

30 May 2021: PIB Summary & Analysis

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1. Emergency Credit Line Guarantee Scheme (ECLGS)

Context:

Emergency Credit Line Guarantee Scheme (ECLGS) expanded.

Details:

- The government has extended the ECLGS on account of the disruptions caused due to the second wave of the pandemic.
- **ECLGS 4.0:** 100% guarantee cover to loans up to Rs.2 crore to hospitals/nursing homes/clinics/medical colleges for setting up on-site oxygen generation plants, interest rate capped at 7.5%.
- The government also announced the extension of the tenor of the scheme for MSMEs and other entities that are eligible for restructuring as per the Reserve Bank of India (RBI) guidelines as of May 5, 2021, and had borrowed credit under ECLGS 1.0.
 - From 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 under ECLGS 1.0 will now be able to avail for a tenor of five years for their ECLGS loan, that is, repayment of interest only for the first 24 months with repayment of principal and interest in 36 months thereafter.
- Moreover, additional ECLGS assistance of up to 10 per cent of the outstanding credit as of February 29, 2020, has been offered to borrowers covered under ECLGS 1.0.
- The 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.
- The Ministry also extended the scope of ECLGS 3.0 to cover the Civil Aviation sector.
- Validity of ECLGS extended to 30.09.2021 or till guarantees for an amount of Rs.3 lakh crore is issued. Disbursement under the scheme permitted up to 31.12.2021.

Read more on the [Emergency Credit Line Guarantee Scheme \(ECLGS\)](#) in the link.

2. Statehood Day of Goa

Context:

PM greeted the people of Goa on their Statehood Day.

Read more on the statehood of Goa in [This Day in History dated May 30th](#).

