

"Employment Incentive" under "Motivation of Entrepreneurs to Start Industries and Fiscal Assistance to Industries"

Details ("Employment Incentive" under "Motivation of Entrepreneurs to Start Industries and Fiscal Assistance to Industries")

The "Employment Incentive" is a Component of the "Motivation of Entrepreneurs to Start Industries and Fiscal Assistance to Industries" Scheme by the Industries and Commerce Department, Union Territory of Puducherry. Through this scheme, a Wage/Employment subsidy of 20% of wage/ salary up to a maximum of ₹5,00,000/- per annum is provided in the case of workers who are covered under the Provident Fund (PF).

Objectives ("Employment Incentive" under "Motivation of Entrepreneurs to Start Industries and Fiscal Assistance to Industries")

- The "Employment Incentive" is a Component of the "Motivation of Entrepreneurs to Start Industries and Fiscal Assistance to Industries" Scheme by the Industries and Commerce Department, Union Territory of Puducherry. Through this scheme, a Wage/Employment subsidy of 20% of wage/ salary up to a maximum of ₹5,00,000/- per annum is provided in the case of workers who are covered under the Provident Fund (PF). The new units which commence production on or after 2004 would alone be eligible for this incentive for 5 years from the date of commencement of production. The applications are accepted offline in the prescribed form available on the Official Website of the Department.

Important Features ("Employment Incentive" under "Motivation of Entrepreneurs to Start Industries and Fiscal Assistance to Industries")

- The "Employment Incentive" is a Component of the "Motivation of Entrepreneurs to Start Industries and Fiscal Assistance to Industries" Scheme by the Industries and Commerce Department, Union Territory of Puducherry.

Benefits ("Employment Incentive" under "Motivation of Entrepreneurs to Start Industries and Fiscal Assistance to Industries")

- Wage/Employment Subsidy of 20% wage/salary up to a maximum of ₹5,00,000/- per annum for the workers who are covered under the Provident Fund (PF) (if applicable). "Employment Incentives", granted only if the unit has provided at least 60% of the employment to the people of UT of Puducherry. *Wage/Salary would be limited by the minimum wages prescribed by the Government from time to time.

Eligibility ("Employment Incentive" under "Motivation of Entrepreneurs to Start Industries and Fiscal Assistance to Industries")

- The new units which commence production on or after 2004 would alone be eligible for this incentive for 5 years from the date of commencement of production. The unit should provide direct employment to at least 10 persons. The "employment incentive" will be granted if the unit has provided at least 60% of the employment to the people of UT of Puducherry.

Application Process ("Employment Incentive" under "Motivation of Entrepreneurs to Start Industries and Fiscal Assistance to Industries")

- Step 1: The industrial unit should register the claim for the grant of incentive/subsidy in the prescribed form available on the Official Website of the Directorate of Industries and Commerce, Puducherry.
- Step 2: In the application form, fill in all the mandatory fields, and attach copies of all the mandatory documents (self-attest, if required).
- Step 3: The unit should submit the duly filled and signed application form and the documents to the concerned authority.
- Step 4: Request a receipt or acknowledgement from the concerned authority to whom the application form has been submitted.
- Ensure that the receipt contains essential details such as the date and time of submission, and a unique identification number (if applicable).
- *The applications will be processed by the Industries Department to obtain sanctions.
- These cases need not be placed before the said State Level Committee.
- ■ Application Deadline For New Units Within one year from the date of commencement of obtaining the Entrepreneurs Memorandum Part-2/ Permanent Registration/ Commencement of Production Certificate.
- For Existing Units Within one year of completion of Expansion/ Diversification/ Modernization.

Documents Required ("Employment Incentive" under "Motivation of Entrepreneurs to Start Industries and Fiscal Assistance to Industries")

- Entrepreneurs Memorandum Part-2 (UAM/ PMT) Registration/ Commencement of Production Certificate. Caste certificate from the competent authority in the case of Scheduled Caste/Scheduled Tribe (SC/ST) Entrepreneurs. Loan Sanction Letter. Purchase Invoices for Plant & Machinery/ Pollution Equipment/ Generator. Chartered Accountant Certificate for the Investment in Fixed Assets / Pollution Control Equipment / Generator. Month-wise Interest Paid Statement from the Finance Institution/Bank Along with No-due Certificate. List of Employees Covered Under the Provident Fund Scheme Along with Wage/Salary Payment Particulars. Provident Fund Remittance for the Claiming Period. Notary Affidavit.

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