

Loans to MSMEs Industries under CGS

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All new and existing Micro and Small Enterprises engaged in manufacturing or services including trading activity are eligible to be covered under Credit Guarantee Scheme (CGS) implemented by Credit Guarantee Fund Trust for Micro and Small Enterprises (CGTMSE). No eligible proposal is denied. Upto June 30, 2021 CGTMSE has approved 53,86,739 guarantees cumulatively for an amount of Rs. 2,72,007 crore. During the first quarter of Financial Year 2021-22 CGTMSE has reported that guarantee approvals with respect to Banks and NBFCs are Rs. 6,693 crore and Rs. 6,603 crore respectively during first quarter of Financial Year 2021-22 as against Rs. 6,041 crore and Rs. 2,934 crore respectively during first quarter of Financial Year 2020-21.

During Financial Year 2020-21, CGTMSE has approved 22,021 guarantee applications amounting Rs. 1,408 Crore for the State of Telangana.

Government of India has announced a relief package to support Indian Economy including the MSME Sector. This package inter-alia also includes measures such as Rs 1.1 lakh crore loan guarantee scheme for covid affected sectors, additional Rs 1.5 lakh crore for Emergency Credit Line Guarantee Scheme, Credit Guarantee Scheme to facilitate loans to approximately 25 lakh small borrowers through Micro Finance Institutions etc.

This information was given by Minister for Micro, Small and Medium Enterprises Shri Narayan Rane in a written reply in the Rajya Sabha today.

MJPS

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