

Aatmanirbhar Gujarat Scheme for Assistance to Mega Industries: Assistance of Interest Subsidy

Details (Aatmanirbhar Gujarat Scheme for Assistance to Mega Industries: Assistance of Interest Subsidy)

The "Aatmanirbhar Gujarat Scheme for Assistance to Mega Industries" is an umbrella scheme launched by the Industries and Mines Department, Gujarat. It aims to empower the state's dynamic mega-industry sector, which significantly contributes to employment, GDP, and exports.

Objectives (Aatmanirbhar Gujarat Scheme for Assistance to Mega Industries: Assistance of Interest Subsidy)

- It aims to empower the state's dynamic mega industry sector, which significantly contributes to employment, GDP, and exports.

Important Features (Aatmanirbhar Gujarat Scheme for Assistance to Mega Industries: Assistance of Interest Subsidy)

- Effective from October 5, 2022, to October 4, 2032, this initiative supports growth, investments, and the vision of "Aatmanirbhar Gujarat" and "Aatmanirbhar Bharat." The component "Assistance of Interest Subsidy" offers a fixed quantum of interest subsidy for new industrial setups or expansion projects, facilitating industrial investments and encouraging economic development.

Benefits (Aatmanirbhar Gujarat Scheme for Assistance to Mega Industries: Assistance of Interest Subsidy)

- Substantial Interest Reduction: Interest Subsidy: @7% on the term loan.
- Capped Amount: A maximum of 1.2% of eligible fixed capital investment per annum for 10 years.

Eligibility (Aatmanirbhar Gujarat Scheme for Assistance to Mega Industries: Assistance of Interest Subsidy)

- The mega industry must operate as a manufacturing unit.
- The unit must have a minimum investment of INR 2,500 crore in plant and machinery.
- The unit must provide direct employment to at least 2,500 persons.
- The unit must belong to one of the thrust sectors as defined in the Guidelines (Refer Page No. 9).
- New industrial units or expansion projects are eligible.
- Units must avail of term loans for fixed capital investment from recognized financial institutions.
- The unit must bear at least 2% interest on term loans, even if availing of other subsidies.
- Units must ensure regular repayment of loan installments.

Application Process (Aatmanirbhar Gujarat Scheme for Assistance to Mega Industries: Assistance of Interest Subsidy)

- Registration Process: Step-1: Visit the Investor Facilitation Portal (IFP) portal.
- Click on "New Investor Registration" to access the registration form.
- Step-2: Fill in the Registration Form.
- Click on "Submit".
- Step-3: Verify the E-mail ID using the link sent on your registered E-mail ID.
- Step-4: After verification, you will be registered successfully.
- ■ Post-Registration Process: Step-1: Visit the Investor Facilitation Portal (IFP) portal.
- Click on "Login".
- Step-2: Enter the email address and password you used during registration.

- Step-3: Click the "Login" button to access your account.
- Step-4: Now fill in the required details and mandatory documents about your business to complete the application process.
- ■ Helpdesk: Contact Us.
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Documents Required (Aatmanirbhar Gujarat Scheme for Assistance to Mega Industries: Assistance of Interest Subsidy)

- Bank Certificate for the Claim Period. Bank/Financial Institute certified Term Loan Account statement for Claim Period. IEM Part – B /IL /LOP of Industrial Undertaking. To be submitted in first claim only. Valid CCA obtained from GPCB (if applicable). First Sale Bill. To be submitted in first claim only. Purchase bill
- Sale bill
- and Electricity Bill for Last month of Claim Period. Attendance / Salary Register for the Last Month of Claim Period. Employment Statement for the Last Month of the claim Period in Prescribed Format. Details of Apprentice (If applicable). Valid Insurance Policy for Fixed Assets. No due Certificate from Previous Bank (in case of Take-over of Term Loan). Bank Sanction Letter from Bank taken over the Term Loan (If Applicable). Bank/Financial Institute certified Term Loan Account statement for take-over. Authority Letter duly certified with Board Resolution
- Directors / Partners / Owner. (Authorised Person should be any Director/Partner/at-least Employee of the Company). Copy of Pan Card (To be submitted in first claim only). Copy of Cancelled Cheque (To be submitted in first claim only).

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