



## MFIN statement on the Relief Measures announced by Honourable Finance Minister

Speaking on the announcement today, MFIN CEO and Director, Dr Alok Misra said. “We are extremely thankful to Honourable Finance Minister, Smt Nirmala Sitharaman for the Credit Guarantee Scheme to MFIs which will play a catalytic role in facilitating credit to MFIs and their customers in these difficult times. Of special mention is the coverage of term loans from Scheduled Commercial Banks to MFIs unlike only CPs/NCDs in last year’s scheme, which will allow smaller MFIs to be covered. Other Specific measures introduced in the scheme in terms of eligibility of standard customers, pricing directions, focus on new lending and guarantee upto 75% of default amount will ensure that scheme benefits the microfinance customers in a substantive way. MFIN is grateful that its suggestions as the Industry’s body and SRO were considered. ”