



Ref No: 2189/CGFEL-SD/2019-20

November 29, 2019

All Member Lending Institutions (MLIs)

Circular No. 15/2019-20

Dear Sir/Madam,

**Guarantee cover under CGFEL/CGFSD –
Spread over external benchmark rate**

This refers to RBI directive No RBI/2019-20/53 DBR.DIR.BC.No.14/13.03.00/2019-20 dated September 04, 2019 regarding external benchmark based lending for personal or retail loans and loans to Micro and Small Enterprises.

In this regard, it is advised that, for guarantee coverage under Credit Guarantee Scheme for Education Loan (CGFSEL) spread of maximum of 2% p.a and for Credit Guarantee Fund Scheme for Skill Development (CGFSSD) spread of maximum 1.5% p.a. over and above Repo Linked Lending Rate or any other external benchmark interest rate conforming to RBI guidelines may be maintained till further intimation.

Yours faithfully,

Sd/-

Anil Kulkarni
[Chief Executive Officer]

हम हिन्दी में पत्राचार का स्वागत करते हैं।

नेशनल क्रेडिट गारंटी ट्रस्टी कंपनी लिमिटेड
(वित्त मंत्रालय, भारत सरकार)

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