



Ministry of Micro, Small & Medium Enterprises



Credit Guarantee Scheme for Subordinate Debt (CGSSD) extended upto 31.03.2023



Posted On: 14 MAR 2022 5:35PM by PIB Delhi

Government announced creation of 'Distressed Assets Fund- - Subordinate Debt for Stressed MSMEs' on 13th May, 2020, under the Aatma Nirbhar Bharat Package.

Accordingly, a scheme viz. 'Credit Guarantee Scheme for Subordinate Debt' was approved by the Government on 1st June, 2020 and the scheme was launched on 24th June, 2020 to provide credit facility through lending institutions to the promoters of stressed MSMEs viz. SMA-2 and NPA accounts who are eligible for restructuring as per RBI guidelines on the books of the Lending institutions. Initially the scheme was upto 31.03.2021.

In order to keep the avenues of assistance to stressed MSME Units open, the Government had earlier extended this scheme upto 31.03.2022.

Now, on the basis of the requests received from the stakeholders of the scheme, the Government has decided to further extend this scheme till 31.03.2023.

MJPS

(Release ID: 1805864) Visitor Counter : 362

Read this release in: Marathi , Hindi

