



18th May, 2021 / 7217

ગુજરાત વેપારી મહામંડળ ૧૯૪૯ થી કાર્યરત

To,

Smt. Nirmala Sitharaman
Hon'ble Union Minister of Finance
Ministry of Finance
Government of India
New Delhi - 110001

Natubhai Patel
President

Hemant N. Shah
Sr. Vice President

K. I. Patel
Vice President

Pathik S. Patwari
Hon. Secretary

V. P. Vaishnav
Hon. Secretary (R)

Sachin K. Patel
Hon. Treasurer

Sub: Suggestions to provide relief to trade and industry in view of COVID-19 pandemic

Respected Madam,

Greetings from Gujarat Chamber of Commerce and Industry (GCCI).

Gujarat Chamber of Commerce and Industry (GCCI), founded in 1949 is the apex body for promotion of trade, commerce, industry and overall economic development in the State of Gujarat and for the Nation. With more than 4000 direct members which include over 2000 Trade and Industry Associations and leading Chambers of Commerce of the State and more than 2,00,000 indirect members across Gujarat, GCCI represents all cross sections of trade and industry across segments ranging from large corporates to SMEs.

At the outset, we would take this opportunity to appreciate the commendable efforts taken by the Government towards fighting the COVID-19 pandemic.

You will agree that the trade and industry is passing through a very difficult time due to the restrictions imposed to combat the second wave of the COVID-19 pandemic. It is therefore necessary to provide as much relief as possible to help them come out of the acute financial crisis.

Madam, last year when similar conditions prevailed, an additional working capital finance of 20% of the outstanding credit was provided in the form of a term loan at concessional rate of interest without any guarantee or collateral. We humbly request that this year too additional working capital finance of 20% of the outstanding credit as on 31st March 2021 over and above the limit sanctioned last year should be provided.



Due to the restrictions imposed as part of the partial lockdown, the inflow of funds is very less and therefore this type of soft loan will be very effective and helpful.

Further, in addition to soft loan which is maximum upto 20% of the outstanding credit as on 31st March, there is a need to extend the number of days for a bill to be discounted from 90 to 150 days which will enable the working capital cycle to operate smoothly.

We would be very grateful if your good-self would take an early action in this regard and have a positive consideration of our suggestion.

Thanking you,

With warm regards,

Natubhai Patel
President

Natubhai Patel
President

Hemant N. Shah
Sr. Vice President

K. I. Patel
Vice President

Pathik S. Patwari
Hon. Secretary

V. P. Vaishnav
Hon. Secretary (R)

Sachin K. Patel
Hon. Treasurer



18th May, 2021 / 7218

To,

Shri Nitin Gadkariji
Hon'ble Union Minister of MSME
Ministry of MSME
Government of India
New Delhi - 110001

Sub: Suggestions to provide relief to MSMEs in view of COVID-19 pandemic

Respected Sir,

Greetings from Gujarat Chamber of Commerce and Industry (GCCI).

Gujarat Chamber of Commerce and Industry (GCCI), founded in 1949 is the apex body for promotion of trade, commerce, industry and overall economic development in the State of Gujarat and for the Nation. With more than 4000 direct members which include over 2000 Trade and Industry Associations and leading Chambers of Commerce of the State and more than 2,00,000 indirect members across Gujarat, GCCI represents all cross sections of trade and industry across segments ranging from large corporates to SMEs.

At the outset, we would take this opportunity to appreciate the commendable efforts taken by the your good-self for the MSMEs in wake of the COVID-19 pandemic.

Sir, you will agree that the entire industry fraternity, especially the MSMEs, are facing survival issues due to the restrictions imposed to combat the second wave of the COVID-19 pandemic. MSMEs being the drivers of our Industrial growth and employment, this situation poses a very serious threat to the economy. It is therefore necessary to provide as much relief as possible to help them survive and come out of the acute crisis.

Natubhai Patel
President

Hemant N. Shah
Sr. Vice President

K. I. Patel
Vice President

Pathik S. Patwari
Hon. Secretary

V. P. Vaishnav
Hon. Secretary (R)

Sachin K. Patel
Hon. Treasurer



Last year when similar conditions prevailed, an additional working capital finance of 20% of the outstanding credit was provided to the MSMEs in the form of a term loan at concessional rate of interest without any guarantee or collateral. We humbly request that this year too additional working capital finance of 20% of the outstanding credit as on 31st March 2021 over and above the limit sanctioned last year should be provided.

Further, in addition to the soft loan which is maximum upto 20% of the outstanding credit as on 31st March, there is a need to extend the number of days for a bill to be discounted from 90 to 150 days which will enable the working capital cycle to operate smoothly.

We would be very grateful if your good-self would take an early action in this regard and have a positive consideration of our suggestion.

Thanking you,

With warm regards,

Natubhai Patel
President

Natubhai Patel
President

Hemant N. Shah
Sr. Vice President

K. I. Patel
Vice President

Pathik S. Patwari
Hon. Secretary

V. P. Vaishnav
Hon. Secretary (R)

Sachin K. Patel
Hon. Treasurer

Copy to: Shri B. B. Swain, IAS, Secretary, Ministry of MSME, New Delhi