



No. E.15(15)/2018-I

Dated: 13th December, 2019

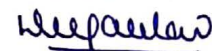
OFFICE MEMORANDUM

Sub: Modification in Guidelines of "Interest Subvention Scheme for Incremental Credit to MSMEs 2018"-reg.

The undersigned is directed to refer to Office Memorandum No. E.7(03)/2018-pt./653-56 dated 05.12.2018 issued by this Office circulating therewith the Operational Guidelines for "Interest Subvention Scheme for Incremental Credit to MSMEs 2018" and to state that it has been decided with the approval of the Competent Authority, to bring following modifications in the Operational Guidelines issued vide aforementioned Office Memorandum:

1. Submission of statutory auditor certificate by June 30, 2020 and in the meantime settle claims based on internal/concurrent auditor certificate.
2. Acceptance of claims in multiple lots for a given half year by eligible institutions.
3. Requirement of Udyog Aadhar Number (UAN) may be dispensed with for units eligible for GST. Unit not required to obtain GST, may either submit Income Tax Permanent Account Number (PAN) or their loan account must be categorized as MSME by the concerned bank.
4. The last date of submission of claims for half yearly period ended March 31, 2019 was September 30, 2019. This has now been extended till December 31, 2019.
5. Allow trading activities also without Udyog Aadhar Number (UAN).
6. 50% of the estimated claim amounts may be released to eligible institutions (at least to those belonging to Public Sector Banks), based on data/information to be furnished by them and the utilization certificate duly certified by respective statutory auditor be obtained later as per formats given in circular (Annexure-I and Annexure-II) of the Guidelines issued vide OM dated 05.12.2018, by June 30, 2020.

This issue with the concurrence of Ministry of Finance, Department of Financial Services.



(Deepak Rao)

Joint Development Commissioner

Chairman & Managing Director,
Small Industries Development Bank of India,
SIDBI Tower, 15, Ashok Marg, Lucknow - 226001, Uttar Pradesh.

Copy to:

- (i) Secretary, Department of Economic Affairs, M/o Finance, New Delhi
- (ii) Secretary, Department of Expenditure, M/o Finance, New Delhi
- (iii) Secretary, Department of Financial Service, M/o Finance, New Delhi
- (iv) CGM, FIDD, Reserve Bank of India, Mumbai
- (v) Additional Secretary, Cabinet Secretariat, Rashtrapati Bhawan, New Delhi.
- (vi) Joint Secretary, Prime Minister's Office, South Block, New Delhi.
- (vii) Indian Bank Association, World Trade Centre Complex, 6th Floor Centre 1 Building, World Trade Centre Complex, Cuff Parade, Mumbai - 400005