email address (if available): | | | |  | | |
|  | Contact no.: | | | |  | | |
|  | Representative’s name: | | | | *If the other party is an entity or business, please enter the name of its representative.* | | |
| **Part III – Declaration of eligibility under** [**Part 2 of the Fourth Schedule**](https://go.gov.sg/re-align-eligibility) **of the Act**  Please select the boxes in this Part to confirm that the party seeking the Statutory Repayment Scheme meets the eligibility criteria for the Statutory Repayment Scheme under the Act, and attach the supporting documents. | | | | | | | |
|  |  | The annual revenue of the party named in Part I does not exceed S$30 million, or if that party is a member of a group, the annual revenue of the group does not exceed S$30 million. (Please refer [here](https://www.go.gov.sg/re-align-annualrevenue) for information on the relevant period for which your annual revenue or group annual revenue should be computed.) | | | | | |
|  |  | The party named in Part I has suffered from a fall in monthly average gross income of at least 70% from 1 July 2020 to 31 December 2020, as compared to 1 July 2019 to 31 December 2019. (If you have not commenced business by 1 July 2019, please refer [here](https://www.go.gov.sg/re-align-incomefall-comparisonperiods) for information on the relevant periods for which the fall in income will be assessed.) | | | | | |
| **You should attach the supporting documents as set out** [***here***](https://go.gov.sg/re-align-eligibility-supportingdocs) **to this Notice of Revision (if available). Doing so is needed to demonstrate to the other party that you comply with the eligibility criteria, and will help ensure fast and efficient good faith negotiations. You may be allowed subsequently to provide documents and information by the Registrar or an Assessor to support your position, but, this is at the Registrar’s or Assessor’s discretion, and this may delay a resolution of the application.** | | | | | | | |
| **Part IV – Declaration that contract is a specified contract described in Part 1 of the Fourth Schedule**  Please select the boxes in this Part to confirm that the contract in question may be subject to a Statutory Repayment Scheme under the Re-Align Framework. | | | | | | | |
|  | The contract falls within one of the categories: (please select one option by ticking in the applicable box): | | | | | | |
|  | Hire-purchase or conditional sale agreement for (a) commercial equipment; or (b) commercial vehicle, which is not entered into with a bank, or with a finance company under the Finance Companies Act (Cap. 108) | | | | | |
|  | Rental agreement for (a) commercial equipment; or (b) commercial vehicle. | | | | | |
|  |  | The contract is not an [Excluded Contract](https://go.gov.sg/re-align-contracts).  *Examples of excluded contracts include consumer contracts, employment contracts, construction and supply contracts, contracts made in connection with a financial transaction such as loans* | | | | | |
|  |  | The contract was entered into before 25 March 2020. | | | | | |
|  | Date of contract: | | Click or tap to enter a date. | | | |
|  |  | The contract is governed by Singapore law. | | | | | |
|  |  | At least one of the parties to the contract has a place of business in Singapore. | | | | | |
| **You should attach a copy of the contract to this Notice of Revision. If the contract is not in writing, please provide a description of how the contract was made and its terms below.** | | | | | | | |
| **Part V – Proposal on revised repayment schedule**    You should set out your proposal on the revised repayment schedule in this Part. The amount covered by the repayment schedule must be paid in equal monthly instalments. More information on the other requirements that must be met for your proposal on the revised repayment scheme can be found [here](https://www.mlaw.gov.sg/files/realign/Annex_B_Repayment_Scheme.pdf). | | | | | | | |
|  | Please state your proposal on the date of the first instalment, which should not be later than 26 March 2021. | | | | *e.g. 1 March 2021* | | |
|  | Please state your proposal on the amount that should be covered by the repayment schedule  You must and may only include:   1. any outstanding moneys that are payable on or after 1 February 2020 to the day before the date of this Notice; 2. any late payment interest accruing before the date of this Notice; 3. the interest of 5% on the amounts (a) and (b) above, or the late payment interest as set out in the contract on the amounts (a) and (b) above, whichever is lower. | | | | *e.g. Total amount covered comprises:*  *(a) $20,000****,*** *which is the outstanding amount payable in the period 1 Feb 2020 to 20 Jan 2021 (21 Jan 2021 is date of Notice of Revision);*  *(b) $1,000, which is the late payment interest accruing before 21 Jan 2021;*  *(c) $1,050, which is the interest of 5% on (a) and (b).*  *(Proposal on period of repayment is 12-month period from 1 Feb 2021 to 1 Jan 2022 (both dates inclusive) i.e. 12 monthly instalments. Therefore, if late payment interest under the contract is more than or equals to 5%, the interest payable under (c) amounts to $1,050 (i.e. 5% per annum on (a) $20,000 + (b) $1,000).* | | |
|  | Your proposal on the period of repayment, which may extend beyond the period of repayment under the contract, but must not exceed 18 months from the date of the first instalment. | | | | *e.g. 12 months* | | |
| **You should submit all relevant supporting documents to support your proposal on the repayment schedule above. You may attach a table showing the proposed repayment schedule, and any other supporting documents.** | | | | | | | |
| **Part VI – Confirmation of contents** | | | | | | | |
|  | I declare that the information I have provided in this Notice of Revision is true and accurate, to the best of my knowledge and belief. | | | | | | |
|  | I understand under section 76 of the Act, if any declaration or statement, or any information or document provided, in this form is false or misleading in a material particular, and I know or ought reasonably to know that, or is reckless as to whether, the declaration, statement, information or document is false or misleading in a material particular, I will be guilty of an **offence**. | | | | | | |
|  | (For a person serving this Notice of Revision on behalf of another individual)  In submitting this Notice of Revision, I confirm that I am **authorised to act on behalf of the individual named in Part I** in filling in and serving this Notice of Revision and to **represent the said individual** in matters relating to this Notice of Revision including in the proceedings under Part 10 of the Act. | | | | | | |
|  | (For a person serving this Notice of Revision for a company, business or organisation)  In submitting this Notice of Revision, I confirm that I am **authorised to act on behalf of the entity or organisation** in filling in and serving this Notice of Revision and to **represent the entity or organisation** in matters relating to this Notice of Revision including in the proceedings under Part 10 of the Act. | | | | | | |
| Name: | | |  | | | |
| Signature: | | |  | | | |
| Date of Notice of Revision: | | | Click or tap to enter a date. | | | |