

Udyog Bhawan, New Delhi
Dated the 13th April, 2020

OFFICE MEMORANDUM

Subject: Implementation of the decision of Inter-Ministerial Steering Committee under Amended Technology Upgradation Fund Scheme (ATUFS) for physical verification of machinery procured under previous versions of TUFS (MTUFS, RTUS & RRTUFS)- reg

The undersigned is directed to refer to this Ministry's OM 16015/01/2019-TUFS dated 14.06.2019 on the subject cited above circulating the detailed protocol for physical inspection of machinery procured under previous versions of TUFS (MTUFS, RTUFS and RRTUFS) and to convey the approval of competent authority for inserting following sub-para as para 2.3.5 (a) under Para 2.3.5 in the protocol:

'The subsidy accounts extending beyond 31st March 2021, for which claims have been filed by the banks along with necessary documents/information and where JIT has recommended the committed liability (IR or/and CIS), the subsidy amount till 31st December 2019 recommended by JIT will be released subject to submission of Bank Guarantee equivalent to JIT recommended subsidy amount by the concerned account holder unit through bank/lending agency. The Bank Guarantee should be valid for one year (to be submitted within a month of its issue by the bank) and extendable further, if required. In case the eligible subsidy amount approved for release after scrutiny of JIT report by respective authority works out to be lower than the amount recommended by the JIT, the excess payment made, if any, along with penal interest as applicable under the rules, will be adjusted from the eligible payment being released for the subsequent quarters beyond 31st December, 2019 or recovered by forfeiting the Bank Guarantee to the extent of excess payment made along with applicable penal interest'.

This option will be available for 6 months from the date of issue of this OM.



(Kumar Padmapani Bora)
Deputy Secretary to the Govt. of India

To,

1. The Textile Commissioner, Mumbai
2. All Banks and Lending Agencies (as per list)
3. Industry Associations (as per list)