

No. G-30016/09/2022-Scheme
Government of India
Ministry of Chemicals & Fertilizers
Department of Pharmaceuticals

Shastri Bhawan, New Delhi
Dated the 12th January, 2023

CORRIGENDUM

Subject:- Modification of certain clauses of the PTUAS Sub-scheme of the Scheme
"Strengthening of Pharmaceuticals Industry"-regarding

The undersigned is directed to refer to the guidelines on the Scheme "Strengthening of Pharmaceuticals Industry" (SPI) issued by the Department on 11.03.2022 and several representations received requesting to consider Public Financial Institutions (PFIs) registered with Reserve Bank of India also as lending agencies for the beneficiary under the sub-scheme 'Pharmaceuticals Technology Up-gradation Assistance Scheme (PTUAS) were examined in detail and the Department has decided, with the approval of the competent authority, to consider the same. Accordingly, following modifications in the relevant clauses in the "guidelines of the sub-scheme PTUAS" are hereby notified:-

Sl. No.	Existing Clause	Modified Clause
(i)	<u>Para 8.2.3</u> "Up to maximum of 5% per annum (6% in case of units owned and managed by SC/STs) of interest subvention for loan component eligible under the scheme taken to the upper limit of Rs. 10 cr. For a maximum period of 3 years on reducing balance for sanctioned loans by <i>any scheduled commercial banks/ financial institutions</i> , both in the Public and the Private Sector."	(i) <u>Para 8.2.3</u> "Up to maximum of 5% per annum (6% in case of units owned and managed by SC/STs) of interest subvention for loan component eligible under the scheme taken to the upper limit of Rs. 10 cr. For a maximum period of 3 years on reducing balance for sanctioned loans by <i>any scheduled commercial banks/ Public Financial Institutions registered with Reserve Bank of India</i> both in the Public and the Private Sector."
(ii)	<u>Para 8.2.8</u> "The beneficiary shall submit at the time of applying for the first interest subvention claim, a bank guarantee issued by <i>any scheduled commercial bank/All India financial institution</i> , amounting to 5% of the eligible loan component under the scheme. The bank guarantee shall also be accompanied with an undertaking by the beneficiary authorizing the lending agency to recover the incentive amount along with applicable interest as decided by SSC, in the eventuality of not being able to achieve the technical upgradation within stipulated time. SSC will take the final decision on invocation of bank guarantee".	(ii) <u>Para 8.2.8</u> "The beneficiary shall submit at the time of applying for the first interest subvention claim, a bank guarantee issued by <i>any scheduled commercial bank, Public Financial Institutions registered with Reserve Bank of India</i> amounting to 5% of the eligible loan component under the scheme. The bank guarantee shall also be accompanied with an undertaking by the beneficiary authorizing the lending agency to recover the incentive amount along with applicable interest as decided by SSC, in the eventuality of not being able to achieve the technical upgradation within stipulated time. SSC will take the final decision on invocation of bank guarantee".

2. The remaining content of the Scheme guidelines will remain same.
3. This issue with the approval of the Competent Authority.

Uma Magesh

(Uma Magesh)

Under Secretary to the Govt. of India

Tel:- 23383392

Email:- uma.magesh@nic.in

To

1. All concerned PFIs
2. NIC, DoP to host the OM in the Department web-site
3. GM SIDBI (PMA) with the instruction to change appropriately the SPI portal as per above modifications and see that information reaches all PFIs registered with the RBI.