

₹2.5L cr loan guarantee plan to help cos tackle war impact

Govt's Bid To Help Businesses From MSMEs To Airlines

New Delhi: The Modi govt on Tuesday approved an over Rs 2.5 lakh crore loan facility, backstopped by the Centre, to help businesses – from MSMEs to airlines – deal with the impact of the West Asia crisis by providing additional funding.

For several companies, payment cycles have become longer as ships are taking longer routes and freight rate has shot up, while there are others who are shelling out more for inputs, raw material and fuel. This has increased their requirement for finance, and the scheme seeks to fill that gap through additional credit up to 20% of the peak working capital used during the fourth quarter of last year, with an overall cap of Rs 100 crore. For airlines, up to 100% of the working capital used with a Rs 1,500 crore cap per borrower has been prescribed by the Union cabinet.

Using the Covid-era play-

Plan to put Vande on same footing as nat'l anthem cleared

Cabinet has approved a proposal to amend the Prevention of Insults to National Honour Act, which would put National Song Vande Mataram on the same footing as the National Anthem, Jana Gana Mana, **reports Dipak Dash.** At present, the provision of jail or fine or both is applicable for insults to Indian National Flag and Constitution of India and prevention of singing of National Anthem. **P12**

book, the cabinet approved Emergency Credit Line Guarantee Scheme 5.0 to provide credit guarantee coverage of 100% for MSMEs and 90% for other companies, including airlines. National Credit Guarantee Trustee Co Ltd will provide guarantees for the amount in default under the additional credit facility extended to eligible borrowers. **TNN**

► **Wide sectors, P19**