

F. No. 21-MFPI/11-Mega Food Park
Govt. of India
Ministry of Food Processing Industries
Panchsheel Bhawan, August Kranti Marg,
New Delhi-110019

Dated: 10.09.2014

OFFICE MEMORANDUM

I am directed to inform that the para 9.3 of Consolidated Scheme Guidelines w.e.f. 01.10.2012 and Revised Scheme Guidelines w.e.f. 10.02.2014 has been modified as under:

Existing Para 9.3 of Consolidated Scheme Guidelines w.e.f. 01.10.2012 and Revised Scheme Guidelines w.e.f. 10.02.2014:

“In the event of an SPV withdrawing from executing a project before utilizing the Government assistance, the SPV should immediately return the Government assistance together with the interest accrued thereon, in accordance with provision laid under GFR 19 of Government of India.”

This provision will be applicable for Mega Food Park projects finally approved by the Ministry in Phase 1 and 2.

Modified Para 9.3 of Consolidated Scheme Guidelines w.e.f. 01.10.2012 and Revised Scheme Guidelines w.e.f. 10.02.2014:

“In the event of SPV withdrawing from executing the Project, SPV shall return the amount of grants-in-aid released by MOFPI together with the interest accrued thereon, within a period of not more than 60 days of acceptance of its withdrawal by MOFPI. The accrued interest shall be calculated at the SBI Benchmark Prime Lending Rate prevalent at the time or 10% per annum (as per general terms and conditions of grants-in-aid laid down in General Financial Rules-2009, Government of India), whichever is higher. In the event of failure of the SPV in refunding the grant amount along with interest within period specified, a penalty may be imposed by the Ministry.”

This provision will be applicable for Mega Food Park projects finally approved by the Ministry in Phase 3 and onwards.

संजय कुमार सिंह
(संजय कुमार सिंह)

अवर सचिवभारत सरकार ,