

F. No. 3/(26)/PFMS/2022
Government of India
Ministry of Finance
Department of Expenditure

North Block,
New Delhi, 10th July, 2023

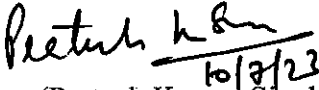
OFFICE MEMORANDUM

Subject: Revised procedure for flow of funds under Central Sector Schemes (CS) – clarification regarding funds released to Credit Guarantee Funds.

The undersigned is directed to refer to DoE's OM No. 1(18)/PFMS/FCD/2021 dated 9th March, 2022 regarding revised procedure for flow of funds for Central Sector Schemes. Under some Central Sector Schemes, funds are released by Ministries/Departments to Credit Guarantee Fund Corpus to provide credit guarantee as per scheme guidelines. References have been received in this Department regarding applicability of DoE's guidelines dated 9th March, 2022 for funds released to such corpus.

2. In this regard, it is clarified that as per para 7(vi) of DoE's guidelines dated 9th March, 2022, fund released by Ministries/Departments directly to a Credit Guarantee Fund corpus approved by the Cabinet is exempted from DoE's guidelines dated 9th March, 2022. Ministries/Departments should however ensure that funds are released directly to such corpus and are not parked in a bank account before reaching such corpus.

3. This issues with the approval of competent authority.


10/7/23
(Prateek Kumar Singh)
Director
Tel. No. 23094961

To

1. Secretaries of all Departments/Ministries, Government of India
2. Financial Advisers of all Departments/Ministries of Government of India
3. Addl. CGA (PFMS), O/o CGA, INA, New Delhi