

Mukhyamantri

Modified Interest Rebate Scheme **(MMIRS)**

***Operational Guidelines***



***PROCEDURE TO BE FOLLOWED FOR CLAIMING/RELEASE OF INTEREST REBATE***

1. *The Recovery Department at the end of the financial year will prepare a list of all units eligible, whose term loans are categorized as standard asset in our books, as on 31st March of that year.*
2. *The name of unit(s) in the negative list and those not eligible for rebate as per the scheme eg. Restructured/rescheduled loans shall be excluded.*
3. *The Recovery Department will then inform the eligible units/borrowers to make a application for interest rebate alongwith all supporting documents, in the format enclosed as* ***Annexure - A.***
4. *Based on the documents submitted by existing/new borrowers, the Recovery Department will decide on the category and maximum percentage of interest rebate the unit would be entitled.*
5. *The list of all such cases shall be placed by the Recovery Department before the* ***Committee*** *constituted by the Corporation for approval.*
6. *The Computer Cell will provide the calculation of quantum of interest rebate to Recovery Department, based on the category and the rate of interest rebate as approved by Committee, which shall then be forwarded to Resources Department alongwith copy of* ***minute of meeting of the Committee****, for further action.*
7. *The Resources Department shall forward the interest rebate claim to the Government. The matter shall be followed-up by the Resources Department with the Government, from time to time.*
8. *On receipt of interest rebate, Resources Department shall forward the list of cases to the Computer Cell for adjustment through Recovery Department.*
9. *On adjustment of the amount against the outstanding dues, the matter shall be informed to the concerned borrower by the Recovery Department.*
10. *The data pertaining to interest subsidy shall be maintained by Recovery Department.*

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 Mukhyamantri

  ***Modified Interest Rebate Scheme***

# LIST OF DOCUMENTS TO BE SUBMITTED

|  |  |
| --- | --- |
| ***A.*** | ***UNITS LOCATED IN BACKWARD TALUKAS OF GOA*** |
|  | *Copy of valid Udyam Registration or Certificate from Factories and Boilers in case of industrial units and from other authorities, as applicable.* |
|  |  |
| ***B.*** | ***UNITS PROMOTED BY RESIDENT / NON-RESIDENT GOAN ENTREPRENEURS*** |
|  | *Copy of valid Udyam Registration Certificate or Certificate from Factories and Boilers, in case of industrial units and from other authorities, as applicable.* |
|  | *Residence certificate for last 15 years from Mamlatdar.* |
|  | *NRGs- Birth Certificate or School leaving Certificate, Passport & Address proof for place of residence.* |
|  | *Shareholding pattern as of 31st March, every year, duly certified by Chartered**Accountant, in case of partnership/limited companies.* |
|  |  |
| ***C.*** | ***UNITS PROMOTED BY WOMEN ENTREPRENEURS*** |
|  | *Copy of valid Udyam Registration Certificate or Certificate from Factories and Boilers, in case of industrial units and from other authorities, as applicable.* |
|  | *Shareholding pattern as of 31st March, every year, duly certified by Chartered**Accountant, in case of partnership/limited companies.* |
|  |  |
| ***D.*** | ***UNITS EMPLOYING 20 OR MORE GOAN EMPLOYEES:*** |
|  | *Employment details of Goan Employees during the Financial Year duly certified by Chartered Accountant in format as mentioned at Annexure B* |

**(To be typed on letterhead)**

**ANNEXURE - A**

To

Managing Director

EDC Limited

EDC House

Dr.Amaram Borkar Road

Panaji – Goa 403 001

**Sub: Application for Interest rebate under the Mukhyamantri Modified Interest Rebate Scheme”. (MMIRS)**

Sir,

I/we have availed a term loan of Rs………………………… (Rupees ………….……………….) from the sanctioned amount of Rs ……………… from EDC Limited, for my unit located at ……………………………………… which is engaged in the activity of ……………………………………………………………………………….

My/Our loan account has been categorized as a Standard Account for the year ended and I/we therefore propose to avail the interest rebate under the Mukhyamantri Modified Interest Rebate Scheme”. Based on the eligibility criteria under the aforesaid scheme, my unit is eligible for an interest rebate of (%) and thus, request you to extend the rebate under the following category. (Please tick mark)

* **Unit located in backward Talukas of Goa (5%)**
* **Unit promoted by Resident / Non-Resident Goan Entrepreneurs (2%)**
* **Units promoted by Women Entrepreneurs (2%)**
* **Units employing 20 or more Goan Employees (2%)**

Please find enclosed herewith Notarised copies/Originals of the following documents as proof of eligibility as per the scheme.

1.

2.

I/We have read the terms and conditions of the Mukhyamantri Modified Interest Rebate Scheme” and declare that my/our aforesaid unit has not claimed any interest subsidy/rebate under any other Central or State Government Schemes.

Further I/We agree that I/we shall repay the Corporation the interest rebate amount claimed by me/us, incase at any future date it is evident that my unit was ineligible for the interest rebate under the scheme.

I/We also agree/consent to the adjustment of the interest rebate amount against the outstanding dues, if any, by the EDC Ltd. Based on the documents submitted I/We request you to kindly consider my application for Interest rebate under the Mukhyamantri Modified Interest Rebate Scheme”.

Thanking you,

Yours faithfully,

(Name and signature)

(Promoter/director/partners)

Encl : as above.

**(To be typed on letterhead of Chartered Accountant)**

**ANNEXURE - B**

CERTIFICATE

This is to certify that M/s. …………………………………………………… a proprietary concern/Partnership Firm/Company/LLP having its registered office at …………………………………………………… and unit located at …………………………………………………… and engaged in the activity of …………………………………………………… has employed ………………………………………… no. of Goan Employees in its unit for the entire claim year (i.e FY 2023-24)

I/we further certify that the Goan Employees have been regular and on the payroll of the Unit for the entire claim year and have 15 years residence proof.

This Certificate is issued based on the documents produced by M/s………………………………….. and is issued for submitting to EDC Limited, Panaji, Goa.

**For M/s**…………………………………………………… **(Name of Chartered Accountant)**

**Chartered Accountant**

**(Name)**

**Membership No.**

**UDIN No.**