

Ref. No. CGTMSE /44/

April 27, 2021

All Lending Institutions

Circular No.179 / 2021 – 22

Madam / Dear Sir,

Credit Guarantee Scheme for PM SVANidhi – Process Modification

Please refer to our Circular No. 172/2020-21 dated July 22, 2020 regarding launch of Credit Guarantee Scheme for PM SVANidhi (CGS-PMS) providing guarantee coverage to eligible Lending Institutions (LIs) for facilitating credit support to eligible Street Vendors as per PM SVANidhi Scheme.

Further to the said circular and to simplify the process of availing guarantee coverage at Lending Institutions end, it has been decided to issue guarantee based on the disbursement data available on the PMSVANIDHI portal. Accordingly, CGTMSE would be issuing guarantees for all the loans sanctioned and disbursed under PM SVANidhi Scheme basis PMSVANIDHI portal and ***the MLIs will not be required to submit application for guarantee cover to CGTMSE.***

As a result of this modification in the process, the disbursed data will directly flow from PMSVANIDHI portal (<https://pmsvanidhi.mohua.gov.in/>) to Guarantee Portal of CGTMSE for issuance of guarantee coverage resulting in reduction of efforts of lending institutions.

Accordingly, MLIs will have to approach CGTMSE only at the time of claim lodgment, in case of default in loans, by lodging the claim on CGTMSE portal (<https://streetvendor.cgtmse.in/SV/SVLogin.html>).

Member Lending Institutions (MLIs) can access such list of guaranteed accounts under path: Member Login >> Report & MIS >> Street Vendor Application Details >> Download report. As the claim will always be settled based on the information available on the PM SVANidhi Portal, MLIs will be responsible to verify the data at PM SVANidhi portal and modify the data, if required, on the Portal to maintain data synchronization.

The contents of this circular may please be brought to the notice of all your Offices.

Yours faithfully,

Sd/
(Jigar Shah)
Chief Operating Officer

