



Ref No: NCGTC/2016-17/02

September 01, 2016

All Member Lending Institutions (MLIs)

Circular No. 02/2016-17

Dear Sir/Madam,

Acceptance of Guarantee Applications (Retrospective Records)

As you may be aware, Credit Guarantee Fund Scheme for Education Loans (CGFSEL), notified by GoI in Gazette dated September 16, 2015 had been rolled-out by NCGTC on its online B2B Platform, SURGE.

As per the scheme of CGFSEL, the lending institution has to apply for guarantee cover in respect of education loans disbursed in the quarter April-June, July-September, October-December and January-March prior to expiry of the following quarter viz. July-September, October-December, January-March and April-June, respectively. As an one time initiative and with a view to facilitate coverage of eligible loan records retrospectively, it was intimated that all the eligible loan records under CGFSEL from the scheme start date i.e. September 16, 2015, till the previous quarter end date will be accepted for the first-time upload of the Input file, and subsequently, the quarterly uploads will be permitted.

The position has since been reviewed and it has now been decided to limit the time-window for such acceptance of retrospective loan records. Accordingly, all retrospective records sanctioned after the scheme start date and disbursed till quarter ended June, 2016 will be accepted only till October 31, 2016. Thereafter, the Scheme guidance of quarterly uploads will be applicable and only records disbursed (first disbursement) in the previous quarter (sanctioned after the scheme start date) will be accepted on the platform for Credit Guarantee coverage under CGFSEL.

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.
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