

Ref No: NCGTC/2017-18/0180

June 23, 2017

All Member Lending Institutions(MLIs)

**Circular No. 05/2017-18**

Madam / Dear Sir,

**Operations under Credit Guarantee Fund for Micro Units (CGFMU) –  
Acceptance of Retrospective Applications**

As you may be aware, CGFMU notified by Gol vide Gazette dated April 18, 2016, has been operationalized by NCGTC on its online B2B platform – ‘System for Undertaking, Re-assurance & Guarantee Endorsement (SURGE)’.

As per the Scheme, the lending institution had to apply for guarantee cover in respect of eligible MUDRA loans disbursed from April 08, 2015. As part of the roll out, NCGTC initiated intensive technical hand-holding sessions with MLIs and supported them with necessary inputs and data testing. Since the initial roll out required time for familiarisation and laying down of SoPs at MLI's end, the time window for accepting retrospective applications was kept open and it was intimated that all the eligible loan records under CGFMU for the FY 2015-16 would be accepted (as a Portfolio), including NPA records. As such, as on date, FY 2015-16 portfolio data are still being accepted retrospectively.

The position has since been reviewed and it has now been decided to close the time window for acceptance of retrospective portfolio for FY 2015-16 loan records. Accordingly, all retrospective records sanctioned after the scheme start date i.e. April 08, 2015 till year ended March 31, 2016 as part of FY 2015-16 Portfolio, will be accepted only till July 31, 2017.

All MLIs are advised to expedite upload of FY 2015-16 portfolio data so as to complete the credit guarantee application formalities on the SURGE platform within the stipulated time window. It may be noted that Portfolios of FY 2016-17 will continue to be accepted till October 31, 2017 for coverage under credit guarantee.

**Yours faithfully,**

**Sd/-**

**Pradeep Malgaonkar  
(Chief Executive Officer)**

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