

No. 1-1/2014 -SDF
Government of India
Ministry of Consumer Affairs, Food & Public Distribution
Department of Food & Public Distribution

Krishi Bhavan, New Delhi.
Dated 03-03-2015.

To

1. The Director General,
ISMA, August Kranti Marg, New Delhi
2. The Managing Director,
NFCSF, August Kranti Marg New Delhi

Subject : Regarding interest subvention for participating banks under SEFASU 2014,


Sir,

As you are aware that SEFASU 2014 has been notified envisaging loans to Sugar Undertakings through participating Banks for clearance of cane loan arrears with Interest subvention up to maximum of 12 % on the said loans. Loans sanctioned by 30th June, 2014 and disbursed by 30th September 2014 by the lending banks are eligible for interest subvention facility.

Para 5 of the said Notification provides that the concerned sugar mill shall submit utilisation certificate duly verified by the respective sugar/cane commissioner certifying that the loan amount has been utilised for the purpose specified in the scheme. The State sugar/cane commissioner shall also monitor the utilisation of the loans. Any failure to submit the UC shall lead to non reimbursement of interest subvention by the Central Government.

While examining the interest subvention amount claim bill from Nodal Bank i.e. SBI, it has been noticed that a number of Sugar Factories have not submitted the UC to this Deptt. Non availability of UC would result in non reimbursement of interest subvention by the Central Government. You are therefore requested to kindly take up the matter with your member sugar mills for furnishing their UC online as well as for submitting their original UC to this Deptt. duly certified by concerned Commissioner of Sugar/Cane within three days.

Yours faithfully,


(Jagdish Gogia)

Under Secretary to the Govt. of India
Tel Fax No. 011-23385726