

Credit Guarantee Fund for Micro Units – CGFMU – Final Settlement

Appendix to the Statutory Certificate to be submitted by the MLI

Name of the MLI :

Mudra Base Year :

To The NCGTC

With regard to the Loan accounts covered under the present claim proposal under CGFMU it is certified that

1. these are either not covered / additionally covered under a scheme operated / administered by any other institution / Government or by any general insurer or any other person or association of persons carrying on the business of insurance, guarantee or indemnity, and are excluded to the extent they are so covered.
2. these conforms to the guidelines under the scheme and in any way are not inconsistent with, the provisions of any law, or with any directives or instructions issued by the Central Government or the Reserve Bank of India, which may, for the time being, be in force.
3. these confirms to the interest rates as prescribed for such loans by the competent regulatory authority or such other rate as specified by the Fund from time to time.
4. these conform to all the eligibility criteria under the scheme.
5. the amount due and payable to the lending institution in respect of the micro loan has not been paid and the dues have been classified by the lending institution as Non Performing Asset.
6. The claims have not been made where the loss in respect of the said credit facility had occurred owing to actions / decisions taken contrary to or in contravention of the guidelines issued by the Fund.
7. subsequent to the Fund having released a sum to the lending institution towards the amount in default in accordance with the provisions contained in this scheme, the lending institution recovers money subsequent to the recovery proceedings initiated by it, the same shall be deposited by the lending institution with the Fund, after adjusting towards the legal costs incurred by it for recovery of the amount.
8. we have ensured that the conditions of any contract relating to an account guaranteed under the Scheme are not in conflict with the provisions of the Scheme but notwithstanding any provision in any other document or contract, we shall in relation to the Fund be bound by the conditions imposed under the Scheme.

We further certify that the information / data submitted by us for the settlement of our subject claim is true and correct and that NCGTC shall settle our claims based on such information. We further undertake that in the event of any information / data found to be incorrect at a later date my claim is liable to be rejected and that I shall refund the entire amount to NCGTC as and when so demanded by NCGTC.

Date :

Place:

Name and Signature of the Authorized Signatories

Seal of the MLI :