

Ref. No. CGTMSE /211

January 18, 2024

Credit Guarantee Scheme - I & II

All Member Lending Institutions (MLIs) of CGTMSE

**Circular No.237/2023-24**

Madam / Dear Sir,

**Goa Credit Guarantee Scheme (GCGS)/**

**Mukhyamantri – Saral Udyog Sahayya Yojana (MSUSY)**

We are pleased to inform that CGTMSE in collaboration with the Government of Goa has launched a Special Credit Guarantee Scheme “Goa Credit Guarantee Scheme (GCGS)/Mukhyamantri – Saral Udyog Sahayya Yojana (MSUSY)” for the MSEs situated in the State of Goa. Under the scheme, 75%-85% of the guarantee coverage for a credit facility will be provided by CGTMSE as being done hitherto depending upon the category of the borrower and balance 20%-10% coverage shall be provided by Government of Goa taking the overall guarantee coverage to 95%. Under the Scheme, enhanced guarantee coverage will be available upto NPA level of 10% of crystallized portfolio (portfolio will be crystallized every FY). In case the NPA level exceeds the above limit of 10% of crystallised portfolio, the claims will be settled as per the terms of normal Credit Guarantee Scheme of CGTMSE.

The Scheme is made effective for all the credit facilities sanctioned on or after January 11, 2024 and shall remain in force for a period of five years or till the exhaustion of the corpus fund committed by the Government, whichever is earlier. All the existing MLIs shall be eligible under GCGS. Apart from 95% guarantee coverage, all other terms and conditions of the Credit Guarantee Schemes shall be applicable, mutatis mutandis, under GCGS.

This initiative will support meeting the needs of financial assistance to the MSEs in the State of Goa. We look forward to you for popularizing GCGS & 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 Goa.

Yours faithfully,

Sd/-

(Dhiraj Kumar)  
Deputy General Manager

