

EDC Citizen's Charter

GENERAL : The EDC Limited, originally known as the Economic Development Corporation of Goa, Daman & Diu Limited (EDC), incorporated on 12th March, 1975 as a public limited company under the Companies Act, 1956, has been the state financial institution set up by the Govt. of Goa with the prime objective to promote industrial development.

Originally EDC had been operating in the Union Territory of Goa, Daman & Diu and thereafter the State of Goa, besides Union territory of Daman & Diu and lately Dadra and Nagar Haveli. The territorial area of operation has now been extended over the entire Union of India with amendment of Memorandum & Articles of Association.

EDC has been acting as a State Industrial Development Corporation (SIDC), besides, being accorded the twin status of State Financial Corporation (SFC) by IDBI/SIDBI.

The equity capital of the company is mainly subscribed by the Government of Goa, Daman & Diu Administration and IDBI has also subscribed to EDC's share capital.

OBJECTIVE: The main objectives of the company are :

1. To carry on the business of an investment company for providing financial assistance to industrial enterprises and for enterprises like hotel and tourism related services, hospital and medical aid services and to professional enterprises for starting, running, expanding, modernising their professional activities etc.
2. To extend financial assistance in various types of instruments as fund based and provide guarantees, securities etc. as non-fund based activities, and to provide fee based financial services.
3. To establish companies in subsidiary or joint sector for starting, taking over or conducting industrial enterprises and other economic activities of any description.
4. To encourage and promote participation of capital in various forms like equity, preference or debentures in industrial enterprises and other economic activities.
5. To identify and motivate entrepreneurs to set up industries and assist them in the spade work by conducting various forms of Entrepreneur Development programmes.
6. To offer and act as an agent for the disbursement of various incentives and concessions and benefits on behalf of the Government to units and enterprises assisted by EDC Ltd.

EDC Limited offers variety of loan schemes under different categories befitting the class of entrepreneurs, the size of the project, the purpose of the requirement of funds etc. The schemes can be enumerated as below:

1. General term loan scheme. - ([List of beneficiaries](#))
2. Equipment Finance Scheme
3. Extended Credit Scheme
4. Specific schemes for acquisition of
 - a) Diesel generator sets;
 - b) Pollution control equipment;
 - c) Computers;
 - d) Quality control facilities;
 - e) For indigenisation/import substitution
 - f) For manufacture and installation of renewable energy/energy saving systems.
5. Scheme for tourism related activities.
 - a) Hotels/restaurant projects.
 - b) Amusement parks, entertainment facilities, travel agencies and other related activities.
6. Scheme for medical profession.
 - a) Hospitals/ Nursing Homes.
 - b) For acquisition of electro medical and other equipments.

7. Scheme for professionals like Architects, Engineers, Management Consultants, Chartered Accountants etc.
8. Equity type assistance.
 - a) National equity fund scheme.
 - b) Mahila Udyam Nidhi Scheme
9. Single Window Scheme.
10. Marketing Assistance Scheme.
11. Scheme for self- employment to educated unemployed youth.
(Chief Minister's Rojgar Yojana) ([List of beneficiaries](#))

WORKING HOURS : The working hours of the office are from 9.30 a.m. to 5.45 p.m. with lunch hours between 1.15 p.m. to 2.00 p.m. 5 days a week. The visitors can meet any officers during visiting hours, preferably during morning session, with prior appointment.

PRELIMINARY INFORMATION: A separate cell has been established to provide assistance and guidance to the entrepreneurs in respect of the procedure, norms or any other aspects pertaining to the availment of financial assistance for the projects that can be considered by EDC Limited. If the project falls in the category for financial assistance, this cell provides the application form for term loan assistance to be considered for preliminary clearance.

PRELIMINARY CLEARANCE: The preliminary application form is a simple form seeking the salient aspects of

- a) Promoter's background, experience, details and accounts of sister concerns.
- b) Project details incorporating all the technical aspects mainly product, capacity, location, technology, raw materials, utilities, manpower etc.
- c) Project cost and means of finance.
- d) Details of land and consents if any.
- e) Market, demand supply and selling arrangements.
- f) Expected turnover, breakeven point and financial viability.
- g) References, bankers, collateral securities etc.

The applicant has to pay non-refundable application fees to the Corporation alongwith the application form as follows:-

Loans upto Rs.2 lakhs	Rs. 100/-
Loans above Rs.2 lakhs upto Rs.5 lakhs	Rs. 500/-
Loans above Rs.5 lakhs	Rs.2000/-

PCC Officer holds discussions with the applicant, scrutinizes the application and prepares an agenda item alongwith comments thereon. The proposal is then placed before the approving authority.

APPROVING AUTHORITY: The applications below Rs.5 lakhs for new cases is placed for approval to the concerned General Manager.

All other applications are placed before the PCC Committee for preliminary approval.

The PCC Committee is chaired by the Managing Director, Other members of the Committee are CGM, all GMs , DGM(Loans)/ PCC Officer, DGM(Legal).

DGM(Loans)/ PCC Officer is the Member Secretary of the Committee. The Committee normally meets once a week preferably on Fridays. The PCC Officer issues the preliminary clearance letter alongwith conditions stipulated therein if any within a week's time after the approval of the Minutes of the Meeting/or approval by the concerned General Manager.

The letter of approval is accompanied by the detailed application form alongwith formalities to be complied with. If the application is rejected/closed/withdrawn at PCC level, the application fees will not be refunded.

DETAILED LOAN APPLICATION: The applicant is required to file the detailed application alongwith necessary enclosures and consents within 3 months from the date of PCC letter. Checklist for submission of final application is annexed .

APPLICATION FEES: Application fees of 1% on the term loan applied for, out of which 0.25% are to be paid at the time of submission of the application and the balance before disbursement of the term loan. The maximum amount payable is restricted to Rs. 1.00 lakh.

AREAWISE INTEGRATION: The operations namely appraisals, disbursements, loans are placed under GM (Loans) and the operations of follow up & Recovery are placed under GM (Recovery).

Regular long term loan is considered for creation of capital assets for new projects/expansion, diversification, modernisation etc. which is eligible for refinance from SIDBI/IDBI. This is normally repayable between 5-8 years.

Loan under Equipment Finance is extended to only established units which are in profit for the last 2 years and have good track record including payment of its dues.

Loans under Extended Credit Scheme are considered for land and building also alongwith the plant and machinery and other assets for good track record companies.

Medium Term Loan is granted to take over of the liabilities or assets or for mergers or acquisitions. In such cases normally refinance is not eligible. The repayment period for this loan is normally between 2-5 years. This is considered only on selective basis.

Interim term loan or bridge loan is considered only for the cases where regular term loan is sanctioned.

The sanction letter of loan is communicated to the applicant concerned within 7 days from the date of approval of the proposal/minutes. This is enclosed with special conditions stipulated alongwith the general terms applicable for financial assistance. A brief brochure which explains "How to obtain EDC funds faster" is furnished to the applicant alongwith sanction letter. The draft of the acceptance letter is also enclosed therewith. The copies of sanction letter are marked to the Legal Division, Computer Cell, Disbursement Section, Follow-up Section participating institution, if any. The sanction letter is issued by the concerned head of department i.e. G.M./Dy.G.M.

ACCEPTANCE: The applicant is expected to convey acceptance within 15 days from the date of receipt of sanction letter.

DOCUMENTATION: On acceptance of the terms and conditions, the applicant has to approach the Legal Department which starts preparing and approving the legal documents based on the terms and conditions stipulated. The Legal Department seeks various documents, records, consents and also the compliance of requisite terms and conditions before execution of the documents.

In case there is need for title investigation of the property considered for security, the same is referred to Advocate on the panel of the Corporation. The draft documents are prepared within 15-30 days from the submission of complete information required by the Legal Department.

REFUND OF APPLICATION FEES: If the application is rejected at the time of appraisal due to various reasons or if the application is withdrawn by the applicant, 75% of the application fees deposited with the Corporation will be refunded (excluding the original PCC application fees)(In cases where the loan is sanctioned from 01/04/2004).

If the loan is sanctioned and party accepts the terms and conditions and within one month from the date of acceptance of the terms and conditions applied for cancellation of sanction, 50% of the scrutiny fees deposited with the Corporation will be refunded excluding original PCC application fees.

If the party does not communicate for cancellation within one month as indicated above, and fails to avail the sanction within the stipulated period or applies for refund after three years from the date of payment of the loan processing fees then the scrutiny fees will not be refunded.

DISBURSEMENT: On execution of the necessary and requisite legal documents, the applicant is entitled to avail the loan on compliance of terms and conditions and as per the procedure laid out. The party shall make a request for disbursement in writing. The conditions mainly comprise compliance/submission of -

- a. Consent & approval :
- b. Raising of funds:
- c. C.A's Certificate towards investment;
- d. Valuation wherever necessary;
- e. Invoices/bills

Every disbursement is normally made within 4 days after filing the claim and on compliance of requisite terms.

VERIFICATION: After every disbursement the designated/Recovery Officer is expected to inspect the site and verify the assets against which disbursements are made and give the follow-up/verification report.

APPROVAL FOR CHANGES/MODIFICATIONS IN THE TERMS & CONDITIONS OF SANCTION: Any special changes prior to first disbursement or any major changes in the terms and conditions will have to be got approved from the Competent Authority.

In the case of changes in the suppliers/ specifications of plant and machinery/furnitures etc. and / or reallocation of project costs, and approval for these changes are sought from the Competent Authority, the party has to furnish application in writing, alongwith the following non-refundable processing fees as under:

Term loan sanction (Rs.in lakhs)	1 st request (Rs.)	2 nd request (Rs.)	Subsequent request (increments in Rs.)
0-5	-	-	-
5-20	1000	1500	+1000
20-50	2000	3000	+2000
50-250	3000	5000	+3000
250 and above	5000	7500	+5000

INTEREST RATE: Interest rate structure is devised based on PLR rate of interest of the company and linked to refinance rates. The present rate structure is as annexed.

PENALTY CLAUSE: The penalty clause is as below:

In case of default in the payment of interest, the interest due will be capitalised and will attract penal interest in addition to the normal rate of interest on the amount so capitalised. In the event of default in the payment of any instalment of account of principal, penal interest at such rate as may be stipulated by the Corporation from time to time in addition to the above normal rate of interest will be charged on the defaulted amount for the defaulted period.

REPAYMENT PERIOD : The repayment schedule is fixed based on the profitability estimates, cash generation and debt servicing capacity of the unit. The moratorium period varies from 6 months to 2

years with overall repayment period of 5-8 years. Any deviation in this regard is to be suitably justified.

The repayment period of bridge loan/interim loan is normally maximum one year.

The repayment period for Corporate Loan which is of medium term nature varies between 2-5 years.

INTEREST NOTICES : Every assisted unit/ client/ borrower is sent quarterly interest notices indicating the interest dues for the quarter alongwith earlier dues if any. However, the borrower should contact EDC in case the notice is not received in time. The rate of interest is charged as per clause.

In case the party desires the working of interest calculations, the same can be furnished to the client within 2 working days. The breakup of penal, compound and simple interest as also the principal amount outstanding and overdues can be furnished to the client as and when sought for within 2 working days.

INSTALMENT NOTICES: Every borrower/client is sent the notices of the instalment due during the month alongwith the amount overdue towards principal and interest if any.

COMPUTERISATION: The term loan account of each party is available on LAN at any time. The status of interest and term loan account of the concerned party can be handed over to the person immediately as and when needed.

FOLLOW-UP: The concerned recovery officer makes frequent visits to the assisted units in his area as a followup to see the progress of the working of the unit, its operations etc. as a follow-up.

RECOVERY: Visits, reminders, discussions and persuasion are made for recovery of dues in time. In case of consistent and deliberate defaults, cohesive action under Section 29, 30 and 31 of the SFCs Act is taken. If necessary, the unit is attached under Section 29 of the SFCs Act after sending show cause and recall notice.

REPHASEMENT: In case the borrower avails substantially less amount is compared to the sanctioned amount, he can approach for rephasing of the schedule of payment for the outstanding amount as compared to the originally sanctioned amount. This is normally appraised by the concerned area officer and put up for necessary approval to Managing Director. This reduces the amount of instalment, keeping the number of instalments almost the same.

RESCHEDULEMENT: In case the account becomes sub standard or doubtful due to unavoidable circumstances and adverse market conditions, the borrower can seek reschedulement of outstanding interest and term loan. The detailed guidelines have been framed for reschedulement of such accounts. The party has to make an application for the same.

AUCTION : Any unit attached under Section 29 of the SFCs Act after sending show cause and recall notice is then publicly auctioned by tenders with prior advertisement in local and national newspapers. The bidder can avail the tender form for Rs.100/- each. The filled in tender form shall have to be accompanied with deposit of cash/DD of 5% of the bid amount. The tender cum auction is held at the prescribed place and time and date. The bidders have the option to bid on cash basis or on deferred payment basis. If the auction bid accepted is on cash basis the bidder has to pay 25% of the bid amount within 7 days from the communication of Acceptance of the offer and balance 70% within one month from the date of communication.

In case of deferred payment, the bidder will have to pay 35% within one month and balance 60% on deferred payment basis within a period of 2 years with 6 months moratorium. This will carry interest rate of 14.5% per annum. On receipt of full payment of the auction the assets will be got transferred in

the name of the buyer. Before accepting the bid offer, the original borrower will be given the first preference on the same terms.

DISCHARGE/NO DUES: No dues certificate alongwith discharge of the securities i.e. the release of original documents is issued within 15 days from the last payment and the request made by the Borrowers.

PUBLIC GRIEVANCE CELL/COMPLAINT BOX: Whenever there is any grievance or any difficulty encountered by the entrepreneur/client, he can contact the concerned General Manager or Chief General Manager or Managing Director to redress his grievance.

General Manager (PR) will be the public Grievance Officer who will handle all types of complaints and a reply wherever necessary will be given within 15 days on the subject matter, after having necessary clarifications/consents/approvals, etc.

The complaints can be handed over directly to the Public Grievance Officer or to the Entry/Despatch Section.

A Complaint Box is being kept at the entrance of the office to convey their grievances.

SYSTEM: The Corporation has devised its objective of extending financial assistance for the industrial and economic development of the State. The procedures have also been well laid out for different functions. However, this is not an end in itself. The systems are being continuously modified/improved/updaed, based on the changing environment taking into consideration various aspects of public services rendered by the Corporation. Accessibility, transparency, efficiency, effectiveness, quality, speed and simplicity of procedures with responsibility and accountability and empathy of the entrepreneurs are considered as the main aspects and the elements in the Citizen's Charter. Hence it is advisable that the entrepreneur first visits this office and understands the system, procedure, prevailing terms and conditions, etc.

It may be noted that mere compliance of all requisite formalities does not entitle an entrepreneur to avail financial assistance from the Corporation. Each proposal received by the Corporation is considered on its merits of techical, commercial, financial, economic, environmental, managerial aspects etc. in addition to the Corporation's own experience in financing similar projects.

REVISED INTEREST RATE STRUCTURE

SR.NO.	TYPE OF LOAN	INTEREST RATE
1	TERM LOANS BELOW Rs. 20.00 LAKHS.	10%
2	ABOVE Rs.20.00 LAKHS.	10% - 12.5% depending upon the credit rating of the applicant. Corporation has formulated various criteria for credit rating.
3	AUCTIONED UNITS UNDER DEFERRED PAYMENT BASIS.	14.5%

Name of the Scheme	Eligibility	Purpose	Salient features	Promoters Contribution	Debt equity Ratio	Repayment Period
General term Loan	Proprietary, partnership or limited concerns new or existing.	To set up a new industrial unit or expand, diversify the existing unit.	Industrial engaged in manufacture, preservation or process of goods, repairs and maintenance or servicing, etc.	25%	3:1 for SSI below Rs.10.00 lakhs otherwise 2:1	8-10 years including 6 months to 2 year moratorium
Equipment finance scheme	Existing concerns having good track record and sound financial position for at least 4 years.	To acquire identifiable item of equipment and machinery.	75% of the cost of the equipment.	25%	3:1 for the equipment cost.	2.5 years including moratorium of 6-12 months.
Acquisition of DG set	Existing unit	To acquire a DG set for captive use and the shed/room for housing.	75% of the cost.	25%	3:1 of the total cost.	Normal 5 to 8 years
Pollution Control equipment	Existing unit intending to control/prevent pollution	To acquire pollution control equipments by new units, or existing units.	75% of the cost.	25%	3:1	Normal 5 to 8 years.
Acquisition of computers	New or existing units	To acquire computers	75% of the cost	25%	3:1	Normal 3-5 years
Quality Control facilities	New or existing unit	To provide facilities of testing and quality evaluation for inputs as well as outputs.	75% of the cost. Loan limit for SSI units not to exceed Rs.7.5 lakhs Moratorium could be upto 3 years.	25%	3:1	8 years include. 3 years moratorium
Scheme for indigenisation or import substitution	Units promoted by technician Entrepreneurs/professionals Existing for at least 3 years/profit for 2 years.	To develop new products aimed at indigenisation/import substitution.	Maximum Rs.5 lakhs per product. Repayment not to exceed 5 years	...	The total envisaged expenditure to be financed	5 years including 1 year moratorium
Scheme for mfg. and installation of renewable energy/energy saving systems.	Units engaged in mfg. of related items.	To acquire or to mfg. equipments falling under renewable energy systems like solar heaters, windmills and energy systems based on bio mass. Energy saving devices like high efficiency wood burning stoves, economisers.	75% of the cost	25%	3:1	8 years with moratorium of 1 1/2 years.

Name of the Scheme	Eligibility	Purpose	Salient features	Promoters Contribution	Debt equity Ratio	Repayment Period
Scheme for hotels/ restaurant projects	The hotel must have minimum 10 rooms of which 25% should have attached bath with one for every 4 of the remaining rooms.	To establish new hotel/restaurant or for expansion.	The facilities should be as prescribed as per the started category. Maximum term loan of 75% of the cost of the assets.	Minimum 30%	1:1	10 yrs including 2 years moratorium.
Tourism Related Activities	Facilities should be recommended and approved by Tourism Dept.	To set up tourism related facilities like amusement park, cultural centres, restaurants, tourist service agencies.	Facilities should be located in the touristic areas. Maximum term loan of 75% of cost of assets.	25%	3:1 below Rs.10 lakhs otherwise 2:1	10 yrs including 2 yrs. Moratorium.
Hospitals/ Nursing Homes	Allopathic Doctor promoters with Post Grad., qualifications are eligible for new/expansion/modernisation of hospitals nursing homes.	To set up small hospitals, nursing homes, polyclinics, special clinics, etc.	Minimum 10 beds. Maximum 50 beds. Should provide concessional medical facilities to low income group Maximum cost of project upto Rs.10 crores.	25%	3:1 below Rs.10 lakhs. Otherwise 2:1	10 yrs. Including 2 yrs. Moratorium.
Acquisition of electro medical and other equipments	Qualified medical practitioners can apply.	To acquire electro medical and diagnostic equip. Generator can be included	Maximum upto Rs.60 lakhs.	25%	3:1 below Rs.10 lakhs otherwise 2:1	5-8 yrs.including 1 yr. Moratorium.
Scheme for qualified professionals	Qual. Professionals in the field of management, accountancy, medicine, architecture & engg.	To establish professional practice/consultancy	Cost of land and building shall not exceed 50% of total cost. Maximum cost upto Rs.20 lakhs.	25%	3:1 below Rs.10 lakhs otherwise 2:1	5 yrs with 1 yr. Moratorium
National Equity fund scheme (NEF)	The assistance is available to new projects in tiny and SSI sector or expansion/modernisation/diversification and potentially viable sick units.	To support the entrepreneur for his contribution by way of soft loan.	Project cost shall not include working capital margin shall not exceed Rs.50 lakhs. The soft loan shall carry 5% service charge. No security is to be insisted upon.	10% of project cost.	2:1	7 yrs. Incl. 3 yrs. Moratorium.
Mahila Udyam Nidhi Scheme (MUN)	Project set up by women entrepreneurs.	To establish new industrial projects as also service activities.	Equity assistance to women entrepreneurs. Maximum 15% of the	Maximum 10%	3:1	10 yrs. Incl; 5 yrs moratorium.

Name of the Scheme	Eligibility	Purpose	Salient features	Promoters Contribution	Debt equity Ratio	Repayment Period
Single Window Scheme (SWS)	New projects with project cost and working capital requirements upto Rs.100 lakhs.	To extend working capital also alongwith the term loan.	project cost by way of soft loan. No security including collateral is needed. Requirement of working capital as per the prevailing norms.	25% minimum on fixed and current assets	3.1 upto Rs.10 lakhs otherwise 2:1	TL 8 yrs., Incl. 1 1/2 yrs. Moratorium W.C. 8 yrs. Incl. 3 yrs. Moratorium
Scheme for marketing organisation	Individuals limited experienced in marketing Village and small industry products.	To set up new sales outlets or undertake renovation/expansion of existing outlets for marketing products	Cost of project not to exceed Rs.25 lakhs.	25%	2:1	5-8 years

- Depending on the merit fo the case and economic development, the above stipulations are amended by the Corporation while granting the assistance.
- Promoter's contribution does not include unsecured loans.
- For loans above Rs. 10.00 lakhs, Debt.equity ratio is 2:1.

CHIEF MINISTER'S ROZGAR YOJANA (CMRY) SCHEME (Revised)
With Share Capital Assistance to Self Employed Scheme of DITC - 2003

1 Eligibility	
a) Age	For all educated unemployed 18-40 years in general; relaxable by 5 years in case of widow, disabled person, scheduled caste; scheduled tribe, other Backward class person. (Additional relaxation of 5 years for general as well as reserved categories could be considered by the Task Force committee, to be approved by the Chairman EDC, depending upon genuineness of the case/project. However, such relaxations during the year shall not exceed 5% of the total sanctioned cases during previous financial year. Regular ex-Government employees including those who have opted for VRS shall not be eligible for such relaxations.)
b) Educational qualifications	VIIIth passed; relaxable in deserving cases. Preference will be given to those who have technical/professional qualifications. These will include candidates trained by TCPC, GHRSSIDC, Agriculture Department, Forest Department or any other Government Training Scheme.
c) Family income	The income of the beneficiary along with spouse and dependents, and children of minor age shall not exceed Rs.80,000/- p.a.
d) Residence proof	Permanent resident of the area for at least 15 years. Documents required - Residential certificate or School leaving certificate or passing certificate from Goa Board/Goa University or any document to the satisfaction of the sanctioning authority.
e) Defaulter	Should not be a defaulter to any nationalized bank/financial institution/cooperative banks. Further, a person already assisted under other subsidy linked scheme would not be eligible under this Scheme.
2 Activities covered	All economically viable/legal activities except dealing in Alcohol & tobacco.
3 Loan Assistance	
a) Term loan Assistance	Maximum Rs.2.00 lakhs, including 50% share Capital under DITC Scheme.* Maximum Rs.4.00 lakhs, including 50% Share Capital under *DITC Scheme for an individual with professional degree/diploma/I.T.I. including those undergoing special training programmes conducted by authorised Govt. Departments/Corporations.
b) Means of Finance	10% minimum promoter's contribution 50% share capital under DITC Scheme* (interest free). 40% term loan under CMRY @ 8%p.a. (5% Promoter's Contribution & 45% term loan in case of widow, disabled person, SC/ST/OBC beneficiaries) *Share Capital to local entrepreneurs and self employed Scheme 2003.

c)	Interest rate on term loan	8% p.a. (Penal & compound interest not to be charged).
d)	Margin for loan	10% minimum (5% minimum for widow, disabled person, SC/ST/OBC person).
e)	Moratorium period	Maximum one year (Moratorium period at the discretion of the Task Force committee)
f)	Security	First charge of mortgage/hypothecation of fixed/current assets.
g)	Collateral	Personal guarantee from self and one guarantor (Govt servant or a person owning a house worth Rs.2.00 lakhs or a plot of land of 1000sq.mts. in Goa. Only personal guarantee by the applicant and parents/spouse/relative of the applicant to be taken for loan amount upto Rs.1.00 lakh and for loans where the assets financed are fixed assets as tangible security.
h)	Loans upto Rs.25,000/-	The Task Force Committee could consider proposals upto Rs.25,000/- depending upon genuineness of the applicant and the project, based on an affidavit of self declaration of having obtained all clearances from competent authorities, as applicable to their proposed venture.
4	Repayment schedule	10 years (including moratorium of maximum 1 year) in monthly instalments. In case of loans against vehicles, the maximum repayment may be restricted to 5 years.
5	Group Activity	More than one person joining together to form a group will be eligible for the assistance. The assistance will be restricted to maximum Rs.10.00 lakhs in case of a non-professional group or maximum Rs.20.00 lakhs in case of a group with professional qualifications. (Prior approval of the Government will be required for consideration of proposals involving a group of more than 5 persons)
6	Default in repayment	If the borrower fails to repay the loan amount including interest thereon as per repayment schedule, the same shall be recovered under provisions of the Goa Public Monies (Recovery of dues) Act, 1986 (PMRA) and or section 29,30, & 31 of SFC's Act.
7	Application form/fees	Rs.200.00 (Non refundable)
8	Insurance Cover Fund	Rs.200/- per lakh of term loan/share capital will be deducted from the 1st disbursement to create a fund to provide insurance cover to the loan amount/share capital in case of unfortunate disability/death of the beneficiary during currency of the loan. Repayment of principal balance of the loan amount will be done through the Fund.
9	Training	The Scheme envisages compulsory entrepreneurship training upto 7 days for the beneficiary to be provided by the Government, after the loan is sanctioned but before disbursement of the loan.
10	Task Force Committee	A Task Force Committee (TFC) comprising of the following will scrutinise applications under the Scheme:

	1. Vice Chairman of EDC or any other Director of EDC, as approved by the Government.	: Chairman of TFC
	2. Representatives of Directorate of Industries, Trade & Commerce (not below the rank of G.M. - DITC)	: Member
	3. Representative of Finance Department (not below the rank of Under Secretary)	: Member
	4. Director, EDC Board.	: Member
	5. Government Nominee	: Member

STANDARD TIME CHART

Sr. No.	PARTICULARS	Pre-requisite	Sanctioning/Issuing Authority	Time (Working days)
1.	<ol style="list-style-type: none"> 1. No PCC clearance below Rs.5 lakhs for new cases Rs.20 lakhs for expansion cases. 2. PCC clearance for all other cases 	<ol style="list-style-type: none"> 1. PCC application with application fees. 2. - do - 	<p>Concerned G.M. PCC Committee</p>	<p>8 days 15 days</p>
2.	PCC sanction letter/approval letter	Approval of Minutes by the concerned authority	PCC Officer	5 days
3.	<p>Term loan sanction</p> <ol style="list-style-type: none"> a) Below Rs.5 lakhs b) Rs.5-20 lakhs c) Above Rs.20 lakhs 	<ol style="list-style-type: none"> 1. Detailed application with scrutiny fees of 0.76% 2. All enclosures including - <ol style="list-style-type: none"> a) Land details b) Civil work estimates and plans c) Quotation of moveable assets d) Consents and approvals. e) Market/Sales report f) Promoters details 	<ol style="list-style-type: none"> a) G.M. b) M.D c) Board 	<p>1 Month 1 Month 3 Moths</p>
4.	Equipment Finance Sanction upto Rs.150 lakhs	Prescribed Application form with scrutiny fees	Committee	1 Month
5.	Extended Credit loan upto Rs.150 lakhs	<ol style="list-style-type: none"> 1. Prescribed Application form with scrutiny fees 2. Applicant should be in profit for last 2 years with prompt payment to financial institution. 	Committee	1 Month
6.	<p>Sanction of lease finance/Bill discounting/other financial instrument</p> <ol style="list-style-type: none"> a) Upto Rs.30 lakhs b) Upto Rs.100 lakhs c) Above Rs.100 lakhs 	Application with enclosures alongwith processing fees	<ol style="list-style-type: none"> a) M.D. b) Committee c) Board 	<p>15 days 15 days 1 Month</p>
7.	Term loan sanction letter	Approval by concerned authority/minutes	Head of Dept.	1 Week
8.	<p>Documentation</p> <ol style="list-style-type: none"> a) Hypothecation b) Mortgage 	<ol style="list-style-type: none"> b) Acceptance of terms and conditions c) Requisite resolution d) Clear title report of property/NOC e) Original title documents and survey records f) Complete details of moveable assets g) NOC from Lessor h) Disclosure of personal assets of guarantor All approvals/clearances/consent 1. Acceptance of terms and conditions 2. Requisite resolution 3. Clear title report of property/NOC 4. Original title documents and survey records. 5. Complete details of properties to be mortgaged. 6. Disclosure of personal assets of guarantor. 7. Income tax clearance u/s 230/281 8. All approvals/clearances/consents 	<p>Head of Legal Dept.</p>	<p>1 Month</p>

Sr. No.	PARTICULARS	Pre-requisite	Sanctioning/Issuing Authority	Time (Working days)
9.	Disbursement First disbursement	1. Raising of promoters funds. 2. CA's Cert. of funds raised and investment made 3. Valuation of land and building if applicable 4. Execution of legal documentation 5. Compliance of terms and conditions 6. Approval of MD	Concerned area Officer	5 days
10.	Subsequent disbursement	- do - Verification report	Area Officer	5 days
11.	Valuation of land and civil works	Sale deed of the plot, Site plans, approved plans, CA's Certificate, construction bills and abstract measurements.	DGM(Engg)	5 days
12.	Statement of outstanding loan	Request by borrower	Manager Computer Cell	2 days
13.	Break up of simple interest, penal interest, Compound certificate	Request of borrower	Head of concerned Dept.	15 days
14.	No dues certificate	Request of Borrower	Head of concerned Dept.	15 days
15.	Reconveyance/release of documents	Request of Borrower	Head of concerned Dept.	15 days
16.	Advertising of tender/auction of attached unit	Attachment of unit under Section 29 of SFC Act.	Nodal Office	1 Month
17.	Approval of bid offer	- Filing of tender - Comprable to upset value/valuation	Recommendation by Committee and approval by M.D.	15 days
18.	Communication of acceptance of bid offer	Approval by concerned authority Consent by the original borrower	Nodal Officer	1 Week
19.	Amendments/changes in the project	Request by unit with justifications	Competent Authority	1 Week
20.	Letter ceding of second charge	Request by unit and its bankers	G.M.	1 Week.

CHECKLIST FOR SUBMISSION OF FINAL APPLICATION

1. Copy of SSI registration of the proposed unit.
Original copy of complete SSI Registration Certificate of the unit for our reference.
2. Copy of the partnership deed of the concern alongwith its registration certificate. Copy of Memorandum and Articles of Association of the company.
3. Copy of the photographs of the promoters.
4. Details of the promoters such as full name, age, marital status, place of residence, name of father/husban, academic qualification, work experience, present occupation and sources of income, name of associate concerns, etc.
5. Complete residential address (House NO., street, and pincode) of the promoters alongwith its rough site plan, with reference to important landmarks.
Rough site plan of the residence of the promoter(s), with reference to important landmarks.
6. Details of the personal assets of the promoters with documentary evidence of ownership/ relevant title documents regarding the immovable and moveable properties owned by them.
7. Statement showing details of the associate concerns such as location, constitution, name of the promoters, nature of business, date of commencement of the business, annual turnover and profit (losses) during last three years.
8. Copy of income - tax assessment / returns and wealth tax returns of the promoters and the business for the last three years.
9. Name and complete addresses of all the personal and business bankers of the promoters and associate concerns with details of account no. and current status of these accounts.
10. Details of the existing business such as the original value of assets created, date of commencement of business, sources of their finance and also turnover/profits for the last three years.
11. Details of the products/services of the existing/proposed unit. Target groups who will be using the products/services.
12. Locational plan of the unit. Kindly furnish with reference to important landmarks. Details of area, market value, cost of acquisition, etc. may be furnished. Also, details of land development, if any.
13. Ownership documents of the premises of the unit and NOC from its lessor, if premises are not owned/ being leased.
14. Conversion sanad for the land on which the project is proposed to be located to enable it to be used for industrial purposes.
15. Approved plans of the building construction/civil works with details of the infrastructure (area, type of construction, roofing, flooring, etc.)
Details of the infrastructure (area, type of construction, roofing, flooring etc.) Kindly also furnish details of the cost of acquisition of the premises.
16. Estimates of the building construction/civil works in the form of abstract/measurement sheet.

17. List of the proposed plant and machinery and other fixed assets for the unit, with details of proposed suppliers and costs. Kindly furnish comparative quotations (minimum two) for each of these items.
18. Credentials of the suppliers of the various items of plant and machinery/fixed assets.
19. Details of the raw material requirements of the unit and arrangements made, if any, to ensure their uninterrupted supply/availability.
20. Details of contracted/connected load to the premises of the unit. Kindly also furnish details of the requirement of water and its availability.
21. Details of the existing/proposed manpower for the unit such as no., job description, salary structure, academic qualification, etc.
22. NOC from the Municipality/Panchayat, Health Services/Goa Pollution Control Board to set up the unit.
23. Earmarking letter from GDDIDC for the proposed plot/premises.
24. Power availability/sanction letter from Electricity Dept. for requisite electric load.
25. Details revised implementation schedule of the project.
26. Details of the demand and supply position for your services and projected market share of your proposed business. Kindly furnish list of major competitors.
27. Major prospective clients, and letters of business assurance from these clients.
28. Name and complete address of the proposed bankers for the unit and letter from them agreeing to consider sanction of working capital to the unit.
29. Justification for the projected sales of the proposed unit.
30. Details of the assumptions/calculations made in the working out of the various costs of production.