**Additional / Updated Reading Material for JAIIB PAPER I- Indian Economy and Indian Financial System**

**Emergency Credit Line Guarantee Scheme (ECLGS) Operational Guidelines updated as on June 29, 2023**

The Scheme shall be named as ‘Emergency Credit Line Guarantee Scheme (ECLGS)’. It shall have the following components, ECLGS 1.0, ECLGS 1.0(Extension), ECLGS 2.0, ECLGS 2.0(Extension) ECLGS 3.0, ECLGS 3.0(Extension) and ECLGS 4.0 (hereinafter together referred as the ‘Scheme’).

ECLGS-1.0 refers to the scheme for providing 100% Guarantee to member lending institutions in respect of eligible credit facility extended by them to its borrowers whose total credit outstanding (fund based only) across all lending institutions and days past due as on February 29, 2020 was upto Rs.50 crore and upto 60 days respectively.

ECLGS 1.0(Extension) refers to the scheme for providing additional support to existing borrowers of ECLGS 1.0 or new borrowers eligible under ECLGS 1.0 based on revised reference date of March 31, 2021.

ECLGS-2.0 refers to the scheme for providing 100% Guarantee to member lending institutions in respect of eligible credit facility extended by them to its borrowers in the 26 sectors identified by the Kamath Committee on Resolution Framework vide its report dated 04.09.2020 and the Healthcare sector whose total credit outstanding (fund based only) across all lending institutions and days past due as on February 29, 2020 was above Rs.50 crore and not exceeding Rs.500 crore and upto 60 days respectively.

ECLGS 2.0(Extension) refers to the scheme for providing additional support to existing borrowers of ECLGS 2.0 or new borrowers eligible under ECLGS 2.0 based on revised reference date of March 31, 2021.

ECLGS 3.0 refers to the scheme for providing 100% guarantee to member lending institutions in respect of eligible credit facility extended by them to its borrowers in the Hospitality and related Sectors-Hotels and restaurants, marriage halls, canteens etc., travel and tourism ,travel agents, tour operators, adventure or heritage facilities, leisure and sporting, private bus operators, car repair services, rent-a-car service providers, event/conference organizers, spa clinics, beauty parlours/saloons, motor vehicle aggregators, cinema halls, swimming pools, entertainment parks, theatres, bars, auditorium, yoga institutes, gymnasiums, other fitness centres, units/person engaged in catering or cooking and Floriculture products, and Civil Aviation Sector- Airlines (including scheduled and non-scheduled airlines, chartered flight operators, air ambulances), airports, aviation ancillary services such as ground handling and supply chain whose days past due are upto 60 days as on February 29, 2020.

ECLGS 3.0(Extension) refers to the scheme for providing additional support to existing borrowers of ECLGS 3.0 or new borrowers eligible under ECLGS 3.0 based on revised reference date of March 31, 2021 or January 31, 2022.

ECLGS 4.0 refers to the scheme for providing 100% guarantee to member lending institutions in respect of eligible credit facility extended by them to eligible hospitals/nursing homes/clinics/medical colleges / units engaged in manufacturing of liquid oxygen, oxygen cylinders etc. For setting up of on-site oxygen producing plants. The credit product for which guarantee would be provided under the Scheme shall be named as ‘Guaranteed Emergency Credit Line (GECL)’.

More details can be referred to in the below link.

Reference Link: <https://www.ncgtc.in/sites/default/files/eclgs_operational_guidelines_updated_as_on_29_06_2023.pdf>

**Prime Ministers Employment Generation Programme (PMEGP)**

The scheme is implemented by Khadi and Village Industries Commission (KVIC) functioning as the nodal agency at the national level. At the state level, the scheme is implemented through State KVIC Directorates, State Khadi and Village Industries Boards (KVIBs), District Industries Centres (DICs) and banks. In such cases KVIC routes government subsidy through designated banks for eventual disbursal to the beneficiaries / entrepreneurs directly into their bank account

More details can be referred to in the below link.

Reference Link: <https://msme.gov.in/1-prime-ministers-employment-generation-programme-pmegp>

**PM Vishwakarma Scheme**

Government of India (GoI) has introduced the ‘PM Vishwakarma Scheme’ which aims to provide support to artisans and craftspeople to enable them to move up the value chain in their respective trades. The Scheme envisages, among other measures, credit support to the beneficiaries at concessional interest rate, with interest subvention support by GoI.

More details can be referred to in the below link.

Reference Link: <https://www.rbi.org.in/Scripts/NotificationUser.aspx?Id=12536&Mode=0>

**Interest Subsidy Eligibility Certificate (ISEC) Scheme**

Govt. of India introduced the interest Subsidy Eligibility Certificate Scheme in May, 1977 to help Khadi and Polyvastra producing institutions in mobilizing the capital funds from banking institutions. Under the Scheme, implementing agencies can avail of bank loan as per the ISEC issued by the KVIC on payment of only 4 percent of interest and difference between the actual interest charged by the bank and 4 percent is borne by KVIC as interest subsidy. While approving continuation of the scheme for implementation during XII plan period, Govt. of India has approved a unified version of the scheme for Khadi and Polyvastra to facilitate seamless release of interest subsidy to the institutions.

More details can be referred to in the below link.

Reference Link: <https://www.kvic.gov.in/kvicres/isec.php>

**Foreign Trade Policy 2023**

Foreign Trade Policy (2023) is a policy document which is based on continuity of time-tested schemes facilitating exports as well as a document which is nimble and responsive to the requirements of trade. It is based on principles of ‘trust’ and ‘partnership’ with exporters. In the FTP 2015-20, changes were done subsequent to the initial release even without announcement of a new FTP responding dynamically to the emerging situations. Hereafter, the revisions of the FTP shall be done as and when required. Incorporating feedback from Trade and Industry would also be continuous to streamline processes and update FTP, from time to time.

The FTP 2023 aims at process re-engineering and automation to facilitate ease of doing business for exporters. It also focuses on emerging areas like dual use high end technology items under SCOMET, facilitating e-commerce export, collaborating with States and Districts for export promotion.

The Key Approach to the policy is based on these 4 pillars: (i) Incentive to Remission, (ii) Export promotion through collaboration - Exporters, States, Districts, Indian Missions, (iii) Ease of doing business, reduction in transaction cost and e-initiatives and (iv) Emerging Areas – E-Commerce Developing Districts as Export Hubs and streamlining SCOMET policy.

More details can be referred to in the below link.

Reference Link: <https://pib.gov.in/PressReleaseIframePage.aspx?PRID=1912572>

<https://www.dgft.gov.in/CP/>

**RBI launches उद्गम - UDGAM - Centralised Web Portal for searching Unclaimed Deposits**

The Governor, Reserve Bank of India today launched a Centralised Web Portal उद्गम UDGAM (Unclaimed Deposits – Gateway to Access inforMation). This portal has been developed by RBI for use by members of public to facilitate and make it easier for them to search their unclaimed deposits across multiple banks at one place.

The Reserve Bank of India had announced the development of a centralised web portal for searching unclaimed deposits as part of the Statement on Developmental and Regulatory Policies dated April 06, 2023. Given the increasing trend in the amount of unclaimed deposits, RBI has been undertaking public awareness campaigns from time to time to sensitise the public on this matter. Further, through these initiatives, the RBI has been encouraging members of public to identify and approach their respective banks for claiming unclaimed deposits.

The launch of the web portal will aid users to identify their unclaimed deposits/ accounts and enable them to either claim the deposit amount or make their deposit accounts operative at their respective banks. Reserve Bank Information Technology Pvt Ltd (ReBIT), Indian Financial Technology & Allied Services (IFTAS) and participating banks have collaborated on developing the portal.

More details can be referred to in the below link.

Reference Link: <https://www.rbi.org.in/Scripts/BS_PressReleaseDisplay.aspx?prid=56216>