



Ref No: NCGTC/2016-17/04
All Member Lending Institutions (MLIs)

January 03, 2017

Circular No. 04/2016-17

Dear Madam/Sir,

KYC updates related to Credit Guarantee Schemes under Trusteeship of NCGTC (CGFSEL and CGFSSD)

This is with reference to the Credit Guarantee Schemes under the trusteeship of National Credit Guarantee Trustee Company Limited (Credit Guarantee Fund Scheme for Education Loans and Credit Guarantee Fund Scheme for Skill Development). In the Input Data File there are four fields pertaining to KYC details of the borrower (PAN, Voter ID, Aadhar No and Driving License). Initially, in view of the difficulties faced by the MLIs (Member Lending Institutions) in providing such KYC details, it was decided to make all these fields as optional. At the same time, it was also informed that at least one of these four KYC data points could be provided by the MLIs. However, it was observed that for a large number of accounts, none of these four KYC data points was provided by the MLIs.

You will appreciate that these schemes were envisaged with the idea of providing de-duplication features to the MLIs. With unavailability of any one of the KYC detail, this feature of de-duplication cannot be successfully implemented.

In view of the above, it has been decided that January, 2017 onwards at least one of the four KYC details will be mandatory (i.e. the record with no data in at least any one of the 4 KYC fields will be rejected by the system). You are requested to please take note of the same and arrange to provide the data, accordingly.

Yours faithfully,

Sd/-

Pradeep Malgaonkar
(Chief Executive Officer)

हम हिन्दी में पत्राचार का स्वागत करते हैं।
राष्ट्रीय क्रेडिट गारंटी ट्रस्टी कंपनी लिमिटेड
(वित्त मंत्रालय, भारत सरकार)

NATIONAL CREDIT GUARANTEE TRUSTEE COMPANY LTD.
(Ministry of Finance, Government of India)

Corporate Office : MSME Development Centre, C-11, G-Block, Bandra-Kurla Complex, Bandra (E), Mumbai - 400 051, (India) Tel. 022-67531194
Registered Office: 3rd Floor, Jeevan Deep Building, Sansad Marg, New Delhi - 110001, (India) (CIN: U65191DL2014G01267069)