MINISTRY OF FOOD

(Department of Food)

NOTIFICATION

New Delhi, the 12th January, 1996

G.S.R. 27(E).—In exercise of the powers conferred by section 9 of the Sugar Development Fund Act, 1982 (4 of 1982), the Central Government hereby makes the following rules further to amend the Sugar Development Fund Rules, 1983, namely :—

1. (1) These rules may be called the Sugar Development Fund (Amendment) Rules 1995.

(2) They shall come into force on the date of their publication in the Official Gazette.

2. In rule 2 of the Sugar Development Fund Rules, 1983 (hereinafter referred to as the said rules), after clause (o), the following shall be inserted, namely :—

"(oo) 'Technology Information, Forecasting and Assessment Council' (TIFAC) means a body registered under the Scieties Registration Act, 1860 (XXI of 1860)."

3. In rule 16 of the said rules,—

(1) in sub-rule (1) after the words "its relevant Scheme", the words "or sponsored by the Technology Information, Forecasting and Assistant Council, in respect of the scheme 'Mission Mode Project on Sugar Production Technologies' of the Department of Science and Technology" shall be inserted ;

(2) for sub-rule (6), the following shall be substituted, namely :—

"(6)(a) The Central Government may, after consideration of the recommendation of the Committee and any other relevant factor, authorise payment to a sugar undertaking of such amount of loan, not exceeding the amount required by the financial institution to be contributed by such sugar undertaking as promoter's contribution, as may be determined by the Central Government.

(b) For the projects sponsored by Technology Information, Forecasting and Assessment Council, (TIFAC) the Central Government may, after consideration of the recommendation of the Committee and other relevant factors, authorise payment to a sugar undertaking of such amount of loan not exceeding the amount recommended by the Technology Information, Forecasting and Assessment Council (TIFAC) may be determined by the Central Government :

Provided that the amount of loan from the Fund shall not exceed sixty per cent of the eligible project cost :

Provided further that the scheme of loan to be sanctioned under clause (b) shall be coterminus with the duration of 'Mission Mode Project Scheme on Sugar Production Technologies' of Department of Science and Technology :

Provided also that the loan from the fund shall be granted only if the sugar undertaking contributes a minimum of ten per cent. of the loan applied for, from its own resources as promoter's contribution subject to the financial appraisal of the project sponsored by the Technology Information, Forecasting and Assessment Council, (TIFAC) which shall be undertaken by financial institution, for which the requisite service charges shall be be borne by the Ministry of Science and Technology. The project of the sugar undertaking covered under Technology Information, Forecasting and Assessment Council, (TIFAC) shall be for the purpose of modernisation of plant and machinery and such sugar undertaking shall not be allowed any incentives applicable for expansion project :

Provided further that the Central Government shall authorise payment of the said loan under clauses (a) and (b) only to such sugar undertakings which have fully repaid all the sums due in respect of Sugar Development Fund and Levy Sugar Price Equalisation Fund :"

3. (i) in clause (iii), of sub-rule (9),—after the words "per annum" the words :

"in respect of the projects approved by a financial institution and for the projects sponsored by the Technology Information, Forecasting and Assessment Council six per cent per annum" ; shall be inserted.

(ii) in clause (iv), the following proviso shall be inserted, namely :—

"Provided that for the projects sponsored by Technology Information, Forecasting and Assessment Council, the repayment of loan under this rule, together with interest thereon, shall commence after the expiry of such period as may be decided by the Central Government after due verification by Financial Institution subject to a maximum of 5 years, reckoned from the date of disbursement of the fund loan and the loan from the fund alongwith the interest due thereon, shall be recoverable in annual instalments not exceeding five in number".

4. In Form-II, items VIII, IX, X and XI after the word 'Institutions', the words "Technology Information, Forecasting and Assessment Council (TIFAC)" shall be inserted.

[F. No. 1-2/94-SDF]

NAVIN KUMAR, Jt. Secy.

Foot Note.—The Principal rules were published in the Gazette of India No. GSR 752(E), dated 27th September, 1983 and subsequently amended vide number :—

(i) GSR 817(E), dated the 20th December, 1984.

(ii) GSR 838(E), dated the 11th November, 1985.

(iii) GSR 551(E), dated the 6th May, 1988.

(iv) GSR 235(E), dated the 24th April, 1991.

(v) GSR 441(E), dated the 28th April, 1992.

(vi) GSR 435(E), dated the 6th May, 1994.

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