



Ref No: NCGTC/2018-19/0342

July 10, 2018

All Member Lending Institutions (MLIs)

Circular No. 11/2018-19

Dear Sir,

Partial Receipt of Guarantee Fee

As you may be aware that there are five trusts under the management of NCGTC viz., Credit Guarantee Fund Scheme for Educational Loans (CGFEL), Credit Guarantee Fund Scheme for Skill Development (CGFSD), Credit Guarantee Fund for Micro Units (CGFMU), Credit Guarantee Fund for Stand Up India (CGFSI) and Credit Guarantee Fund Scheme for Factoring (CGFF).

For providing coverage under the above Credit Guarantee Schemes, Guarantee fee is being charged by NCGTC. As per the provisions contained in the Gazette Notifications, The MLIs are required to make the payment of full Guarantee fee payable for all the accounts proposed to be covered under the respective Guarantee schemes. Of-late, we have been receiving request from MLIs on a regular basis for accepting partial Guarantee fee payments. This is not only resulting in operational inconvenience but also posing problems in complying with statutory requirement for NCGTC. Since, the Guarantee cover commences only after the receipt and realization of full Guarantee fee, payment of partial guarantee fee does not serve the desired purpose.

We, therefore, wish to inform that, henceforth, no partial Guarantee fee payments shall be accepted at our end. Accordingly, all operating offices under your jurisdiction may be suitably advised in this regard.

Yours faithfully,

Sd/-

[C S THANVI]

Chief Executive Officer

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

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

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