



# Xavier's Daily

## ➔ Challenge yourself!

*I have a tail and a head,  
but no body. What am I?*

Answer -  
A coin

## ➔ Spectrum's Corner

### Thought of the Day

*We are what we repeatedly  
do. Excellence, then, is not  
an act, but a habit. -  
Aristotle.*

### Word of the Day

*Idiosyncratic : something  
peculiar to an individual*



## GUARANTEE SCHEME

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[Finomics]

Over 11 million businesses as well as individuals have used nearly 2.75 lakh crore under government's credit guarantee scheme with the aim to provide working capital and funds to ease the stress caused due to the pandemic. Banks have distributed Rs. 2.13 lakh crore under the Rs 4.5 lakh crore Emergency Credit Line Guarantee Scheme (ECLGS) where the government guarantees repayment.

Last month the finance minister Nirmala Sitharaman announced an increase in ECLGS limit from Rs. 3 lakh crore to Rs 4.5 lakh crore. Suresh Khatankar Deputy Managing Director at IDBI Bank certifies the scheme to be helpful and further stated that the money is used to help and restart the businesses affected by the lockdown.

The scheme has now been extended to 30 sectors which will be valid till guarantees for the whole corpus are issued. The last date of disbursement under the scheme has been extended to December 31, 2021.

### DID YOU KNOW?

Finance Minister Nirmala Sitharaman on 28 June listed out initiatives costing a total of Rs. 6.29 lakh crore.