



**PHD Research Bureau**  
PHD Chamber of Commerce and Industry



## **Credit Guarantee Scheme for Subordinate Debt (CGSSD) extended up to 31.03.2022**

The Government announced creation of 'Distressed Assets Fund- - Subordinate Debt for Stressed MSMEs' on 13th May, 2020, under the Atma 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. This scheme was to remain in operation till 31.03.2021.

In order to keep the avenues of assistance to stressed MSME Units open, the Government had earlier decided to extend this scheme for six months from 31.03.2021 to 30.09.2021. On the basis of the requests received from the stakeholders of the scheme, the Government has decided to further extend it by a period of another six months beyond 30.09.2021. The scheme will now remain operational till 31.03.2022.

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Warm Regards,

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