



October 14, 2022

Ref No.: 0635/NCGTC/CGSS

The Chief Executive Officers of all Scheduled Commercial Banks / Financial Institutions / Non-Banking Finance Companies / Venture Debt Funds

Dear Sir,

Credit Guarantee Scheme for Startups

We are pleased to inform that the Government of India, through Department for Promotion of Industry and Internal Trade, Ministry of Commerce and Industry, has introduced the Credit Guarantee scheme for Startups (hereinafter referred to as "the Scheme") to provide guarantee coverage to eligible Member Institutions, for the funding provided by them to eligible Start-ups. The detailed Gazette Notification relating to the scheme is attached as **Annexure I**. The Fund and the Scheme will be managed and operated by National Credit Guarantee Trustee Company Limited [NCGTC], which is a wholly owned Trustee Company of Government of India.

2. In order to seek guarantee cover under the Scheme, the eligible institutions have to register themselves for the scheme with NCGTC as a Member Institution [MI] by submitting an Undertaking on stamp paper of requisite value (to be stamped as an Agreement under the local Stamp Act, where the document is executed) to the Registered Office of NCGTC at Mumbai. Format of the Undertaking to be executed in this regard is enclosed at **Annexure II**. The Undertaking is to be executed by an official authorized by appropriate authority of the respective institution.

3. Annexure I & II have been uploaded on the portal.

4. Kindly arrange to submit duly executed Undertaking, along with relevant documents, at the earliest to avail benefits under the scheme.

5. In case of any suggestions/clarifications relating to the scheme guidelines, please feel free to revert to the undersigned at ceo@ncgtc.in.

With kind regards.

Yours Faithfully,

(Durgesh Pandey)
Chief Executive Officer

Encl: as above

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)