

The following points are scrutinized before issue of UIDs

- 1) Whether the Lending Agencies have submitted/re-submitted the online UID applications within the prescribed time limit, as per GR on RR-TUFS i.e., within one year from the date of term loan sanctioned by LAs.
- 2) Whether all the columns in the online UID applications are filled properly or not.
- 3) Whether any application submitted by Lending Agencies is having duplication, based on PAN no. name of the unit, date of loan sanction, amount of term loan sanctioned, project cost, term loan eligible under TUFS, etc.
- 4) Whether the type of subsidies and segments are filled, as per GR on RR-TUFS.
- 5) Whether the maximum eligible Interest Reimbursement calculation are done properly for each quarter and also in the beginning quarter of the subsidy schedule.
- 6) Whether the Implementation/moratorium period, Repayment period, date of first term loan disbursements are filled properly or not, as per GR on RR-TUFS.

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Formula used for calculations of the maximum eligible subsidy amount per quarter as well as for first quarter of subsidy (beginning quarter)

1. The formula for calculation of eligible subsidy amount per quarter (maximum limit) is as given below:

Term loan eligible under TUFS x applicable subsidy rate (2%/5%/6%) [Whichever is highest] as applied by LA/365 days x 92 days = maximum limit of IR.

For e.g., Rs. 61,76,000 x (2%/365) x 92 = 338.41095890411 x 92 = Rs. 31133.80 i.e, say Rs.31134 (per quarter),

wherein the term loan amount eligible under TUFS is Rs. 61,76,000, applicable subsidy rate is 2% (for standalone spinning segment), maximum no. of days per quarter is 92 days. Hence the maximum eligible subsidy per quarter is Rs.31134/- only.

2. The formula for interest calculation for the first quarter of subsidy i.e, beginning quarter)

- e.g. a) Term Loan sanction amount: Rs.7433000
b) Term Loan eligible amount under TUFS: Rs.6176000
c) Loan Disbursement Schedule during the first quarter i.e, for example, upto quarter ended Sept. 2013

- i) 11.07.2013 - Rs.38,88,937
ii) 06.08.2013 - Rs. 3,47,233

(Amount in Rs.)

Amount	subsidy rate	subsidy per year	subsidy per day	No. of days upto end of this quarter i.e., Sept. 2013	interest rate for sanctioned amount taken subsidy rate as 2% IR	interest rate for amount eligible under TUFS#
3888937	2%	77778.74	213.0924	82	17473.58	14518.61#
347233	2%	6944.66	19.02647	56	1065.48	885.30#
	2%	0	0		0.00	0.00
					18539.06	15403.91#

Say Rs.15404/- - maximum eligible subsidy for the quarter ended Sept. 2013.

Note # : term loan eligible amount under TUFS / term loan sanctioned amount * 100 = proportionate of term loan sanctioned against term loan eligible under TUFS. i.e., 6176000/7433000 * 100 = 83.0889277546078

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