



स्वीकृति नोट



Ref. No. CGTMSE / 06

April 11, 2023

Credit Guarantee Scheme - I & II

All Member Lending Institutions (MLIs) of CGTMSE

Circular No.224/2023-24

Madam / Dear Sir,

Meghalaya Credit Guarantee Scheme (MeCGS)

We are pleased to inform that CGTMSE has collaborated with the Government of Meghalaya for introducing a Special Credit Guarantee Scheme. Accordingly, a Special Credit Guarantee Scheme "Meghalaya Credit Guarantee Scheme (MeCGS)" has been launched for the MSEs situated in the State of Meghalaya with 95% of guarantee coverage. Under the Scheme, claims of the respective MLI will be settled maximum upto 10% NPA level of crystallized portfolio (portfolio will be crystallized every FY). However, claim received in respect of NPA level above 10% will be settled under the normal Credit Guarantee Scheme of CGTMSE.

The Scheme is made effective from November 01, 2022. All the existing MLIs shall be eligible under MeCGS. Apart from 95% guarantee coverage, all other terms and conditions of the Credit Guarantee Schemes (CGS – I for banks and CGS – II for NBFCs) shall be applicable, mutatis mutandis, under MeCGS.

This initiative will support meeting the needs of financial assistance to the MSEs in the State of Meghalaya. We look forward to you, for popularizing MeCGS & ensuring that the benefit of the Scheme is properly actualised.

The contents of this circular may please be brought to the notice of all your offices located in the State of Meghalaya.

Yours faithfully,

Sd/-

(Dhiraj Kumar)
Asst General Manager

