

Emergency Credit Line Guarantee Scheme 2.0

The Government of India on Nov 12, 2020, as part of 'Atmanirbhar Bharat Package 3.0' has issued operating guidelines for ECLGS 2.0 (Scheme). The Scheme shall be extended to borrowers falling under 26 stressed sectors identified by Kamath committee formed by the Reserve Bank of India and the healthcare sector.

The detailed scheme, along with FAQs of the scheme can be accessed at <https://www.eclgs.com> .

Key highlights of ECLGS 2.0 are:

- Scheme can be availed by borrowers having fund based credit outstanding of more than Rs 50 crore and not exceeding Rs 500 crore as on February 29, 2020 and days past due, as on February 29, 2020, are not more than 30 days
- Emergency credit line may be availed up to 20% of the fund based outstanding loans as on February 29, 2020.
- Credit lines may be availed in form of Working capital term loan and/or Non fund based facilities.
- Maximum tenure of the facility will be 5 years. Moratorium period of one year on the principal amount shall be provided for the fund based credit during which interest shall be payable.
- Borrowers should meet the eligibility criteria as stipulated in the scheme.
- Scheme is valid up to March 31, 2021 or till the threshold of guarantees as specified in the scheme is exhausted, whichever is earlier.

The facility is an opt in facility. Borrowers desirous of availing of financial assistance under the ECLG 2.0 scheme or who have any queries on the same can approach their Relationship Manager. The grant of the facility is subject to the assessment of the borrowers as per internal guidelines of the Bank, including execution of necessary documents and completion of formalities to the satisfaction of the Bank.

Disclaimer: This communication should not be construed as an offer. Bank will assess the loan applications and sanction credit facilities as per its internal policy.