

To All Scheduled Commercial Banks,

**Circular No.177 / 2021-22**

**Credit Guarantee Scheme for Subordinate Debt for stressed MSMEs –  
Extension in the timeline**

Please refer to our Circular No. 170/2020-21 dated June 24, 2020, regarding launch of Credit Guarantee Scheme for Subordinate Debt (CGSSD), to provide credit facility to the Promoters of the stressed MSMEs by Scheduled Commercial Banks for infusing the same as equity/quasi equity/ sub-debt in the unit. The Scheme was applicable till March 31, 2021.

In order to spread the benefits of the Scheme across wider number of stressed MSMEs, Government of India has extended the Scheme till September 30, 2021. All the Scheduled Commercial Banks are requested to take advantage of the same and thereby help stressed MSMEs.

We request you to kindly take steps to bring the contents of this Circular to the notice of all your offices.

Yours faithfully,

Sd/-  
**(Jigar Shah)**  
**Chief Operating Officer**