

## PRESS RELEASE

### ECLGS extension will help protect jobs: AEPC Chairman

**DELHI NCR, 31 March 2021: Apparel Export Promotion Council (AEPC) Chairman Dr A Sakthivel** welcomed the government's decision to extend the Emergency Credit Line Guarantee Scheme (ECLGS) for additional three months till June end.

"I sincerely thank RBI Governor Shri Shaktikanta Das for accepting our request to extend the emergency credit facility for an additional period as many apparel exporters are still facing financial issues due to the pandemic related slowdown," **Dr Sakthivel** said.

"The extension of the validity of ECLGS till 30 June 2021 will not only solve working capital issues but will enable many businesses in the labour intensive apparel industry to protect thousands of jobs," he added.

The **Chairman** also welcomed the modifications made in the scheme to incentivize member lending institutions (MLIs) to provide additional funding facility to the eligible beneficiaries saying it will help many to undertake servicing of big export orders.

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