

GOVERNMENT OF INDIA
OFFICE OF THE TEXTILE COMMISSIONER
NISHTHA BHAVAN, MUMBAI – 400 020
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Dated: 21.01.2017

CIRCULAR

It is hereby informed to all the stakeholders of the textile industry that Office of the Textile Commissioner, Ministry of Textiles, Government of India, has appointed M/s NABARD Consultancy Services (NABCONS), New Delhi, for undertaking the work of evaluation/assessment of committed liabilities data submitted by lending agencies to the Ministry of Textiles for reimbursement of subsidy for term loans sanctioned under MTUFS and RTUFS for textile industries.

2. The Consulting Agency (CA) is required to cover the following parameters in their Evaluation/Assessment and Examination of Committed Liabilities Data submitted by the Lending Agencies to the Ministry of Textiles for reimbursement of subsidy for the term loans sanctioned under Modified Technology Upgradation Fund Scheme (M-TUFS) and Restructured Technology Upgradation Fund Scheme (R-TUFS) for Textile Industries:

- The study will cover MTUFS (both List I and List II cases) and RTUFS cases.
- The details of MTUFS and RTUFS cases, along with name and addresses of the contact persons of the lending agency (LA) for undertaking the Evaluation/Assessment and examination of Committed Liabilities Data has been provided by the Textile Commissioner.
- The Consulting Agency (CA) will contact the TUFS Cell of all concerned LAs who have furnished the committed liabilities for the cases sanctioned under List-I & List-II under MTUFS or UID obtained under RTUFS for the 12th plan period.
- The Consulting Agency (CA) will examine all the concerned term loan documents such as ledger of each account available with concerned LA (either in TUF Cell or its branch) and will make an evaluation, examination and assessment of committed liability of each case afresh based on the eligible term loan amount disbursed, subsidy received till date and likely liability of each case up to 31.03.2017 or the end of full tenure of the loan.
- The re-assessment by the Consulting Agency (CA) will be based on the term loan records and if there is any significant variation case wise committed liability (old & revised), the Consulting Agency (CA) will record such reasons as provided by the LA or as arose during re-evaluation exercise after consulting the LA/TUFS Cell.
- The Consulting Agency would also carry out re-conciliation of committed liability of MTUFS, RTUFS and subsidy released thereof.
- After evaluating the committed liability of all accounts with the LA concerned, the Consulting Agency (CA) will compute the data in a format provided by the Textile Commissioner mentioning therein account-wise and quarter-wise committed liabilities, claims made so far, exact reason for variation in committed liability and claims thereof etc. and also consolidated for each of the LAs.
- The Consulting Agency (CA) will take-out the printed version computations prepared after evaluation, sign the same and thereafter obtain the signatures of the in-charge of

TUF cell which is to be countersigned by the officer-in-charge of TUFs Cell of the concerned LA.

- After completing all the exercise, Consulting Agency (CA) will prepare report and submit it to the Textile Commissioner along-with the softcopy of the data/ details so computed. The Consulting Agency (CA) will also submit a fortnightly progress report on work completed and pending and also attend such review meetings for reviewing the progress as and when necessary.
3. The concerned units may contact their respective TUFs Cells of lending agencies who have not submitted committed liabilities data for the 12th Five Year Plan Period (01.04.2012 to 31.03.2017). Further, the lending agencies may submit their representations regarding the accounts where no committed liabilities data for the 12th Five Year Plan Period are appearing in i-TUFs software to the representatives of NABCONS, who will be visiting TUFs Cells of the lending agencies. It may be noted that the representations submitted through the TUFs Cell of the concerned bank of the entrepreneur to the representative of NABCONS within one month from the date of issuance of this Circular will only be examined.
 4. This is a major exercise and to be taken up at national level. The same requires to be completed in a time bound manner as per the directives of the IMSC. The agency has been given 2 months time to complete the assessment and submit the report. However, to enable the agency to submit the report in time the assessment of the committed liabilities data needs to be completed within one month time. The success of the exercise shall depend upon instant and whole-hearted co-operation of the lending agencies in responding to the persons deputed by M/s NABARD Consultancy Services (NABCONS), for collection and assessment of information of the accounts under consideration. The information supplied by the lending agencies shall be kept confidential.
 5. The instant and whole-hearted co-operation of the lending agencies would enable M/s NABARD Consultancy Services (NABCONS), to carry out the evaluation /assessment in an appropriate manner and come out with the correct findings and make recommendations to the Govt. of India to take a view thereon.
 6. All the concerned stakeholders of the industry may contact TUFs Cells of their respective lending agencies/banks for ensuring that their accounts are covered for assessment by NABCONS. Further, TUFs Cells of the lending agencies under TUFs are requested to get this exercise completed through their whole hearted cooperation within the scheduled time limit.
 7. It may be noted by all concerned that after this exercise for evaluation of committed liabilities of the accounts under MTUFs and RTUFs no further representation will be considered by the Government.



(Dr. Kavita Gupta)
Textile Commissioner

To
All concerned beneficiary of TUF Scheme
All Industry Association
All Banks notified under MTUFs and RTUFs