

Investment Promotion Scheme (IPS) for MSME Sector: Assistance of Interest Subsidy

Details (Investment Promotion Scheme (IPS) for MSME Sector: Assistance of Interest Subsidy)

The scheme "Assistance of Interest Subsidy" is a sub scheme under the "Investment Promotion Scheme (IPS)" for MSME Sector. It was launched on 3rd July, 2015 for a period of five years by the Dept. Objective of the "Investment Promotion Scheme (IPS)": The scheme envisages to provide incentives and assistance to the MSME Sector in order to nurture them and protect them from market vagaries thereby making them vibrant and successful, maximize Women participation in the business sector, reduce unemployment among the local residents and incentivize the industries to employ resident laborers etc. Objective of the "Assistance of Interest Subsidy" Sub-scheme: Through this incentive, eligible industries will be eligible for Interest Subsidy on the term loan on equipment/ machinery etc.

Objectives (Investment Promotion Scheme (IPS) for MSME Sector: Assistance of Interest Subsidy)

- Objective of the "Investment Promotion Scheme (IPS)": The scheme envisages to provide incentives and assistance to the MSME Sector in order to nurture them and protect them from market vagaries thereby making them vibrant and successful, maximize Women participation in the business sector, reduce unemployment among the local residents and incentivize the industries to employ resident laborers etc. Objective of the "Assistance of Interest Subsidy" Sub scheme: Through this incentive, eligible industries will be eligible for Interest Subsidy on the term loan on equipment/ machinery etc.

Important Features (Investment Promotion Scheme (IPS) for MSME Sector: Assistance of Interest Subsidy)

- The scheme "Assistance of Interest Subsidy" is a sub scheme under the "Investment Promotion Scheme (IPS)" for MSME Sector.
- It was launched on 3rd July, 2015 for a period of five years by the Dept.
- of Industries, U.T.
- Administration Of Dadra & Nagar Haveli And Daman & Diu.
- Now it has been extended further from 20th May, 2022 and shall be operative till 19th May, 2027.
- Objective of the "Investment Promotion Scheme (IPS)": The scheme envisages to provide incentives and assistance to the MSME Sector in order to nurture them and protect them from market vagaries thereby making them vibrant and successful, maximize Women participation in the business sector, reduce unemployment among the local residents and incentivize the industries to employ resident laborers etc.

Benefits (Investment Promotion Scheme (IPS) for MSME Sector: Assistance of Interest Subsidy)

- 50% Subsidy of interest charged by the Bank with an upper ceiling of ■30,00,000/- per annum for a period of 5 years OR for the period of repayment of loan whichever is earlier. Note: 10% additional interest subsidy to differently abled entrepreneurs, women entrepreneurs and registered Start up in manufacturing /service sector. 10% additional subsidy to young entrepreneurs below the age of 35 years on the date of sanction of term loan. ■

Eligibility (Investment Promotion Scheme (IPS) for MSME Sector: Assistance of Interest Subsidy)

- Should be a New Manufacturing/ Service units or Existing Manufacturing / Service units which undertakes Expansion/ Diversification in MSME sector. The unit should have commenced the

commercial production between 20.05.2022 to 19.05.2027. Unit should be located in the U.T. of Dadra and Nagar Haveli & Daman and Diu. Enterprise will have to remain in production for 5 years from the date of commercial production. Enterprise will have to observe Pollution Control measures as prescribed by PCC or other competent authority as per Notification No. PCC/DMN/13(PART IV)/2020 • 2021/448 DATED 25/01/2021 . Loan should be sanctioned by a Bank or Financial Institution as per RBI guidelines. The enterprise shall have to submit the application within one year from the date of the first disbursement of loan or on or before one year from the date of commencement of commercial production.

Application Process (Investment Promotion Scheme (IPS) for MSME Sector: Assistance of Interest Subsidy)

- Registration Process : Step 1: Visit the Registration page of the Official Website.
- Step 2: Provide the information in the respective input spaces and click on “Register”.
- Step 3: Verify your email address using the verification link sent on your email (If Mail is Not Received Your Inbox.
• Please Check the Spam).
- Step 4: Click the Link/URL in the received email or Paste Link/URL in browser's address bar to complete your Account Verification.
- Step 5: Now enter “111111” as OTP to verify your mobile number.
- Mobile Number and Pin Successfully will be sent to the registered Email Address.
- Step 6: On successful registration the login credentials will be received in the registered email.
- Application Process : Step 1: Visit the user Login page of the Official Website.
- Step 2: Enter registered Mobile Number along with PIN sent on your email then click “Log In”.
- Step 3: On successful Log In, from the left side menu bar click on “Departments & Services” tab.
- Step 4: Scroll down to “District Industries Centre DD & DNH” and click on the “Click Here” button to apply for “Investment Promotion Scheme : 2022 to 2027 (20 May 2022 to 19 May 2027)”.
- Step 5: “Common Application Form” will be open.
- Enter all the details in required input fields and upload all the mandatory documents.
- Step 6: After successful entry of the information, verify all the details and click on the “Submit” button to complete the application process.
- Helpdesk : District Industries Centre, Contact No.: 0260-2260871 / 0260-2260310 E-mail Address: dic-dd@nic.in For Technical Assistance on Single Window Portal (i.e.
• <https://investdd.in>) Contact No.
• : 0260-2231885 / 2231886 E-Mail : ddegs-dd@nic.in

Documents Required (Investment Promotion Scheme (IPS) for MSME Sector: Assistance of Interest Subsidy)

- Corporate Identification Number (CIN) Document. Taxpayer Identification Number (TIN) Document. Permanent Account Number (PAN) Document.* Goods and Services Tax Number (GST) Document. Other Registrations Document. Copy of Udyam Registration /Industrial Entrepreneur Memorandum • as applicable. Copy of Partnership Deed and Firm Registration Certificate in case of partnership concern or Memorandum & Articles of Association and Date of Incorporation Certificate in case of Public/Private Limited companies. Copy of land purchase deed duly signed by the applicant (If the Enterprise is functioning in its own land). Copy of registered lease agreement for a minimum period of 5 years from the date of commencement of commercial production (If the Enterprise is functioning in a leased land/ building). Copy of sanction order from Electricity Department for power supply with copy of the latest bill. Authorization letter. Copy of Consent to Operate / Renewal from PCC
- DNH & DD (as applicable for Notification No. PCC/DMN/13(PART VI)/2020-21/448 DATED 25/01/2021). Copy of Factory licensee. ■ Undertaking .