



THE COTTON TEXTILES EXPORT PROMOTION COUNCIL

(Sponsored By Government of India)

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Circular No. EPS/30/2021-22

To: Members of the Council

Sub : Modifications in the ECLGS (Emergency Credit Line Guarantee Scheme)

Dear Member,

Government has modified and enlarged the scope of the ECLGS (Emergency Credit Line Guarantee Scheme) on account of the disruptions caused by the second wave of COVID 19 pandemic to businesses across various sectors of the economy.

The modifications are as follows:

(i) Borrowers who are eligible for restructuring as per RBI guidelines of May 05, 2021 and had availed loans under ECLGS 1.0 of overall tenure of four years comprising of repayment of interest only during the first 12 months with repayment of principal and interest in 36 months thereafter will now be able to avail a tenure of five years for their ECLGS loan i.e. repayment of interest only for the first 24 months with repayment of principal and interest in 36 months thereafter.

(ii) Additional ECLGS assistance of upto 10% of the outstanding as on February 29, 2020 to borrowers covered under ECLGS 1.0, in tandem with restructuring as per RBI guidelines of May 05, 2021.

(iii) Current ceiling of Rs. 500 Cr. of loan outstanding for eligibility under ECLGS 3.0 to be removed, subject to maximum additional ECLGS assistance to each borrower being limited to 40% or Rs.200 crore, whichever is lower.

(iv) Validity of ECLGS extended to 30.09.2021 or till guarantees for an amount of Rs.3 lakh crore are issued. Disbursement under the scheme permitted up to 31.12.2021.

A copy of the updated operational guidelines of the ECLGS issued by NCGTC (National Credit Guarantee Trustee Company Ltd) is enclosed herewith ([click here](#)).

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

In case, you need any clarification or guidance in the matter please get in touch with Shri A.Ravi Kumar, Joint Director, TEXPROCIL.

Regards,

Dr. Siddhartha Rajagopal
Executive Director

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