



THE COTTON TEXTILES EXPORT PROMOTION COUNCIL

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Circular No. EPS/14/2021-22

To: Members of the Council

Sub : Resolution Framework - 2.0 for MSMEs

Dear Member,

This has reference to the facility of restructuring of existing loans / advances extended to the MSME borrowers without a downgrade in the asset classification.

In this regard, RBI has issued Notification No. RBI/2021-22/32 dated May 5, 2021 to extend the above facility in view of the uncertainties created by the resurgence of the Covid-19 pandemic in India in the recent weeks.

The restructuring facility is subject to the following conditions:

(i) The borrower should be classified as a micro, small or medium enterprise as on March 31, 2021 in terms of the Gazette Notification S.O. 2119 (E) dated June 26, 2020.

(ii) The borrowing entity is GST-registered on the date of implementation of the restructuring. However, this condition will not apply to MSMEs that are exempt from GST-registration. This shall be determined on the basis of exemption limit obtaining as on March 31, 2021.

(iii) The aggregate exposure, including non-fund based facilities, of all lending institutions to the borrower does not exceed ₹25 crore as on March 31, 2021.

(iv) The borrower's account was a 'standard asset' as on March 31, 2021.

(v) If the borrower is not registered in the Udyam Registration portal, such registration shall be required to be completed before the date of implementation of the restructuring plan for the plan to be treated as implemented.

A copy of Notification No. RBI/2021-22/32 dated May 5, 2021 is enclosed herewith ([click here](#)).

You are requested to please take a note of the above and do the needful.

In case, you need any further clarification or guidance in the matter please get in touch with us.

Regards,

Dr. Siddhartha Rajagopal
Executive Director

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