

Report on TUFs

by

Mr. V.K. Ladia, Chairman, CITI's Sub-Committee on TUFs Matters

Dear Friends,

Discussed today at length M TUF subsidy matter with TXC & her Team. Dy.Sec. From MOT was also present. There are two problems as under:

1) MOT is left with only about 200 Cr in financial year 15-16. They can release these funds only if TXC sends proposal of MTUF latest by 15th Feb.

2) As per guidelines of MOF every M TUF beneficiary is required to give a declaration to their bank that they have not taken loan from another Bank on Plant & M/c under TUFs once covered by one bank. It means no duplicate benefit is taken.

On this the banks are Reqd to give certificate to TXC. I am informed that some banks are still Reqd to issue such certificate.

On this information it is now decided with TXC that funds may be released at least to those Banks where such Certificates are recd.

PL CHECK WITH YOUR BANK IF CERTIFICATE IS SUBMITTED OR NOT.

We have requested TXC to provide list of such banks to CITI to check & follow up. Agreed by TXC.

At last I am hopeful that we may get some funds in next one month in M TUFs. SIMA is deputing their officer to TXC office to sort out their area cases.

Older Associations may also do the same. It would be helpful.

Best Wishes,

Ladia VK