

All Member Lending Institutions of CGTMSE
Circular No.171/2020-21

Dear Sir/Madam,

Credit Guarantee Scheme (CGS) –
Introduction of New Recovery Module for remitting the recoveries
through Virtual Account Number using RTGS/NEFT

We are glad to inform that in order to make the remittance process simpler and faster for MLIs, CGTMSE has revamped the Recovery Module facilitating MLIs to update the recovery details and to make payment of recoveries to CGTMSE. In the Recovery Module, MLIs can allocate the CGPANs to generate RP Number and initiate payment by generating Virtual Account Number for remitting recovery related payment to CGTMSE. The process flow of the recovery module is given in the **Annexure**.

The Recovery Module has been made live and can be operated by the MLIs. We urge the MLIs to use this recovery module option for making recovery remittances to CGTMSE and avoid sending demand drafts or direct NEFT/RTGS fund transfer to CGTMSE's bank account. MLIs can use their existing user IDs for accessing Recovery Module. Any difficulties encountered can be mailed to us at 'claims@cgtmse.in' for resolution.

We request you to bring the contents of this circular to the notice of all officials of your Bank / Institution.

Yours faithfully,

Sd/-
(Promod Bakshi)
Deputy General Manager



Annexure

1. Online Recovery module shall be used only for those units where 1st installment claim has been settled by CGTMSE.
2. By using their existing user ID and password, MLI will login into the CGTMSE portal.
3. Select the below path to update the recovery details of the unit using the claim reference no.

Receipts & Payments → Recovery through NEFT/ RTGS → Update Recovery Info

- By giving the required claim reference number, system will automatically display details of linked CGPAN(s), Unit Name, 1st installment. MLI needs to fill the following details:
 - i. **Type of Recovery:** Choose the appropriate Type of recovery from the drop down provided applicable to the unit.
(Drop down options: OTS- Partial amount, OTS- Final amount, Recovery for 2nd claim as per Circular no.135, Partial recovery, Recovery amount of Inspection by CGTMSE, Refund of 1st installment of claim)
 - ii. **New additional Recovery:** MLI needs to provide the recovery amount
 - iii. **Legal expenses (if any):** MLI needs to provide the legal expenses amount if any or put zero if no legal expenses.
 - iv. **Recovery Amount to be remitted to CGTMSE now:** System calculated field after subtracting legal expenses from New additional Recovery.
 - v. **Date on which recovery was received by MLI:** MLI needs to mention the date on which the recovery was received from the borrower.
 - vi. **Total Amount to be Paid:** It is System calculated value
 - vii. **Update Recovery:** Tick on the checkbox to display the total amount
- **Add Field (+):** Click on the field to update multiple claim reference numbers.
- **Save:** Click on Save to update the recovery details.

4. Select the below path to allocate the CGPANs of updated recovery details

Receipts & Payments → Recovery through NEFT/ RTGS → Online Recovery Payment Allocation

5. Select the below path to Initiate the RP Nos. for making payment through RTGS/NEFT or to delete CGPANs from the RP Nos. if wrongly allocated.

Receipts & Payments → Recovery through NEFT/ RTGS → Initiate/ Delete Payment in Recovery

6. After Initiation, System will display the VAN (Virtual Account Nos), IFSC code and amount for payment purpose through NEFT/RTGS. Please note to make the recovery payment to the given VAN generated by system only and the amount should exactly match with the system.