

# **"Assistance for Technology Acquisition" under "Motivation of Entrepreneurs to Start Industries and Fiscal Assistance to Capital Intensive Industries"**

## **Details ("Assistance for Technology Acquisition" under "Motivation of Entrepreneurs to Start Industries and Fiscal Assistance to Capital Intensive Industries")**

"Assistance for Technology Acquisition" under "Motivation of Entrepreneurs to Start Industries and Fiscal Assistance to Capital Intensive Industries" is a scheme by the Industries and Commerce Department, Union Territory of Puducherry. The scheme came into force with effect from 1st April 2017 and is in operation in the whole of the UT of Puducherry. Through this scheme, assistance for acquisition of appropriate technology in any form for specific product/process will be provided by way of 50% grant subject to a maximum of ■10,00,000/-.

## **Objectives ("Assistance for Technology Acquisition" under "Motivation of Entrepreneurs to Start Industries and Fiscal Assistance to Capital Intensive Industries")**

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- . The applications are accepted offline in the prescribed form available on the Official Website of the Department.

## **Important Features ("Assistance for Technology Acquisition" under "Motivation of Entrepreneurs to Start Industries and Fiscal Assistance to Capital Intensive Industries")**

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## **Benefits ("Assistance for Technology Acquisition" under "Motivation of Entrepreneurs to Start Industries and Fiscal Assistance to Capital Intensive Industries")**

- Assistance: 50%. Ceiling: ■10,00,000/-
- . Purpose: Acquisition of Appropriate Technology in Any Form for Specific Product/ Process. Number of Installments In single or multiple installments, depending on the availability of fund. Mode of Disbursement The subsidy amount shall be disbursed through the financial institutions/banks only, if the unit is financed by them, towards the adjustment against the loan availed by the entrepreneurs or for the creation of additional fixed assets or for the working capital purposes. In case of self-financed units, the subsidy shall be disbursed directly to the entrepreneur/unit. \*The financial institution shall mean and include PIPDIC or any other Government Corporation, Scheduled Banks including Co

- operative Banks.

## **Eligibility ("Assistance for Technology Acquisition" under "Motivation of Entrepreneurs to Start Industries and Fiscal Assistance to Capital Intensive Industries")**

- The assistance should have been sought to set up a new unit with new technology. Existing units will also be eligible for new product or for improvement of production process. The unit should provide at least 60% of employment to the people of the Union territory of Puducherry of the total employment strength of the industrial units. This 60% of the local employment will have to be maintained by the industrial unit during the period specified in the Affidavit. The industrial unit shall not transfer or dispose of the fixed asset including plant and machinery in any manner till the completion of 5 years from the date of submitting the application/disbursement of the subsidy whichever is later. The additional investments made by the new/existing industrial units after availing the first claim are also eligible for subsidy up to the ceiling limit. \*The units which have commenced commercial production on or after 1<sup>• 4</sup>
- 2017 are considered new industries. \*The units which have commenced production before 1<sup>• 4</sup>
- 2017 are considered as existing units. \*The date of commencement as admitted by the entrepreneurs shall be reckoned after due verification by the officials of the Industries Department. Special Cases If, two or more industrial undertakings are set up by the same person as proprietor, common partners, common Board of Directors/shareholders, such units are eligible for subsidy as separate entity provided the location of the unit are different and licenses /clearances/ registrations are obtained separately for the enterprises.

## **Application Process ("Assistance for Technology Acquisition" under "Motivation of Entrepreneurs to Start Industries and Fiscal Assistance to Capital Intensive 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).
- Post-Application Process Step 1: The applications shall be scrutinized by the Directorate of the Industries on merit basis for the grant of incentives/subsidies/assistance to determine the quantum of amount admissible will be placed before the State Level Committee.
- Step 2: The State Level Committee will go into the merits of each case to decide whether the unit qualifies for the grant of incentive/subsidy and will recommend the quantum of incentive/subsidy admissible to the unit.
- 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 ("Assistance for Technology Acquisition" under "Motivation of Entrepreneurs to Start Industries and Fiscal Assistance to Capital Intensive Industries")**

- Entrepreneurs Memorandum Part-2 (UAM/ PMT) Registration/ Commencement of Production Certificate. Loan Sanction Letter. Receipt for the Payment to the Technology-Providing

Institution/Agency. Chartered Accountant Certificate for the Payment Made to the Quality Certifying Agency / Patent Attorney / Technical Providing Institution & Agency. Approval Copy Obtained from the Director of Industries after Signing the Memorandum of Understanding (MOU) with the Technology-Providing Institution/Agency. \*The industrial unit shall have to furnish the details of production

- employment and other information every year and from time to time as sought by the Industries and Commerce Department. ■

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