

# **Banglashree for Micro, Small and Medium Enterprises: Interest Subsidy on Term Loan (IS)**

## **Details (Banglashree for Micro, Small and Medium Enterprises: Interest Subsidy on Term Loan (IS))**

The scheme "Interest Subsidy on Term Loan (IS)" is a sub-scheme under the "Banglashree for Micro, Small and Medium Enterprises" scheme. It was launched on 1st April 2020 by the Department of Micro, Small and Medium Enterprises and Textiles, Government of West Bengal, and shall remain in force till 31st March 2025. Objectives of the "Banglashree for MSME" Scheme: The objective of the scheme is to extend fiscal incentives to encourage entrepreneurs to set up Micro, Small and Medium Enterprises with a view to focusing on the balanced development of MSMEs across the State and creating a sustainable ecosystem in the MSME sector which can maximize the utilization of resource, generate new employment and widen the area of operation to make the State emerge as the MSME leader in the country. Objectives of the Interest Subsidy on Term Loan Scheme: Through this incentive, an eligible micro, small or medium enterprise will be entitled to Interest Subsidy on annual interest liability on the Term Loan borrowed from a Commercial Bank/ Cooperative Bank/ Scheduled Banks approved by RBI/ RRBs/ Financial Institution (Central and State) for implementation of the approved project.

## **Objectives (Banglashree for Micro, Small and Medium Enterprises: Interest Subsidy on Term Loan (IS))**

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## **Important Features (Banglashree for Micro, Small and Medium Enterprises: Interest Subsidy on Term Loan (IS))**

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## **Benefits (Banglashree for Micro, Small and Medium Enterprises: Interest Subsidy on Term Loan (IS))**

- Pattern Of Assistance: An eligible micro, small or medium enterprise will be entitled to Interest Subsidy on annual interest liability for 5 years on the Term Loan borrowed from a Commercial Bank/ Cooperative Bank/ Scheduled Banks approved by RBI/ RRBs/ Financial Institution (Central and State)

for implementation of the approved project as follows:

- Micro & Small Enterprise: Zone A & B
- 55%
- Zone C, D & E– 70%. Medium Enterprise: Zone – B, C, D & E:
- 25% subject to a ceiling of ₹1,75,00,000/
- per year.

### **Eligibility (Bangladesh for Micro, Small and Medium Enterprises: Interest Subsidy on Term Loan (IS))**

- The business/organization should be a Micro/ Small/ Medium Enterprise.
- The business/organization should belong to the manufacturing sector.
- The business/organization should have started production on or after 1st April 2019.
- The business/organization should be in the private sector/ cooperative sector/ joint sector undertaking or should be a company/ undertaking owned and managed by the State Government or the Industrial SHGs.
- The Date of Commencement of Commercial Production (DOCCP) should be between 1st April 2020 to 31st March 2025.
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### **Application Process (Bangladesh for Micro, Small and Medium Enterprises: Interest Subsidy on Term Loan (IS))**

- Registration Process: Step 1: Visit the Shilpasathi Portal and click 'Apply Online'. On the next screen, click 'Create New' for new registration. Step 2: Select the Applicant Type (Industry /Business /Commercial /Charitable Society/ Govt. entity) and enter the Registration Number. Step 3: On the 'User Registration' page, fill in all the mandatory fields and click 'Register'. ■ Application Process: Step 1: Visit the Shilpasathi Portal and click 'Apply Online'. Step 2: Login to the portal using your username & password or via OTP using your registered mobile number. Step 3: You will be directed to the user dashboard. Click 'ALL SERVICES' and then select 'MSME Incentive' from the list of services. Step 4: Click 'Create CAF'. Your CAF ID will be created. Click 'Apply Online' to proceed. Step 5: Fill in the "eligibility form" and click "Save and Continue" to get redirected to the common application form (CAF). Step 6: In the CAF, fill in all the mandatory fields, and click "Update and Continue" to preview the form. Step 7: After the form gets submitted, you will be taken to the "Dashboard" to view the application status. Step 8: From the Dashboard, continue with the application by clicking "Click to Proceed". When done click "Save" to save the updated information. Step 9: Click "Preview" to preview the form before the final submission. Step 10: On the next screen, click "Go to Application" to fill out the "Online Form - A" application. Step 11: You will be taken to the "APPLY SUBSIDY" section to check year-wise subsidy items of the respective application you intend to apply for. Once complete, click "SAVE". Step 12: You will be taken to the "FILL UP SUBSIDY" tab. Provide the year-wise subsidy details for the incentive, and click "Add More" to see the multiple-year or year-wise breakup. Step 13: Upload the relevant documents, preview the details, click "VERIFY & SUBMIT", check the declaration box and click "Submit Application". Step 14: On final submission of Form-A application, you will be provided an application reference number. Use this number to check the status of your application. Date of submission of first application: Within 12 months from the DOCCP or within 12 months from the date of notification of Bangladesh, whichever is later. ■ Helpdesk: Protiti, 23, Abanindranath Tagore Sarani (Camac Street), Kolkata - 700017, West Bengal, India
- Phone: +91 33 2255 3700
- Fax: +91 33 2255 3737
- Email: silpa.sathi@wbidc.com. For any technical query or any critical issues faced while applying please mail to our Quick Response Team at: qrt.silpasathiwb@gmail.com Silpa Sathi Single Window Cell - Helpline Number (Toll-free): 1800-345-5562 ■

### **Documents Required (Bangladesh for Micro, Small and Medium Enterprises: Interest Subsidy on Term Loan (IS))**

- Copy of the Memorandum of Association and Articles of Association authenticated by the Registrar of Companies / partnership deed (wherever applicable). A statement on the name and address of the

Directors / Partners / Owners of the enterprise / Members of Cooperative or Self Help Groups

- as applicable. Copy of approved project report. A copy of loan sanctions letter and disbursement letter issued by financial institutions / banks. A copy of the audited balance sheet for the last 2 years wherever applicable. A list of plants and machinery with original value along with copies of the bills
- money receipts. Existing manufacturing activities in West Bengal stating items
- annual approved capacity
- annual production during the last three years (in quantity and value in Rs. Lakh)
- if applicable. Copy of the land deed (wherever applicable). In case of rented /leasehold land / buildings
- copy of rent agreement and receipt /lease agreement. Copy of mutation & conversion certificate of land/ building. Copy of valid consent to operate certificate from the WBPCB. Copies regarding SGST. Copy of trade licence. Copy of first electricity bill (wherever applicable) Copy of acknowledgement of Udyog Aadhaar Registration Copy of SC / ST certificate wherever applicable. Copy of other statutory licenses/certificates
- if necessary. Self declaration as per para 7.1(vi) of the Scheme . A certificate from Bank/FI as per Annexure-II .

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