

Minutes of the Meeting of Inter-Ministerial Approval Committee (IMAC) constituted under Scheme for Cold Chain, Value Addition and Preservation Infrastructure held on 25.03.2015

In continuation of IMAC meeting held on 24.03.2015, another meeting of IMAC under the Chairpersonship of Hon'ble Minister, FPI was held on 25.03.2015 to decide the eligibility/ineligibility, approval of scoring and grant component in respect of cold chain proposals based on the recommendations of Technical Committee. The list of participants is at **Annexure-I**.

2. At the outset Smt. Anuradha Prasad, Joint Secretary and Convener of IMAC welcomed the Hon'ble Minister and other members of the Committee and apprised that the Ministry had issued an EoI on 02.12.2013 inviting applications from prospective investors for setting up of integrated cold chain facilities with the financial assistance of the Govt. in accordance with the operational guidelines of the cold chain scheme applicable with effect from 20.11.2013. Last date for submission of proposals was 31.01.2014. In all 153 cold chain proposals were received. As per the decision taken by the Competent Authority, re-appraisal of all proposals has been undertaken by the new PMA i.e. M/s Grant Thornton India LLP. In the meeting of IMAC held on 12.02.2015 the methodology to be adopted for assessing the eligibility of the proposals within the framework of Scheme Guidelines was decided. Accordingly the Technical Committee ascertained the eligibility/ineligibility of 150 proposals and carried out detailed appraisal/scoring of eligible proposals on the basis of scrutiny/appraisal report submitted by the PMA. It was decided by the Technical Committee to defer the technical evaluation of 3 proposals for which the present PMA is the consultant from applicant side.
3. Joint Secretary and Convener of IMAC informed the members that 3 proposals for which M/s GT is consultant for the applicants have been handed over to PwC for scrutiny/evaluation and separate Technical Committee meeting would be held to appraise/evaluate the proposals and placing the same before IMAC for consideration.
4. PMA made a presentation and explained the criteria and methodology adopted for ascertaining the eligibility or otherwise of the proposals and subsequent evaluation/scoring of the proposals found prima facie eligible.
5. IMAC noted that TC had scrutinized individual proposals for assessing their eligibility or otherwise in accordance with the methodology decided in the IMAC meeting dated 12.02.2015, provisions of Scheme Guidelines and subsequent calculation of eligible grant and marks awarded against each assessment criterion. IMAC observed that 150 proposals were scrutinized/ appraised by Technical Committee in its meetings held on 27.02.2015, 3rd to 5th March 2015 and 9th to 11th March 2015. IMAC noted that 70 proposals placed before the IMAC for consideration were evaluated by TC in its meeting held on 9th to 11th March 2015.
6. IMAC also decided to give preference to the proposals from uncovered/least covered states to maintain regional balance. IMAC noted that para 8 of EoI issued on 02.12.2013 states that to maintain regional balance proposals received from uncovered/least covered states may be given priority. The IMAC observed that out of the uncovered states mentioned in the EoI,

proposals have been found prima facie eligible only from the states of Bihar and Odisha. The IMAC decided that one proposal from each of these states getting highest marks among the proposals from these states may be included in the first list of finally approved proposals.

7. IMAC was informed by the Joint secretary and Convener that 26 slots are available for sanction of the appraised and shortlisted proposals. Hon'ble Minister desired that first 26 slots may be allotted to those proposals which are clear from every angle and are finding the place in the merit list.
8. IMAC was apprised that the Technical Committee has recommended 21 proposals to be eligible out of 70 presently under consideration and has done their scoring along with appraisal and grant calculation. Remaining 49 proposals are recommended by the Technical Committee to be prima facie ineligible on various grounds.
9. The IMAC reviewed the compliance status of each of the 70 proposals scrutinized/appraised by the Technical Committee. Based on the deliberations the IMAC approved 18 proposals as eligible and 49 proposals as ineligible. Details of the approved proposals along with their grant calculation, project components/location and marks secured are at **Annexure-II**. Details of ineligible proposals along with reasons of ineligibility are at **Annexure-III**.
10. The IMAC observed that in case of some proposals, recommended to be eligible/ineligible by the Technical Committee, certain verification is required to be conducted with respect to the documents submitted by the applicant either in support of networth or availability of bank appraisal or commencement of commercial operation of the project. The IMAC observed that in case of these proposals the documents submitted by the applicants do not clearly establish their eligibility or otherwise. The Committee thus decided that it would be appropriate to conduct a further verification to establish eligibility or otherwise unambiguously in respect of these proposals in the following manner. Details of such proposals are at **Annexure-IV**.

Issues in regard to which verification is required	Nature of Verification required for confirming eligibility	Concerned Entity for conducting Verification
Availability of clear ownership of land and other immovable assets forming a part of networth of the applicant.	Submission of copy of clear ownership document duly authenticated by the concerned District Collector/Revenue Deptt. instead of Mutation certificate, Tax receipts etc. for concerned asset/property.	Applicant Firm
Availability of appraisal note issued by the bank for term loan to the project in case of one public sector projects.	Confirmation of appraisal of project done before the last date of submission of the EoI and submission of appropriate appraisal note duly prepared/issued by the bank.	Concerned Bank which has issued the In-principle/Final sanction letter for term loan to the project.
Date of Commencement of	Confirmation of actual date of	Concerned Bank which

Commercial Operation of project, to be verified in respect of all approved projects before issue of approval letter.	Commencement of Commercial Operation of the project.	has issued the In-principle/Final sanction letter for term loan to the project; Relevant District Industries Centre with regard to date of issue of IEM-I & II.
--	--	--

11. The IMAC decided to reject 2 proposals which were recommended by TC for approval. Details of these 2 proposals along with the reasons of rejection are at **Annexure-V**.
12. The IMAC noted that since there are only 26 slots available for approval, all such cases which are eligible from every angle and require no further verification would be given preference, irrespective of the marks secured by them, over the proposals which require further verification to ascertain their eligibility notwithstanding the marks secured by them. The IMAC thus decided that all such clear cases will constitute the merit list for approval of the proposal. This list will be prepared in the descending order of merit.
13. The IMAC also decided that all such cases where a further verification is required with regard to the eligibility would be placed in the waiting list and they would get an opportunity to submit requisite document wherever applicable. Based on submitted documents if they are found to be eligible their case would be placed before IMAC for consideration.

Meeting of Inter-Ministerial Approval Committee (IMAC) constituted under Scheme for Cold Chain, Value Addition and Preservation Infrastructure held on 25.03.2015.

List of Participants

- i. Smt. Harsimrat Kaur Badal, Hon'ble Minister, FPI - Chairperson
- ii. Shri Ranglal Jamuda, Secretary, FPI
- iii. Smt. Anuradha Prasad, Joint Secretary, MoFPI – Convener
- iv. Smt. Rosy Sharma, Joint Secretary (Finance), MoFPI
- v. Capt. P.S. Shergill, IAS, Director, Food Processing, Punjab
- vi. Shri S.S. Kalra, Project Manager, Department of Food Processing, Punjab
- vii. Shri Praveen Kumar, Department of Horticulture & Food Processing, U.P.
- viii. Shri J.K. Aukat, Director, Food Processing Industries, Government of West Bengal
- ix. Shri S.S. Prasad, Resident Manager, Maharashtra Agro-Industries Development Corporation Ltd. (MAIDC)
- x. Shri Kunal Sood, Director & Other Members, M/s Grant Thornton India LLP
- xi. Shri Paramjyoti Chattopadhyay, Sr. Manager, IL&FS CDI
- xii. Shri Vikram Singh, Manager, IL&FS CDI

Annexure-II**Details of proposals approved by IMAC on 25.03.2015**

Sr. No.	Name of Applicant	Legal status of applicant	State	Project Location (District)	Sector	Score	Project Cost (Rs. Cr.)	Term Loan (Rs. Cr.)	Lending Bank	Grant Sought (Rs. Cr.)	Eligible Grant (Rs. Cr.)
							(Rs. Cr.)			(Rs. Cr.)	
1	Ginni Agro Products Private Ltd. (C5)	Private Limited	Maharashtra	Nagpur	Horticulture	54	39.39	13.75	Axis Bank	10	6.70415
2	Pratibha Krushi Prakriya Ltd. (D6)	Public Limited	Maharashtra	Kolhapur	Non-horticulture (Dairy)	50.5	36.15	29.56	Bank of India	10	7.67155
3	Raajratna Energy Holdings Pvt. Ltd. (A26)	Private Limited	Odisha	Ganjam	Horticulture	66	23.57	6	ICICI Bank	10	9.87575
4	Anandum Agro Tech (P) Limited. (B23)	Private Limited	Punjab	Patiala	Horticulture & Non-Horticulture (Dairy)	63	38.00	14.41	Union Bank of India	10	10.00
5	Chanakya Dairy Products Limited (C19)	Public Limited	Punjab	Fatehgarh	Non-Horticulture (Dairy)	78.5	31.00	13.25	Canara Bank	10	10.00
6	K.F.Milk Foods Private Limited (D13)	Private Limited	Punjab	Jalandhar	Non-Horticulture (Dairy)	79.5	18.92	8	Canara Bank	4	4
7	SKM Animal Feeds and Foods (India) Limited (A19)	Public Limited	Tamil Nadu & Kerelaa	Tamil Nadu	Non-Horticulture (Meat)	60	24.75	7.5	Syndicate Bank	10	9.06225
8	Sangha Refrigeration (D38)	Partnership	Punjab	Jalandhar	Horticulture	84	23.30	5.83	Canara Bank	10	10
9	Vedant Edible Products (P) Ltd.(A27)	Private Limited	Uttar Pradesh	Auraiya	Horticulture	79	18.46	3	Union Bank	8.1	7.9856

10	S. R. Food Chain(C10)	Partnership	Uttar Pradesh	Shahjahan pur	Horti culture	76	19.95	2	Punjab National Bank	9.5	8.65
11	Shri Balaji Foods(C20)	Partnership	Uttar Pradesh	Agra	Horti culture	80	23.63	5	Bank of India	10	10
12	Prithvi Multi-Purpose Cold Storage Private Limited (A22)	Private Limited	West Bengal	Parganas	Horticulture/Non-Horti culture (Dairy)	59	28.42	5.26	Union Bank of India	10	10
13	B.P. Frozen Foods (D19)	Partnership	Uttarakhand	Udham Singh Nagar	Horti culture	77	17.14	3.5	Central Bank of India	10	10
14	Neutrons Agri Produce (D7)	Partnership	Uttarakhand	Udham Singh Nagar	Horti culture	81	16.26	2.25	PNB	10	9.843675
15	Revati Commercial Pvt. Ltd. (B15)	Pvt. Ltd.	West Bengal	Hooghly	Horti culture	61.5	18.28	2.52	United Bank of India	7.48	7.4169
16	Powercon (A29)	Pvt. Ltd	Uttarakhand	Udham Singh Nagar	Horti culture	82	18.36	1.90	Yes Bank	10	10
17	Aveena Milk Products (A10)	Partnership	Uttarakhand	Haridwar	Non-Horti culture (Dairy)	68	18.72	4	Oriental Bank of Commerce	10	10
18	Gupta Agro Products (C9)	Partnership	Uttarakhand	Udham Singh Nagar	Horti culture	81	20.82	3	Canara Bank	10	10

1. Proposal of Ginni Agro Products, Dist. Nagpur, Maharashtra, EoI No. (C-5)

The IMAC noted that the proposal envisages setting up integrated cold chain project with facilities as follows:

1) Distribution Hub:

(at Land Kh. NO. 9/4K, Mouza-Sonegaon, Taluka- Kalmeshwar, Dist. Nagpur)

IQF/Blast Freezer 4940 MT

Spiral Freezer

Ripening Chamber 5 MT/Hr.

Packing Facility 5 MT/Hr.

Processing Unit 101400 MT

Weighing, Sorting and Grading 5 MT/Hr.

Deep Freezer Storage 2000 MT

2) MPC:

(At Nagpur, Katol, Warud, Paradsingha, Pipariya, Chimur)

Ripening Chamber 6 Nos 2 MT/Hr.

Packing Facilities 6 Nos 2 MT/Hr.

Normal Cold Storage (2000 MT),

3) Refrigerated transport (2 Nos.)

Project Cost and Eligibility

(Rs. Lacs)

Particulars	Distribution Hub		MPC		Reefer Vans		Total Eligible Project Cost	Total Project Cost
	Eligible Cost	In-Eligible Cost	Eligible Cost	In-Eligible Cost	Eligible Cost	In-Eligible Cost		
Land								58.50
<i>Site Development</i>		58.50		0.00				
<i>Related Infrastructure</i>		0.00		0.00				
<i>Others</i>		0.00		0.00				
Civil Works	390.49	387.10	275.55	0.00			666.04	1053.14
Plant & Machinery	542.79	1171.31	132.00	4.84	0.00	0.00	674.79	1850.94
Utilities & Misc. FAs	0.00	0.00	0.00	0.00				0.00
Prelim. & Pre-opr. Exp.		0.00		0.00				0.00
Contingencies		61.16		0.00				61.16
Margin Money for WC		916.00		0.00				916.00
Total	933.29	2594.07	407.55	4.84	0.00	0.00	1340.83	3939.74

Means of Finance

MEANS OF FINANCE (as per Bank Appraisal Note)	
Sources	Amount (Rs. Lacs)
Equity	500.00
Grant (MoFPI)	1000.00
Debt (TL)	1375.00
Unsecured Loan	1206.52
Others	
Total (Rs. Lacs)	4081.52

The IMAC noted that the proposal was considered in TC meeting held on 10.03.15 and TC recommended that the proposal be placed before IMAC for approval with eligible grant amount of **Rs.670.415 lakh**.

The IMAC approved the recommendations of the TC and also concurred with **54 marks** awarded to the proposal by the Technical Committee.

The IMAC also approved the recommendations of the TC with regard to the calculation of the eligible grant amount of **Rs. 670.415 Lakh**.

2. Proposal of Pratibha Krushi Prakriya, Dist. Kohlapur, Maharashtra, EoI No. (D-6)

The IMAC noted that the proposal envisages setting up integrated cold chain project with facilities as follows:

1) At Distribution Hub:

(at R.S. no. 1570/A1, A/p Kodoli, Taluka: Panhala, Dist. Kohlapur)

Processing Plant (consisting of refrigeration section, Cold room section, Ghee Manufacturing unit and Butter manufacturing unit) - 200000 Liters milk per day,
Skimmed Milk Powder Plant - 12 MT.

2) At MPC: capacities not mentioned. (30 no.s as per bank appraisal, page 157). The capacity given in the bank appraisal note is 20 x 1000 LPD and 10 x 2000 LPD).

3) Refrigerated transport: Road Milk Tankers (10 no.s x 12000 ltrs.), Insulated vans (6 no.s x 7000 ltrs)

Project Cost and Eligibility

(Rs. in Lacs)

Particulars	Distribution Hub		MPC		Reefer Vans		Total Eligible Project Cost	Total Project Cost
	Eligible Cost	In-Eligible Cost	Eligible Cost	In-Eligible Cost	Eligible Cost	In-Eligible Cost		
Land								96.71
Site Development		96.71		0.00				
Related Infrastructure		0.00		0.00				
Others		0.00		0.00				
Civil Works	372.97	622.29	0.00	0.00			372.97	995.26
Plant & Machinery	1065.34	1230.38	0.00	0.00	96.00	0.00	1161.34	2391.72
Utilities & Miscl. FAs	0.00	0.00	0.00	0.00				0.00
Prelim. & Pre-opr. Exp.		0.00		0.00				0.00
Contingencies		0.00		0.00				0.00
Margin Money for WC		132.00		0.00				132.00
Total	1438.31	2081.38	0.00	0.00	96.00	0.00	1534.31	3615.69

Means of Finance

MEANS OF FINANCE (as per Bank Appraisal Note)	
Sources	Amount (Rs. Lacs)
Equity	1008.00
Grant (MoFPI)	1000.00
Debt (TL)	1965.00
Unsecured Loan	
Others	
Total (Rs. Lacs)	3973.00

The IMAC noted that the proposal was considered in TC meeting held on 09.03.15 and TC recommended that the proposal be placed before IMAC for approval with eligible grant amount of **Rs.767.155 lakh**.

The IMAC approved the recommendations of the TC and also concurred with **50.5 marks** awarded to the proposal by the Technical Committee.

The IMAC also approved the recommendations of the TC with regard to the calculation of the eligible grant amount of **Rs.767.155 Lakh**.

3. Proposal of Raajratna Energy Holdings, Ganjam, Odisha, EoI No. (A-26)

The IMAC noted that the proposal envisages setting up integrated cold chain project with facilities as follows:

1) At Distribution Hub:

(at Berhampur, Dist. Ganjam, Odisha)

Sorting/Grading Facility: 1MT/Hr.

IQF: 0.5 MT/Hr.

Blast Freezer: 5 MT/Hr.

Pre Cooler-1 unit 6MT and 1 Unit 2MT

Ripening Chambers: 20 MTx4

Cold Storage-4 Units x 500 MT, 2x100 MT

Frozen Chambers: 500 MTx2

2) At MPC:

a) 3 Primary processing centres at Ganjam, Gajapati & Kandhamal: 10 Tons/Day-

Sorting/Grading and Washing

b) 6 Collection Centres, 2 each supporting the primary processing centres at Ganjam,

Gajapati and Kandhamal Distt.'s: 1 Ton/Day- Washing Capacity

3) Reefer Vans - 6 no.s x 10 MT (As per the Bank appraisal note)

Insulated Box Vans (5 no.s with 2.5 MT to 7 MT capacity,)

Project Cost and Eligibility

(Rs. Lacs)

Particulars	Distribution Hub		MPC		Reefer Vans		Total Eligible Project Cost	Total Project Cost
	Eligible Cost	In-Eligible Cost	Eligible Cost	In-Eligible Cost	Eligible Cost	In-Eligible Cost		
Land								45.00
Site Development		45.00		0.00				
Related Infrastructure		0.00		0.00				
Others		0.00		0.00				
Civil Works	392.55	21.62	68.40	17.70			460.40	500.27
Plant & Machinery	1183.76	0.00	183.90	0.00	147.09	0.00	1514.75	1514.75
Utilities & Miscl. FAs	0.00	149.00	0.00	0.00				149.00
Prelim. & Pre-opr. Exp.		107.44		0.00				107.44
Contingencies		21.64		0.00				21.64
Margin Money for WC		19.82		0.00				19.82
Total	1576.31	364.52	252.30	17.70	147.09	0.00	1975.15	2357.92

Means of Finance

MEANS OF FINANCE (as per Bank Appraisal Note)	
Sources	Amount (Rs. Lacs)
Equity	758.00
Grant (MoFPI)	1000.00
Debt (TL)	600.00
Unsecured Loan	
Others	
Total (Rs. Lacs)	2358.00

The IMAC noted that the proposal was considered in TC meeting held on 10.03.15 and TC recommended that the proposal be placed before IMAC for approval with eligible grant amount of **Rs.987.575 lakh**.

The IMAC approved the recommendations of the TC and also concurred with **66 marks** awarded to the proposal by the Technical Committee.

The IMAC also approved the recommendations of the TC with regard to the calculation of the eligible grant amount of **Rs.987.575 Lakh**.

4. Proposal of Anandum Agro Tech, Patiala, Punjab, EoI No. (B-23)

The IMAC noted that the proposal envisages setting up integrated cold chain project with facilities as follows:

1) At Distribution Hub:

(at Industrial Focal Point, Rajpura, Dist. Patiala (Punjab)

CA/MA Cold Storage - 1500 MT, IQF/Blast Freezers - 2000 kg/hr, Freezer 1000 MT,
Composite Milk Processing Plant - 200000 LPD, Sorting Grading Line - 2 MT/hr.

2) At MPC: CA/MA Cold Storage - 1500 MT, Bulk Milk Coolers/Milk Chilling units - 10000 Lt/D x 5,

3) Refrigerated Transport/Mobile Pre-coolers - 4 Ton x 6.

Project Cost and Eligibility

(Rs. Lacs)

Particulars	Distribution Hub		MPC		Reefer Vans		Total Eligible Project Cost	Total Project Cost
	Eligible Cost	In-Eligible Cost	Eligible Cost	In-Eligible Cost	Eligible Cost	In-Eligible Cost		
Land								549.50
Site Development		369.50		0.00				
Related Infrastructure		180.00		0.00				
Others		0.00		0.00				
Civil Works	542.25	193.25	92.20	0.00			634.45	827.70
Plant & Machinery	1026.31	577.95	307.75	75.92	72.50	11.09	1406.56	2071.52
Utilities & Miscl. FAs	0.00	0.00	60.00	0.00				60.00
Prelim. & Pre-opr. Exp.		99.62		0.00				99.62
Contingencies		120.00		0.00				120.00
Margin Money for WC		72.54		0.00				72.54
Total	1568.56	1612.86	459.95	75.92	72.50	11.09	2041.01	3800.88

Means of Finance

MEANS OF FINANCE (as per Bank Appraisal Note)	
Sources	Amount (Rs. Lacs)
Equity	1195.37
Grant (MoFPI)	1000.00
Debt (TL)	1440.54
Unsecured Loan	
Others	
Total (Rs. Lacs)	3635.91

The IMAC noted that the proposal was considered in TC meeting held on 10.03.15 and TC recommended that the proposal be placed before IMAC for approval with eligible grant amount of **Rs.1000.00 lakh**.

The IMAC approved the recommendations of the TC and also concurred with **63 marks** awarded to the proposal by the Technical Committee.

The IMAC also approved the recommendations of the TC with regard to the calculation of the eligible grant amount of **Rs.1000.00 Lakh**.

5. Proposal of Chanakya Dairy Products, Fatehgarh, Punjab, EoI No. (C-19)

The IMAC noted that the proposal envisages setting up integrated cold chain project with facilities as follows:

1) At Distribution Hub:

(A-4 to 6, Focal Point, MandiGobindgarh, District Fatehgarh Sahib (Punjab))

- Milk Storage & Processing Plant – 1.50 LLPD
- Insulated Milk tanker – 20 KL x 6 , 12 KL x 2

2) At MPC:

Milk Collection and chilling centers – 50,000 LPD x 3 no.s at:

- a. Balachour, Shaheed Bhagat Singh Nagar (SBS Nagar) formerly known as Nawanshahar
- b. Nadala, Tehsil Bhalath, Dist. Kapurthala
- c. Ahmedgarh, District Sangrur

Bulk Milk Coolers – 2500 Litres each x 2 nos at SultanpurLodhi (Dist. Kapurthala) and Mahalpur (Dist. Hoshiarpur)

3) Insulated Milk Tanker, Reefer Vehicles. 6 MT x 6 No.s , Insulated vans – 1.2 MT x 10 nos

Project Cost and Eligibility

(Rs. Lacs)

Particulars	Distribution Hub		MPC		Reefer Vans		Total Eligible Project Cost	Total Project Cost
	Eligible Cost	In-Eligible Cost	Eligible Cost	In-Eligible Cost	Eligible Cost	In-Eligible Cost		
Land								0.00
Site Development		0.00		0.00				
Related Infrastructure		0.00		0.00				
Others		0.00		0.00				
Civil Works	548.65	71.77	0.00	0.00			548.65	620.42
Plant & Machinery	1235.59	345.19	329.79	66.71	356.25	64.07	1921.63	2397.60
Utilities & Miscl. FAs	13.55	68.46	0.00	0.00			13.55	82.01
Prelim. & Pre-opr. Exp.		0.00		0.00				0.00
Contingencies		0.00		0.00				0.00
Margin Money for WC		0.00		0.00				0.00
Total	1797.79	485.42	329.79	66.71	356.25	64.07	2483.83	3100.03

Means of Finance

MEANS OF FINANCE (as per Bank Appraisal Note)	
Sources	Amount (Rs. Lacs)
Equity	775.00
Grant (MoFPI)	1000.00
Debt (TL)	1325.00
Unsecured Loan	
Others	
Total (Rs. Lacs)	3100.00

The IMAC noted that the proposal was considered in TC meeting held on 10.03.15 and TC recommended that the proposal be placed before IMAC for approval with eligible grant amount of **Rs.1000.00 lakh**.

The IMAC approved the recommendations of the TC and also concurred with **78.5 marks** awarded to the proposal by the Technical Committee.

The IMAC also approved the recommendations of the TC with regard to the calculation of the eligible grant amount of **Rs.1000.00 Lakh**.

6. Proposal of K.F. Milk Foods, Jalandhar, Punjab, EoI No. (D-13)

The IMAC noted that the proposal envisages setting up integrated cold chain project with facilities as follows:

1) Distribution hub (Jalandhar):

(at Vill. Ghugg, PO Pattar Kalan, Sub Tehsil Kartarpur, Dit. Jalandhar)

Milk processing- 200000 litres/day,

Cold storage- 150MT

2) MPC- 1. Milk chilling centres- 4nos,

i. Vill. Fazalpur, PO Pattar Kalan, Sub Tehsil Kartarpur, Dit. Jalandhar

ii. Vill. Rashiana, Khadoor Sahib, Dist. Tarantaran

iii. Vill. Nasirawal, Tehsil SultanpurLodhi, Dist. Kapurthala

iv. Dharamkot, Dsit. Moga

Farm collection centres-Bulk milk coolers (55x1000litres)

3) Reefer Vans: Insulated tankers- 5x10000 Ltrs, Reefer Vans- 10x2500 Ltr.

Project Cost and Eligibility

(Rs. Lacs)

Particulars	Distribution Hub		MPC		Reefer Vans		Total Eligible Project Cost	Total Project Cost
	Eligible Cost	In-Eligible Cost	Eligible Cost	In-Eligible Cost	Eligible Cost	In-Eligible Cost		
Land								13.00
Site Development		13.00		0.00				
Related Infrastructure		0.00		0.00				
Others		0.00		0.00				
Civil Works	126.84	205.01	0.00	0.00			126.84	331.85
Plant & Machinery	492.85	226.85	346.40	0.00	190.31	0.00	1029.56	1256.41
Utilities & Miscl. FAs	0.00	0.00	0.00	9.65				9.65
Prelim. & Pre-opr. Exp.		9.90		0.00				9.90
Contingencies		90.00		0.00				90.00
Margin Money for WC		181.59		0.00				181.59
Total	619.69	726.35	346.40	9.65	190.31	0.00	1156.40	1892.40

Means of Finance

MEANS OF FINANCE (as per Bank Appraisal Note)	
Sources	Amount (Rs. Lacs)
Equity	510.41
Grant (MoFPI)	400.00
Debt (TL)	800.00
Unsecured Loan	181.59
Others	
Total (Rs.Lacs)	1892.00

The IMAC noted that the proposal was considered in TC meeting held on 10.03.15 and TC recommended that the proposal be placed before IMAC for approval with eligible grant amount of **Rs.400 lakh**.

The IMAC approved the recommendations of the TC and also concurred with **79.5 marks** awarded to the proposal by the Technical Committee.

The IMAC also approved the recommendations of the TC with regard to the calculation of the eligible grant amount of **Rs.400 Lakh** subject to following verification:

- i. Verification from the concerned bank which has sanctioned the term loan to the project and from the concerned District Industries Centre with regard to the actual date of Commencement of Commercial Operation of the project.
- ii. Verification of the IEM-I or II issued to the to the project from concerned District Industries Centre

7. Proposal of SKM Animal Feeds & Foods, Tamil Nadu, EoI No. (A-19)

The IMAC noted that the proposal envisages setting up integrated cold chain project with facilities as follows:

1) At Distribution Hub:

(at 11 main locations viz. Ernakulam, Malapuram, Kanjikode, Thiruvananthapuram, Chennai, Coimbatore, Madurai, Hosur, Trichy, Tuticorin, Salem)

Cold Storage-11 Nos (250MT each)

2) Reefer Vans-10 Nos.

Project Cost and Eligibility

(Rs. Lacs)

Particulars	Distribution Hub		MPC		Reefer Vans		Total Eligible Project Cost	Total Project Cost
	Eligible Cost	In-Eligible Cost	Eligible Cost	In-Eligible Cost	Eligible Cost	In-Eligible Cost		
Land								330.00
Site Development		330.00		0.00				
Related Infrastructure		0.00		0.00				
Others		0.00		0.00				
Civil Works	0.00	0.00	38.50	0.00			38.50	38.50
Plant & Machinery	0.00	0.00	1533.95	145.01	240.00	0.00	1773.95	1918.96
Utilities & Miscl. FAs	0.00	0.00	0.00	142.09				142.09
Prelim. & Pre-opr. Exp.		46.41		0.00				46.41
Contingencies		0.00		0.00				0.00
Margin Money for WC		0.00		0.00				0.00
Total	0.00	376.41	1572.45	287.10	240.00	0.00	1812.45	2475.96

Means of Finance

MEANS OF FINANCE (as per Bank Appraisal Note)	
Sources	Amount (Rs. Lacs)
Equity	650.96
Grant (MoFPI)	1000.00
Debt (TL)	750.00
Unsecured Loan	
Others	75.00
Total (Rs. Lacs)	2475.96

The IMAC noted that the proposal was considered in TC meeting held on 10.03.15 and TC recommended that the proposal be placed before IMAC for approval with eligible grant amount of **Rs.906.225 lakh**.

The IMAC approved the recommendations of the TC and also concurred with **60 marks** awarded to the proposal by the Technical Committee.

The IMAC also approved the recommendations of the TC with regard to the calculation of the eligible grant amount of **Rs.906.225 Lakh**.

8. Proposal of Sangha Refrigeration, Jalandhar, Punjab, EoI No. (D-38)

The IMAC noted that the proposal envisages setting up integrated cold chain project with facilities as follows:

1) At Distribution hub:

(at VPO QuadianWali, District Jalandhar, Punjab)

MA Store: 4375 MT, CA Store 625 MT, Grading sorting and packing line : 10 MT/Hr.

2) At MPC:

(at VPO Chohak Kalan, Rama Mandi to Hoshiarpur Road, Jalandhar)

Grading sorting and packing line: 10 MT/Hr.,

Mobile Size Graders: 2 Mt (10 Nos.)

3) Reefer Vans: 15 Mt. (3 Nos.)

Project Cost and Eligibility

(Rs. Lacs)

Particulars	Distribution Hub		MPC		Reefer Vans		Total Eligible Project Cost	Total Project Cost
	Eligible Cost	In-Eligible Cost	Eligible Cost	In-Eligible Cost	Eligible Cost	In-Eligible Cost		
Land								0.00
Site Development		0.00		0.00				
Related Infrastructure		0.00		0.00				
Others		0.00		0.00				
Civil Works	639.60	0.00	0.00	0.00			639.60	639.60
Plant & Machinery	913.26	0.00	375.19	0.00	107.43	0.00	1395.88	1395.88
Utilities & Miscl. FAs	167.00	100.00	28.38	0.00			195.38	295.38
Prelim. & Pre-opr. Exp.		0.00		0.00				0.00
Contingencies		0.00		0.00				0.00
Margin Money for WC		0.00		0.00				0.00
Total	1719.86	100.00	403.57	0.00	107.43	0.00	2230.86	2330.86

Means of Finance

MEANS OF FINANCE (as per Bank Appraisal Note)	
Sources	Amount (Rs. Lacs)
Equity	748.11
Grant (MoFPI)	1000.00
Debt (TL)	582.70
Unsecured Loan	
Others	
Total (Rs.Lacs)	2330.81

The IMAC noted that the proposal was considered in TC meeting held on 10.03.15 and TC recommended that the proposal be placed before IMAC for approval with eligible grant amount of **Rs.1000.00 lakh**.

The IMAC approved the recommendations of the TC and also concurred with **84 marks** awarded to the proposal by the Technical Committee.

The IMAC also approved the recommendations of the TC with regard to the calculation of the eligible grant amount of **Rs.1000.00 Lakh**.

9. Proposal of Vedant Edible Products, Greater Noida, Uttar Pradesh, EoI No. (A-27)

The IMAC noted that the proposal envisages setting up integrated cold chain project with facilities as follows:

1) Distribution Hub (Auraiya, UP):

(at village Dalelnagar NH2, Tehsil Auraiya, Distt. Auraiya (U.P.)

Deep Freezers 4x750 MT

IQF: 3 MT/Hr.

2) MPC:

(at Village Rasoolpur, Sujan Singh, Babarpur, Distt. Auraiya)

MA Storage 1500 MT

Weighing, Sorting Facility 9MT/Hr.

3) Refrigerated Transport 14MTx2

Project Cost and Eligibility

(Rs. Lacs)

Particulars	Distribution Hub		MPC		Reefer Vans		Total Eligible Project Cost	Total Project Cost
	Eligible Cost	In-Eligible Cost	Eligible Cost	In-Eligible Cost	Eligible Cost	In-Eligible Cost		
Land								25.00
Site Development		25.00		0.00				
Related Infrastructure		0.00		0.00				
Others		0.00		0.00				
Civil Works	493.30	50.84	150.74	0.00			644.04	694.88
Plant & Machinery	708.71	38.39	188.14	1.88	56.23	8.15	953.08	1001.50
Utilities & Miscl. Fas	0.00	5.00	0.00	0.00				5.00
Prelim. & Pre-opr. Exp.		40.00		0.00				40.00
Contingencies		0.00		0.00				0.00
Margin Money for WC		80.00		0.00				80.00
Total	1202.01	239.23	338.88	1.88	56.23	8.15	1597.12	1846.38

Means of Finance

MEANS OF FINANCE (as per Bank Appraisal Note)	
Sources	Amount (Rs. Lacs)
Equity	436.50
Grant (MoFPI)	810.00
Debt (TL)	300.00
Unsecured Loan	300.00
Others	
Total (Rs. Lacs)	1846.50

The IMAC noted that the proposal was considered in TC meeting held on 11.03.15 and TC recommended that the proposal be placed before IMAC for approval with eligible grant amount of **Rs.798.56 lakh**.

The IMAC approved the recommendations of the TC and also concurred with **79 marks** awarded to the proposal by the Technical Committee.

The IMAC also approved the recommendations of the TC with regard to the calculation of the eligible grant amount of **Rs.798.56 Lakh**.

10. Proposal of S.R. Food Chain, Shahjahanpur, Uttar Pradesh, EoI No. (C-10)

The IMAC noted that the proposal envisages setting up integrated cold chain project with facilities as follows:

1)At Distribution Hub (Shahjahanpur):

(At Village Chakbhitara, Shahjahanpur Sadar, Shahjahanpur, U.P.)

Deep Freezers (3000

MT), IQF Processing Line (3 MT/hr)

2)At MPC:

(At Village Madanapur, Tehsil Powari, Dist. Shahjahnpur)

CA storage (1800 MT), Weighing, Sorting Facility (5 MT/hr)

3) Refrigerated transport: 2 Nos. x 15 MT

Project Cost and Eligibility

(Rs. Lacs)

Particulars	Distribution Hub		MPC		Reefer Vans		Total Eligible Project Cost	Total Project Cost
	Eligible Cost	In-Eligible Cost	Eligible Cost	In-Eligible Cost	Eligible Cost	In-Eligible Cost		
Land								0.00
Site Development		0.00		0.00				
Related Infrastructure		0.00		0.00				
Others		0.00		0.00				
Civil Works	507.70	38.50	227.99	33.90			735.69	808.09
Plant & Machinery	562.90	78.70	368.11	60.31	63.30	9.15	994.31	1142.47
Utilities & Misl. FAs	0.00	0.00	0.00	0.00				0.00
Prelim. & Pre-opr. Exp.		10.00		0.00				10.00
Contingencies		0.00		0.00				0.00
Margin Money for WC		35.00		0.00				35.00
Total	1070.60	162.20	596.10	94.21	63.30	9.15	1730.00	1995.56

Means of Finance

MEANS OF FINANCE (as per Bank Appraisal Note)	
Sources	Amount (Rs. Lacs)
Equity	200.00
Grant (MoFPI)	950.00
Debt (TL)	200.00
Unsecured Loan	645.00
Others	
Total (Rs. Lacs)	1995.00

The IMAC noted that the proposal was considered in TC meeting held on 10.03.15 and TC recommended that the proposal be placed before IMAC for approval with eligible grant amount of **Rs.865 lakh**.

The IMAC approved the recommendations of the TC and also concurred with **76 marks** awarded to the proposal by the Technical Committee.

The IMAC also approved the recommendations of the TC with regard to the calculation of the eligible grant amount of **Rs.865 Lakh**.

11. Proposal of Shri Balaji Foods, Agra, Uttar Pradesh, EoI No. (C-20)

The IMAC noted that the proposal envisages setting up integrated cold chain project with facilities as follows:

1) Distribution Hub:

(at Khasra No 1497/3, Village Pilli Pokher, TeshilEtmadpur, District Agra, State Uttar Pradesh)

Primary Processing Shed Area- 2MT/Hr, Processing Shed before IQF- 2MT/Hr, Processing Shed for continuous freezing and packing line- 400 liters/Hr, IQF Freezer- 2 MT/Hr, Frozen Product Cold Store- 1000 MT, Continuous Freezing and packing line.

2) At MPC:

(at Hathras Agra Road, Agra (Opp. Canara Bank)

Sorting Grading line- 5 MT/hr, Cold Store- 2000 MT

3) Reefer Vans- 4 Nos.*15MT

Project Cost and Eligibility

(Rs. Lacs)

Particulars	Distribution Hub		MPC		Reefer Vans		Total Eligible Project Cost	Total Project Cost
	Eligible Cost	In-Eligible Cost	Eligible Cost	In-Eligible Cost	Eligible Cost	In-Eligible Cost		
Land								0.00
Site Development		0.00		0.00				
Related Infrastructure		0.00		0.00				
Others		0.00		0.00				
Civil Works	368.04	0.00	128.48	0.00			496.52	496.52
Plant & Machinery	1266.39	0.00	260.00	0.00	139.52	0.68	1665.91	1666.59
Utilities & Miscl. FAs	152.49	8.00	40.35	0.00			192.84	200.84
Prelim. & Pre-opr. Exp.		0.00		0.00				0.00
Contingencies		0.00		0.00				0.00
Margin Money for WC		0.00		0.00				0.00
Total	1786.92	8.00	428.83	0.00	139.52	0.68	2355.27	2363.95

Means of Finance

MEANS OF FINANCE (as per Bank Appraisal Note)	
Sources	Amount (Rs. Lacs)
Equity	300.00
Grant (MoFPI)	1000.00
Debt (TL)	500.00
Unsecured Loan	563.92
Others	
Total (Rs. Lacs)	2363.92

The IMAC noted that the proposal was considered in TC meeting held on 11.03.15 and TC recommended that the proposal be placed before IMAC for approval with eligible grant amount of **Rs.1000 lakh**.

The IMAC approved the recommendations of the TC and also concurred with **80 marks** awarded to the proposal by the Technical Committee.

The IMAC also approved the recommendations of the TC with regard to the calculation of the eligible grant amount of **Rs.1000 Lakh**.

12. Proposal of Prithvi Multi-Purpose Cold Storage, Parganas, West Bengal, EoI No. (A-22)

The IMAC noted that the proposal envisages setting up integrated cold chain project with facilities as follows:

1) At Distribution hub:

(at Mouza-Dadpur, PS Amdanga, District 24 Pargana (North), West Bengal)

Cold Store – 4226 MT, CA Store 814 MT, Cold Room 2000 MT, IQF - 1MT/Hr, Packing Line: 5MT/Hr, Processing Unit–2 MT/Hr.

2) Reefer Vehicle 4 Nos.

Project Cost and Eligibility

(Rs. Lacs)

Particulars	Distribution Hub		MPC		Reefer Vans		Total Eligible Project Cost	Total Project Cost
	Eligible Cost	In-Eligible Cost	Eligible Cost	In-Eligible Cost	Eligible Cost	In-Eligible Cost		
Land								61.05
Site Development		0.00		0.00				
Related Infrastructure		61.05		0.00				
Others		0.00		0.00				
Civil Works	821.84	55.00	0.00	0.00			821.84	876.84
Plant & Machinery	1153.34	321.99	0.00	0.00	120.00	0.00	1273.34	1595.34
Utilities & Misc. FAs	0.00	0.00	0.00	0.00				0.00
Prelim. & Pre-opr. Exp.		309.67		0.00				309.67
Contingencies		0.00		0.00				0.00
Margin Money for WC		0.00		0.00				0.00
Total	1975.18	747.71	0.00	0.00	120.00	0.00	2095.18	2842.90

Means of Finance

MEANS OF FINANCE (as per Bank Appraisal Note)	
Sources	Amount (Rs. Lacs)
Equity	1187.46
Grant (MoFPI)	1000.00
Debt (TL)	525.96
Unsecured Loan	
Others	
Total (Rs. Lacs)	2713.42

The IMAC noted that the proposal was considered in TC meeting held on 11.03.15 and TC recommended that the proposal be placed before IMAC for approval with eligible grant amount of **Rs.1000.00 lakh**.

The IMAC approved the recommendations of the TC and also concurred with **59 marks** awarded to the proposal by the Technical Committee.

The IMAC also approved the recommendations of the TC with regard to the calculation of the eligible grant amount of **Rs.1000.00 Lakh**.

13. Proposal of B.P. Frozen Foods, Udham Singh Nagar, Uttarakhand, EoI No. (D-19)

The IMAC noted that the proposal envisages setting up integrated cold chain project with facilities as follows:

1) At Distribution Hub:

(At Village Dhabora Mustkham, Parmanandpur, Kashipur, Uttarakhand)

Deep Freezers (4*600 MT = 2400 MT), IQF Processing Facility (2 MT/Hour)

2) At MPC:

(At Raipur Khurd, Tehsil Kashipur, Uttarakhand)

CA Storage (10*100MT = 1000MT), Weighing, Sorting Facility (5 MT/hour)

3) Refrigerated Transport: (2* 6 MT)

Project Cost and Eligibility

(Rs. Lacs)

Particulars	Distribution Hub		MPC		Reefer Vans		Total Eligible Project Cost	Total Project Cost
	Eligible Cost	In-Eligible Cost	Eligible Cost	In-Eligible Cost	Eligible Cost	In-Eligible Cost		
Land								23.10
Site Development		23.10		0.00				
Related Infrastructure		0.00		0.00				
Others		0.00		0.00				
Civil Works	421.81	39.04	179.06	13.17			600.87	653.08
Plant & Machinery	522.16	26.85	301.00	9.06	44.88	6.06	868.04	910.00
Utilities & Misl. FAs	0.00	0.00	0.00	0.00				0.00
Prelim. & Pre-opr. Exp.		28.50		0.00				28.50
Contingencies		0.00		0.00				0.00
Margin Money for WC		100.00		0.00				100.00
Total	943.97	217.49	480.06	22.23	44.88	6.06	1468.91	1714.68

Means of Finance

MEANS OF FINANCE (as per Bank Appraisal Note)	
Sources	Amount (Rs. Lacs)
Equity	350.00
Grant (MoFPI)	1000.00
Debt (TL)	350.00
Unsecured Loan	14.60
Others	
Total (Rs. Lacs)	1714.60

The IMAC noted that the proposal was considered in TC meeting held on 11.03.15 and TC recommended that the proposal be placed before IMAC for approval with eligible grant amount of **Rs.1000.00 lakh**.

The IMAC approved the recommendations of the TC and also concurred with **77 marks** awarded to the proposal by the Technical Committee.

The IMAC also approved the recommendations of the TC with regard to the calculation of the eligible grant amount of **Rs.1000.00 Lakh**.

14. Proposal of Neutrons Agri Produce, Udham Singh Nagar, Uttarakhand, EoI No. (D-7)

The IMAC noted that the proposal envisages setting up integrated cold chain project with facilities as follows:

1) At Distribution Hub:

(at Vill. Chandayan, Tehsil: Gadarpur Udham Singh Nagar (Uttarakhand)

CA Storage (22*114=2508 MT)

2) At MPC/Collection Centers:

at Village MahuaKheraganj, Kashipur, Udham Singh Nagar

MA Storage (500*3=1500 MT), Weighing, Sorting Facility (6 MT/hour)

3) Refrigerated Transport (6 MT)

Project Cost and Eligibility

(Rs. Lacs)

Particulars	Distribution Hub		MPC		Reefer Vans		Total Eligible Project Cost	Total Project Cost
	Eligible Cost	In-Eligible Cost	Eligible Cost	In-Eligible Cost	Eligible Cost	In-Eligible Cost		
Land								0.00
Site Development		0.00		0.00				
Related Infrastructure		0.00		0.00				
Others		0.00		0.00				
Civil Works	490.30	14.60	187.85	7.40			678.15	700.15
Plant & Machinery	436.45	203.37	175.45	5.26	22.44	3.22	634.34	846.19
Utilities & Misc. FAs	0.00	0.00	0.00	0.00				0.00
Prelim. & Pre-opr. Exp.		23.75		0.00				23.75
Contingencies		0.00		0.00				0.00
Margin Money for WC		56.25		0.00				56.25
Total	926.75	297.97	363.30	12.66	22.44	3.22	1312.49	1626.34

Means of Finance

MEANS OF FINANCE (as per Bank Appraisal Note)	
Sources	Amount (Rs. Lacs)
Equity	401.34
Grant (MoFPI)	1000.00
Debt (TL)	225.00
Unsecured Loan	
Others	
Total (Rs. Lacs)	1626.34

The IMAC noted that the proposal was considered in TC meeting held on 11.03.15 and TC recommended that the proposal be placed before IMAC for approval with eligible grant amount of **Rs.984.3675 lakh**.

The IMAC approved the recommendations of the TC and also concurred with **81 marks** awarded to the proposal by the Technical Committee.

The IMAC also approved the recommendations of the TC with regard to the calculation of the eligible grant amount of **Rs.984.3675 Lakh**.

15. Proposal of Revati Commercial Pvt. Ltd., Hooghly, West Bengal, EoI No. (B-15)

The IMAC noted that the proposal envisages setting up integrated cold chain project with facilities as follows:

1. At Distribution Hub:

(at L.R. Dag No. 4711 at Mouza- Dwarbasini, Dwarbasini Gram Panchayet, P S Pandua, Dist- Hooghly, West Bengal)

Cold Storage (5000 MT), Pre-Cooling Chambers (25MT * 2 Nos.), Packing and Distribution Hub: 80 Tons per day

2. At MPC: (at same location) 80 Tons per day, Packing Hub- 80 MT/day

3. Reefer Vans (5 MT * 4)

Project Cost and Eligibility

(Rs. Lacs)

Particulars	Distribution Hub		MPC		Reefer Vans		Total Eligible Project Cost	Total Project Cost
	Eligible Cost (Rs. Lacs)	In-Eligible Cost (Rs. Lacs)	Eligible Cost (Rs. Lacs)	In-Eligible Cost (Rs. Lacs)	Eligible Cost (Rs. Lacs)	In-Eligible Cost (Rs. Lacs)		
Land								86.18
Site Development		86.18		0.00				
Related Infrastructure		0.00		0.00				
Others		0.00		0.00				
Civil Works	1191.35	5.40	25.20	0.00			1216.55	1221.95
Plant & Machinery	202.03	21.17	0.00	0.00	42.50	0.00	244.53	265.70
Utilities & Miscl. Fas	13.30	0.00	9.00	0.00			22.30	22.30
Prelim. & Pre-opr. Exp.		104.50		0.00				104.50
Contingencies		22.53		0.00				22.53
Margin Money for WC		105.61		0.00				105.61
Total	1406.68	345.39	34.20	0.00	42.50	0.00	1483.38	1828.77

Means of Finance

MEANS OF FINANCE (as per Bank Appraisal Note)	
Sources	Amount (Rs. Lacs)
Equity	820.00
Grant (MoFPI)	0.00
Debt (TL)	1000.00
Unsecured Loan	
Others	
Total (Rs. Lacs)	1820.00

The IMAC noted that the proposal was considered in TC meeting held on 11.03.15 and TC recommended that the proposal be placed before IMAC for approval with eligible grant amount of **Rs.741.69 lakh**.

The IMAC approved the recommendations of the TC and also concurred with **61.5 marks** awarded to the proposal by the Technical Committee.

The IMAC also approved the recommendations of the TC with regard to the calculation of the eligible grant amount of **Rs.741.69 Lakh**.

16. Proposal of Powercon Pvt. Ltd., Udham Singh Nagar, Uttarakhand, EoI No. (A-29)

The IMAC noted that the proposal envisages setting up integrated cold chain project with facilities as follows:

1) At Distribution Hub (Udham Singh Nagar):

(at Plot no.-F-11, Rajat Industrial Park, Bazpur, Distt. Udham Singh Nagar(Uttrakhand)
Deep Freezers - 3000 MT, IQF Processing - 3 MT/Hour,

2) At MPC/CC:

(at Vikrampur, Tehsil Bazpur, Dist. Udham Singh Nagar)
CA Storage - 1000 MT, Weighing, Sorting Facility 5 MT/hour,

3) Refrigerated Transport - 2 no.s x 15 MT

Project Cost and Eligibility

(Rs. Lacs)

Particulars	Distribution Hub		MPC		Reefer Vans		Total Eligible Project Cost	Total Project Cost
	Eligible Cost	In-Eligible Cost	Eligible Cost	In-Eligible Cost	Eligible Cost	In-Eligible Cost		
Land								0.00
Site Development		0.00		0.00				
Related Infrastructure		0.00		0.00				
Others		0.00		0.00				
Civil Works	479.94	27.30	142.85	0.00			622.79	650.09
Plant & Machinery	636.70	19.10	270.80	9.63	50.20	0.00	957.70	986.43
Utilities & Misl. FAs	0.00	0.00	0.00	0.00				0.00
Prelim. & Pre-opr. Exp.		10.00		0.00				10.00
Contingencies		20.00		0.00				20.00
Margin Money for WC		170.00		0.00				170.00
Total	1116.64	246.40	413.65	9.63	50.20	0.00	1580.49	1836.520

Means of Finance

MEANS OF FINANCE (as per Bank Appraisal Note)	
Sources	Amount (Rs. Lacs)
Equity	371.400
Grant (MoFPI)	1000.00
Debt (TL)	190.00
Unsecured Loan	275.00
Others	
Total (Rs. Lacs)	1836.400

The IMAC noted that the proposal was considered in TC meeting held on 11.03.15 and TC recommended that the proposal be placed before IMAC for approval with eligible grant amount of **Rs.1000.00 lakh**.

The IMAC approved the recommendations of the TC and also concurred with **82 marks** awarded to the proposal by the Technical Committee.

The IMAC also approved the recommendations of the TC with regard to the calculation of the eligible grant amount of **Rs.1000.00 Lakh**.

17. Proposal of Aveena Milk Products, Haridwar, Uttarakhand, EoI No. (A-10)

The IMAC noted that the proposal envisages setting up integrated cold chain project with facilities as follows:

1) At Distribution Hub:

(at Khasra No. 550, 538, 539, 540, 541, 542, 543, Village LatfpurKhubanpur, Bhagwanpur, Roorkie, District Haridwar)
Milk Processing Plant: 1.5 LLPD, Packing Facilities- 137600 Litres per day,

2) At MPC: (locations yet to be finalized) Collection Centers- 2KL x 10 Nos, 5 KL x 4 Nos.

3) Refrigerated Transport/Mobile Pre-coolers- Refrigerated Tankers- (4 x 5 KL, 1 x 10 KL), Collection Tankers- (4 x 6 KL, 1 x 10 KL and , 1 x 20 KL)

Project Cost and Eligibility

(Rs. Lacs)

Particulars	Distribution Hub		MPC		Reefer Vans		Total Eligible Project Cost	Total Project Cost
	Eligible Cost	In-Eligible Cost	Eligible Cost	In-Eligible Cost	Eligible Cost	In-Eligible Cost		
Land								79.8000
<i>Site Development</i>		0.0000		0.00				
<i>Related Infrastructure</i>		0.0000		0.00				
<i>Others</i>		79.8000		0.00				
Civil Works	258.300	3.5000	39.2000	0.00			297.50	301.000
Plant & Machinery	725.560	253.49	175.06	1.40	143.029	10.8111	1043.649	1309.35
Utilities & Miscl. FAs	5.0000	26.0000	0.0000	0.00				31.00
Prelim. & Pre-opr. Exp.		65.0000		0.00				65.00
Contingencies		25.0000		0.00				25.0000
Margin Money for WC		61.0800		0.00				61.0800
Total	988.860	513.870	214.260	1.40	143.0289	10.8111	1341.149	1872.23

Means of Finance

MEANS OF FINANCE (as per Bank Appraisal Note)	
Sources	Amount (Rs. Cr.)
Equity	472.21
Grant (MoFPI)	1000.00
Debt (TL)	400.00
Unsecured Loan	
Others	
Total	1872.21

The IMAC noted that the proposal was considered in TC meeting held on 10.03.15 and TC recommended that the proposal be placed before IMAC for approval with eligible grant amount of **Rs.1000.00 lakh**.

The IMAC approved the recommendations of the TC and also concurred with **68 marks** awarded to the proposal by the Technical Committee.

The IMAC also approved the recommendations of the TC with regard to the calculation of the eligible grant amount of **Rs.1000.00 Lakh**.

18. Proposal of Gupta Agro Products, Udham Singh Nagar, Uttarakhand, EoI No. (C-9)

The IMAC noted that the proposal envisages setting up integrated cold chain project with facilities as follows:

1) Distribution Hub (Udham Singh Nagar):

(at Village Bichpur, Telshil Bajpur, Dist. Udham Singh Nagar)

Multi Vegetable Preparation & Processing line- 4MT/Hr, IQF- 4MT/Hr, Frozen Cold Storage- 3000MT

2) MPC:

(at Village Mothanwali (Punjab), Village Bichpur, Telshil Bajpur, Dist. Udham Singh Nagar, at Roorkee & Sitarganj (U.K.) (each containing)- Minimal Processing & Farm Level Infrastructure- 10MT, Modified Cold Storage- 2000MT

3) Mobile/ Reefer Vans- 3 Nos. capacities have not been mentioned

Project Cost and Eligibility

(Rs. Lacs)

Particulars	Distribution Hub		MPC		Reefer Vans		Total Eligible Project Cost	Total Project Cost
	Eligible Cost	In-Eligible Cost	Eligible Cost	In-Eligible Cost	Eligible Cost	In-Eligible Cost		
Land								0.00
Site Development		0.00		0.00				
Related Infrastructure		0.00		0.00				
Others		0.00		0.00				
Civil Works	273.04	51.99	216.00	0.00			489.04	541.03
Plant & Machinery	863.60	0.00	149.00	3.00	77.00	0.00	1089.60	1092.60
Utilities & Misl. FAs	0.00	10.60	0.00	0.00				10.60
Prelim. & Pre-opr. Exp.		30.00		0.00				30.00
Contingencies		0.00		0.00				0.00
Margin Money for WC		408.26		0.00				408.26
Total	1136.64	500.85	365.00	3.00	77.00	0.00	1578.64	2082.49

Eligible Project Cost at Main Facility & 2 MPC's at <i>Village Bichpur, Telshil Bajpur, Dist. Udham Singh Nagar, at Roorkee & Sitarganj (U.K.)</i>	1269.64
Eligible Project Cost at MPC at Village Mothanwali (Punjab)	309.00

Means of Finance

MEANS OF FINANCE (as per Bank Appraisal Note)	
Sources	Amount (Rs. Lacs)
Equity	782.00
Grant (MoFPI)	1000.00
Debt (TL)	300.00
Unsecured Loan	
Others	
Total (Rs. Lacs)	2082.00

The IMAC noted that the proposal was considered in TC meeting held on 11.03.15 and TC recommended that the proposal be placed before IMAC for approval with eligible grant amount of **Rs.1000 lakh**.

The IMAC approved the recommendations of the TC and also concurred with **81 marks** awarded to the proposal by the Technical Committee.

The IMAC also approved the recommendations of the TC with regard to the calculation of the eligible grant amount of **Rs.1000 Lakh**.

Annexure-III**Details of proposals rejected by IMAC**

Sr. No.	Name of Applicant	Legal status of applicant	State	Project Location (District)	Sector	Score	Project Cost (Rs. Cr.)	Term Loan (Rs. Cr.)	Lending Bank	Grant Sought (Rs. Cr.)	Eligible Grant (Rs. Cr.)	Decisions of IMAC
							(Rs. Cr.)	(Rs. Cr.)		(Rs. Cr.)	(Rs. Cr.)	
1.	Image Agro Processing Pvt. Ltd. (D25)	Private Limited	Maharashtra	Solapur	Horticulture	-	22.00	6.00	Ratnakar Bank	10.00	-	-Rejected due to insufficient networth -Non-submission of Bank appraisal note -Non-submission term loan sanction letter from Bank/FI
2.	Trimurti Corns Agro Foods Pvt. Ltd. (D31)	Private Limited	Maharashtra	Pune	Horticulture	-	20.74	12.35	Bank of Maharashtra	7.86	-	Rejected due to : Insufficient Net worth
3.	Rishi Ice and Cold Storage Pvt Ltd. (B4)	Private Limited	Maharashtra	Navi Mumbai	Horticulture	-	24.87	13	Jalgaon Ppl Co-op Bank	10.00	-	Rejected due to : Insufficient Net worth
4.	Indu International Dairy (B6)	Proprietorship	Maharashtra	Pune	Non-horticulture (Dairy)	-	26.00	12.00	IDBI	10.00	-	Rejected due to : Insufficient Net worth
5.	Anant Dudh Private Limited (A6)	Private Limited	Maharashtra	Pune	Non-horticulture (Dairy)	-	21.75	4.92	Bank of Maharashtra	9.08	-	Rejected due to : Insufficient Net worth
6.	Krantisinh Milk	Partner	Mahara	Sangli	Non-	-	9.19	2.30	PNB	3.62	-	Rejected due to :

	(C1)	ship	shtra		horti Culture (Dairy)							Insufficient Net worth
7.	Sumedhya Milk & Food Products (C2)	Proprietship	Maharashtra	Solapur	Non-horti culture (Dairy)	-	5.74	0.70	Bank of Maharashtra	2.50	-	Rejected due to : Insufficient Net worth
8.	Shivam Milk & Food Processing Pvt. Ltd. (D1)	Private Limited	Maharashtra	Pune	Non-horti Culture (Dairy)	-	8.69	5.10	Pune Central Co-op Bank	3.50	-	Rejected due to : Insufficient Net worth
9.	Zofresh Food (C26)	Partnership	Mizoram	Aizawl	Horticulture	-	13.7	1.4	Mizoram Co-operative Apex Bank Ltd	10	-	Rejected due to : Insufficient Net worth
10.	Rural Development Association (D16)											EMD & Bid processing fee has not been submitted along with proposal.
11.	Maniton Amunsa (D15)											EMD & Bid processing fee has not been submitted along with proposal
12.	Green Fresh Frozen Foods A35	Partnership	Nagaland	Dimapur	Horticulture	-	27.32	2.5	-	-	-	Rejected due to : Non-submission of Bank appraisal note and term loan sanction letter
13.	Bangloi Cold Chain	Partnership	Nagaland	Dimapur	Horticulture	-	16.07	0.6	Bank of	10	-	Rejected due to insufficient term loan.

	B17								Mahara shtra			
14.	CIBI Anand D30	Propriet or Ship	Tamil Nadu	Erode	Horticul ture	-	23.9	5	Corpor ation Bank	10	-	Rejected due to : • Insufficient Net worth • Bank Appraisal note not submitted
15.	Punjab State Co- operative D35	Coopera tie Society	Punjab	Ludhiana	Horticul ture	-	45	5	Dena Bank	10	-	Rejected due to • Insufficient Net worth • Bank appraisal note not submitted
16.	Ecstasy Realty (P) Ltd. A21	Private Limited	Punjab	Patiala	Horticul ture	-	22.5	2.25	PNB	10	-	Rejected due to : Insufficient Net worth
17.	Delhi Baroda Road Carrier Private Limited A20	Private Limited	Rajasta n	Ajmer	Horticul ture	-	25.05	3	HDFC	10	-	Rejected due to : Insufficient Net worth
18.	C R S Cold Chain Pvt. Ltd. D32	Private Limited	Tamil Nadu	Coimbato re	Horticul ture	-	-	-	-	-	-	Rejected due to • Insufficient Net worth • Term loan appraisal note not submitted
19.	BMR Industries Private Limited A9	Private Limited	Tamil Nadu	Nellore	Non- Horticul ture (Marine)	-	44.9	19	Bank of Baroda	10	-	Rejected due to • Insufficient Net worth • Bank appraisal note not submitted
20.	Sri Kelaa Ripening D10	Partner ship	Tamil Nadu	Theni	Horticul ture	-	16.4	4	Indian Bank	7.68	-	Rejected due to : Insufficient Net worth

21.	Gamma Tech (India) Private Limited. C40	Private Limited	Tamil Nadu	Tuticorin	Horticulture & Non-Horticulture (Meat)	-	14.65	4.44	Axis Bank	5.9	-	Rejected due to : Bank Appraisal not submitted;
22.	VR Food Enterprises LLP B10	Limited Liability Partnership	Tamil Nadu	Poonamallee	Horticulture & Non-Horticulture (Meat, Dairy)	-	16.97	4.06	Axis Bank	8.48	-	Rejected due to : Bank Appraisal not submitted;
23.	Indian Ocean D-27	-	Odisha									Proposal Withdrawn
24.	United Fruits D-33	-	Tamil Nadu Pudducherry									Proposal Withdrawn
25	Dept. of Horticulture & Cash Crops Development, A-14	-	Sikkim	Gangtok								EMD & Bid processing fee has not been submitted along with proposal
26.	Plaza Logistics A-17	-	Tamil Nadu	Chennai								EMD & Bid processing fee has not been submitted along with proposal
27.	Beri & Beri Cold Storage & General Mills Private Limited	Private Limited	Uttar Pradesh	Greater Noida	Horticulture/ Non-Horticulture	-	19.04	4.25	Not mentioned	8.25	-	Rejected due to <ul style="list-style-type: none"> • Insufficient Net worth • Term loan appraisal note not submitted

	(B21)				ture (Poultry)							
28.	Manglam Milk India Private Limited (A5)	Private Limited	Uttar Pradesh	Allahabad	Non-Horticulture (Dairy)	-	31.54	18.00	Vijaya Bank	9.00	-	Rejected due to : Insufficient Net worth
29.	Shah Motilal Foods Limited (A13)	Public Limited	Telangana	Ranga Reddy	Non-Horticulture (Dairy)	-	14.86	4.00	Vijaya Bank	10.00	-	Rejected due to : Insufficient Net worth
30.	Saveer Biotech Limited (A39)	Public Limited	Uttar Pradesh	Greater Noida	Non-Horticulture (Greenhouse control equipment)	-	20.32	3.5	PNB	8.32	-	Rejected due to : Bank Appraisal not submitted;
31.	SKMS Agriculture & Allied Industries Private Limited (B13)	Private Limited	Uttar Pradesh	Sambhal	Horticulture	-	-	3.69	Not Mentioned	6.48	-	Rejected due to • Insufficient Net worth • Term loan appraisal note not submitted
32.	Central Railside Warehouse Company Limited	Public Limited	Uttar Pradesh	Ghaziabad	Horticulture	-	14.81	5.60	NABARD	5.50	-	Rejected due to • Term Loan sanction letter not submitted

	(B18)											• Appraisal note not submitted
33.	Amar Bharat Fruit Company (B20)	Proprietorship	Uttar Pradesh	Moradabad	Non-Horticulture (Meat)	-	26.95	7.00	Yes Bank	10.00	-	Rejected due to : Insufficient Net worth
34.	Edison Fresh (C36)	Partnership	Tripura	Agartala	Horticulture	-	14.86	1.50	Andhra Bank	10.00	-	Rejected due to : Insufficient Net worth
35.	Aarya Organic Foods & Ayurvedic Industries Pvt. Ltd. (B35)	Private Limited	Uttarakhand	Raipur	Non-Horticulture (Dairy)	-	15.00	1.50	Bank of Baroda	10.00	-	Rejected as the applicant doesn't meet the criteria of net worth & Bank Appraisal
36.	MSV Laboratories Pvt. Ltd. (A16)	Private Limited	West Bengal	Purba Medinipur	Horticulture	-	13.36	Not mentioned	Bank of Baroda	3.57	-	Rejected due to : • Term loan sanction letter not submitted • Bank Appraisal not submitted
37.	Saumya Agrotech Private Limited (C13)	Private Limited	West Bengal	Sandhipur	Horticulture	-	19.26	2.46	Dena Bank	8.64	-	Rejected as the applicant doesn't meet the criteria of net worth, Term loan & Bank Appraisal;
38.	S. N. Floral (D18)	Partnership	Uttarakhand	Udham Singh Nagar	Horticulture	-	12.26	1.50	Bank of Baroda	8.35	-	Rejected due to : • Bank Appraisal not submitted
39.	Sadhya Products	Partnership	Uttar Pradesh	Bareilly	Horticulture	-	30.30	8.30	Bank of	10.00	-	Rejected due to : Bank Appraisal not

	(D34)		h						Baroda			submitted;
40.	Rama Hygienic Products Pvt. Ltd. (B28)	Private Limited	Uttar Pradesh	Bulandshahr	Horticulture	-	28.16	9.99	HDFC	10.00	-	Rejected due to : Insufficient Net worth
41.	Kaushal International Limited (B26)	Public Limited	Uttar Pradesh	Saharanpur	Horticulture	-	22.46	8.00	J&K	10.00	-	Rejected due to : Insufficient Net worth;
42.	Dairy India Private Limited (D29)	Private Limited	Uttar Pradesh	Gajraula	Non-Horticulture (Dairy)	-	40.75	12.50	ING Vysya	10.00	-	Rejected due to : <ul style="list-style-type: none"> • Insufficient Net worth • Linkages with earlier project M/s Gopalji Dairy Foods Pvt. Ltd.
43.	Singhal Frozan Foods (A28)	N/A	Uttarakhand	-	-	-	-	-	-	-	-	Proposal Withdrawn
44.	KI Agri Foods (B24)	Partnership	Uttarakhand	Kashipur	Horticulture	-	17.07	3	Allahabad Bank	10	-	Rejected due to : Insufficient Net worth
45.	Amrit Hatcheries (C6)	Pvt. Ltd.	West Bengal	Durgapur	Non-Horticulture (Poultry)	-	39.13	24.50	PNB	10	-	<ul style="list-style-type: none"> • Rejected as the applicant doesn't meet the criteria of minimum two components as per

)							<ul style="list-style-type: none"> • Date of commercial operation is prior to EOI submission
46.	Stellar cold chain (D28)	Partnership	Uttarakhand	Kashipur	Horticulture	-	17.47	4	Oriental Bank of Commerce	10	-	Rejected due to : Insufficient Net worth
47.	APS Impex (D26)	Partnership	Uttarakhand	Roorkee	Horticulture	-	16.76	2.86	PNB	10	-	Rejected due to : Insufficient Net worth
48.	Pal Frozen Foods (A4)	Partnership	Uttarakhand	Nainital	Horticulture	-	16.13	4	PNB	10	-	Rejected due to : Insufficient Net worth
49.	Deluxe Sitarganj Integrated (C17)	Proprietorship	Uttarakhand	Udham Singh Nagar	Horticulture	-	14.95	1.5	Bank of Baroda	9.81	-	Rejected due to : Insufficient Net worth

1. Proposal of Image Agro Processing, Dist. Solapur, Maharashtra, EoI No. (D-25)

The IMAC considered the agenda note circulated by the Ministry and went through the recommendation of Technical Committee. The IMAC noted that the networth of applicant as per the CA certificate was Rs.17 Cr. which included Rs.5.04 Cr. as Share Application Money. The IMAC noted that as per the balance sheet of the applicant as on 31.03.2013 its networth was Rs. 30.21 Lakh and as per the balance sheet as on 31.03.2014 its networth is Rs.26 Lakh. The IMAC noted that the applicant does not meet the networth criterion. The IMAC noted that applicant has not submitted the bank appraisal note for the term loan. It has only submitted an acknowledgement letter from the bank for an application for loan made to the bank. The IMAC thus approved the recommendation of the Technical Committee and rejected the proposal accordingly.

2. Proposal of Trimurti Corns Agro Foods, Dist. Pune, Maharashtra, EoI No. (D-31)

The IMAC considered the agenda note circulated by the Ministry and went through the recommendation of Technical Committee. The IMAC noted that the applicant had not submitted the CA certificate towards its networth. It had submitted the CA certificate for the networth of its promoters. The IMAC noted that as per the Audited balance sheet as on 31.03.2013 the networth of applicant was Rs.3.30 Cr. The required networth of the applicant as per the Scheme Guidelines should be Rs.11.79 Cr. (i.e. 1.5 times of grant amount Rs.7.86 Cr. sought by the applicant). The IMAC noted that the applicant does not meet the networth criterion. The IMAC thus approved the recommendation of the Technical Committee and rejected the proposal accordingly.

3. Proposal of Rishi Ice and Cold Storage, Dist. Navi Mumbai, Maharashtra, EoI No. (B-4)

The IMAC considered the agenda note circulated by the Ministry and went through the recommendation of Technical Committee. The IMAC noted that the as per the CA certificate the networth of applicant was Rs.43.47 Cr. as on 31.12.2013. As per the Audited balance sheet networth was Rs.1.89 Cr. as on 31.03.2013. The IMAC noted that the difference between the networth is due to consideration of amount of revaluation reserve to the tune of Rs.41 Cr. in the networth calculation in the CA certificate. It is noted that the assets whose revaluation is considered in the CA certificate are mortgaged to Jalgaon People Cooperative Bank. The IMAC further noted that the applicant did not submit the forward going Audited balance sheet as on 31.03.2014. Thus it cannot be verified if the revaluation amount is recorded or not in the Audited balance sheet for FY13-14. The required networth of the applicant as per the Scheme Guidelines is Rs.15 Cr. (i.e. 1.5 times of grant amount Rs.10 Cr. sought by the applicant). The IMAC noted that the applicant does not meet the networth criterion. The IMAC thus approved the recommendation of the Technical Committee and rejected the proposal accordingly.

4. Proposal of Indu International Dairy, Dist. Pune, Maharashtra, EoI No. (B-6)

The IMAC considered the agenda note circulated by the Ministry and went through the recommendation of Technical Committee. The IMAC noted that out of total network of Rs.36.61 Cr. of the applicant as per the CA certificate, Rs.32.81 Cr. is on account of land and buildings owned by the applicant. It is further noted that the ownership documents and valuation reports as per circle rate are not provided by the applicant. The required network of the applicant as per the Scheme Guidelines is Rs.15 Cr. (i.e. 1.5 times of grant amount Rs.10 Cr. sought by the applicant). It is therefore noted that the applicant does not meet the network criterion. The IMAC thus approved the recommendation of the Technical Committee and rejected the proposal accordingly.

5. Proposal of Anant Dudh, Dist. Pune, Maharashtra, EoI No. (A-6)

The IMAC considered the agenda note circulated by the Ministry and went through the recommendation of Technical Committee. The IMAC noted that as per the Audited balance sheet of the applicant for FY2012-13, its network was Rs. 2.84 Cr. & as per the Audited balance sheet for 2013-14 its network was Rs. 10.14 Cr. The required network of the applicant as per the Scheme Guidelines is Rs.13.62 Cr. (i.e. 1.5 times of grant amount Rs.9.08 Cr. sought by the applicant). The IMAC noted that the applicant does not meet the network criterion. The IMAC thus approved the recommendation of the Technical Committee and rejected the proposal accordingly.

6. Proposal of Krantisinh Milk, Dist. Sangli, Maharashtra, EoI No. (C-1)

The IMAC considered the agenda note circulated by the Ministry and went through the recommendation of Technical Committee. The IMAC noted that network of the applicant as per the CA certificate is Rs.5.60 Cr. The IMAC noted that applicant has submitted the valuation reports for the land and building forming a part of network as per the circle rate. The applicant has also submitted the ownership documents of the assets. The Committee further noted that out of total network of Rs.5.60 Cr. as per the CA certificate, Rs.88 Lacs are on account of jewelry, vehicles and other movable assets which cannot be considered for network. The IMAC noted that excluding this amount the network of the applicant works out to Rs.4.72 Cr. The required network of the applicant as per the Scheme Guidelines is Rs.5.43 Cr. (i.e. 1.5 times of grant amount Rs.3.62 Cr. sought by the applicant). The IMAC noted that the applicant does not meet the network criterion. The IMAC thus approved the recommendation of the Technical Committee and rejected the proposal accordingly.

7. Proposal of Sumedhya Milk & Food Products, Dist. Solapur, Maharashtra, EoI No. (C-2)

The IMAC considered the agenda note circulated by the Ministry and went through the recommendation of Technical Committee. The IMAC noted that applicant has not submitted the valuation reports for the land and building forming a part of network as per the circle rate. The IMAC further noted that out of total network of Rs.3.85 Cr. as per the CA certificate, Rs.23 Lacs are on account of jewelry and vehicles which cannot be considered for network. The Committee noted that excluding this amount the network of the applicant works out to Rs.3.62 Cr. The required network of the applicant as per the Scheme

Guidelines is Rs.3.75 Cr. (i.e. 1.5 times of grant amount Rs.2.5 Cr. sought by the applicant). It is therefore noted that the applicant does not meet the networth criterion. The IMAC thus approved the recommendation of the Technical Committee and rejected the proposal accordingly.

8. Proposal of Shivam Milk & Food Processing, Pune, Maharashtra, EoI No. (D-1)

The IMAC considered the agenda note circulated by the Ministry and went through the recommendation of Technical Committee. The IMAC noted that the networth of the applicant as per the CA certificate is Rs.5.25 Cr. which includes Share Application Money to the tune of Rs.5.25 Cr. The IMAC further noted that the networth of the applicant as per the forward going Audited balance sheet as on 31.03.2014 is only Rs 12.39 Lakh. The Share Application Money has not been fully converted into issued paid up capital. In view of this the IMAC noted that the applicant does not meet the networth criterion. It is noted that the required networth of the applicant as per the Scheme Guidelines is Rs.5.25 Cr. (i.e. 1.5 times of grant amount Rs.3.5 Cr. sought by the applicant). The IMAC thus approved the recommendation of the Technical Committee and rejected the proposal accordingly.

9. Proposal of Zofresh Food, Dist. Aizawl, Mizoram, EoI No. (C-26)

The IMAC considered the agenda note circulated by the Ministry and went through the recommendation of Technical Committee. The IMAC noted that it is mentioned in the CA certificate for networth of Ms. Rebek Vanlalpeki that the assets (Teak Trees Rs.7.Cr.) have been gifted by her father through the notarized gift deed. The IMAC noted that the gift deed is not registered and hence the transfer of property cannot be construed valid. Therefore the value of Teak trees of Rs.7.20 Cr. which is considered as the networth of Ms. Rebek Vanlalpeki cannot be considered as networth of the proposal. The IMAC noted that excluding the networth of Ms. Rebek Vanlalpeki, the applicant does not meet the networth criterion. The IMAC thus approved the recommendation of the Technical Committee and rejected the proposal accordingly.

10. Proposal of Rural Development Association, Manipur (EoI No. D-16)

The IMAC considered the agenda note circulated by the Ministry and went through the recommendation of Technical Committee. The IMAC noted that the applicant had not submitted requisite EMD along with the proposal. The IMAC thus approved the recommendation of the Technical Committee and rejected the proposal.

11. Proposal of Maniton Amunsa, Manipur (EoI No. D-15)

The IMAC considered the agenda note circulated by the Ministry and went through the recommendation of Technical Committee. The IMAC noted that the applicant had not submitted requisite EMD along with the proposal. The IMAC thus approved the recommendation of the Technical Committee and rejected the proposal.

12. Proposal of Green Fresh Frozen Foods, Dimapur, Nagaland, EoI No. (A-35)

The IMAC considered the agenda note circulated by the Ministry and went through the recommendation of Technical Committee. The IMAC noted that the applicant has not submitted the term loan sanction letter and the appraisal note for term loan issued from a bank/Fl. The IMAC thus approved the recommendation of the Technical Committee and rejected the proposal.

13. Proposal of Bangloi Cold Chain, Dimapur, Nagaland, EoI No. (B-17)

The IMAC considered the agenda note circulated by the Ministry and went through the recommendation of Technical Committee. The IMAC noted that the applicant has obtained term loan sanction from Bank of Maharashtra. However, the amount of term loan sanctioned by the bank is less than not sufficient (minimum 10% of the proposed project cost) as required under Scheme Guidelines. IMAC noted that the total project cost is Rs. 16.07 Cr. and the term loan sanctioned by the bank is Rs.0.60 Cr. The IMAC thus approved the recommendation of the Technical Committee and rejected the proposal accordingly.

14. Proposal of CIBI Anand, Tamil Nadu, EoI No. (D-30)

The IMAC considered the agenda note circulated by the Ministry and went through the recommendation of Technical Committee. The IMAC noted that out of total networth of Rs.45.67 Cr. of the applicant as per the CA certificate. The IMAC noted that applicant has submitted valuation report for the immovable assets of Rs.33.34 Cr. The valuation reports are based on the market value assessment & no title/ownership documents have been provided. Therefore, these assets cannot be considered for networth calculation and the applicant does not meet the networth criterion. The required networth of the applicant as per the Scheme Guidelines is Rs.15 Cr. (i.e. 1.5 times of grant amount Rs.10 Cr. sought by the applicant). The IMAC further noted that the applicant has submitted an In-principle Sanction Letter from Corporation Bank. It has however not submitted the appraisal note on the letter head of the Bank. A copy of DPR stamped by the Bank has been submitted as the appraisal note. The IMAC noted that it cannot be considered as valid appraisal note. The IMAC thus approved the recommendation of the Technical Committee and rejected the proposal accordingly.

15. Proposal of Punjab State Co-operative, Ludhiana, Punjab, EoI No. (D-35)

The IMAC considered the agenda note circulated by the Ministry and went through the recommendation of Technical Committee. The IMAC noted that the applicant had submitted CA certificate towards networth of Rs 934.18 Cr.as on 30.01.14. However, as per the balance sheet as on 31.03.2013 its networth was (negative), Rs. 281.3 Cr. It is noted that there is no Provisional balance sheet available to verify the networth as per the CA certificate. The IMAC therefore noted that the applicant does not meet the networth criterion. The IMAC also noted that the applicant had not submitted the term loan appraisal note issued from the bank. The IMAC thus approved the recommendation of the Technical Committee and rejected the proposal accordingly.

16. Proposal of Ecstasy Realty, Patiala, Punjab, EoI No. (A-21)

The IMAC considered the agenda note circulated by the Ministry and went through the recommendation of Technical Committee. The IMAC noted that the applicant had submitted CA certificate towards networth of Rs 208.41Cr. as on 31.03.13. However, as per the balance sheet as on 31.03.2013 its networth was Rs. 2.98 Cr. as on 31.03.13. The IMAC noted that the applicant has not submitted the forward going Audited balance sheet as on 31.03.2014. The IMAC also noted that the applicant did not submit any documents with regards to self-certification. The IMAC therefore noted that the applicant does not meet the networth criterion. The IMAC thus approved the recommendation of the Technical Committee and rejected the proposal accordingly.

17. Proposal of Delhi Baroda Road Carrier, Ajmer, Rajasthan, EoI No. (A-20)

The IMAC considered the agenda note circulated by the Ministry and went through the recommendation of Technical Committee. The IMAC noted that the applicant has submitted a CA certificate mentioning its networth as Rs.108 Cr. as on 25.01.14. However, as per the Audited balance sheet as on 31.03.13 its networth was Rs.6.87 Cr. The IMAC also noted that the applicant did not submit any documents with regards to self-certification. The IMAC therefore noted that the applicant does not meet the networth criterion. The IMAC thus approved the recommendation of the Technical Committee and rejected the proposal.

18. Proposal of C R S Cold Chain, Coimbatore, Tamil Nadu, EoI No. (D-32)

The IMAC considered the agenda note circulated by the Ministry and went through the recommendation of Technical Committee. The IMAC noted that applicant has not submitted CA certificate towards its networth. Applicant has also not submitted bank appraisal note for term loan and sanction letter for term loan. The IMAC further noted that the applicant has also not furnished the details of project components, project cost and means of finance. The IMAC thus approved the recommendation of the Technical Committee and rejected the proposal.

19. Proposal of BMR Industries, Nellore, Tamil Nadu, EoI No. (A-9)

The IMAC considered the agenda note circulated by the Ministry and went through the recommendation of Technical Committee. The IMAC noted that applicant had networth of Rs.2.68 Cr. as per the Audited Balance Sheet as on 31.03.2013. Applicant had not submitted the CA certificate towards its networth. The IMAC also noted that the applicant had not submitted the appraisal note for the term loan from the bank with the proposal. The appraisal note for term loan was submitted by the applicant after the Ministry sought a clarification from the bank in this regard. This appraisal note for term loan was issued only after the last date i.e. 31.01.2014 for submission of proposal. The IMAC thus approved the recommendation of the Technical Committee and rejected the proposal accordingly.

20. Proposal of Sri Kelaa Ripening, Tamil Nadu, EoI No. (D-10)

The IMAC considered the agenda note circulated by the Ministry and went through the recommendation of Technical Committee. The IMAC noted that total networth of applicant is Rs.18.05 Cr. as per the CA certificate. The IMAC noted that-

- i. For one of the partners – Ms. G Hema Sowdeswari against four properties, applicant has submitted three ownership documents and one settlement deed. The settlement deed is not registered. *For a property (Commercial Complex, at Kamaraj Bazar) of Rs. 1.5 Cr., ownership documents have not been made available.*
- ii. For the other partner Mr. Padmanabhan, the networth is based on value of two immoveable assets. *For one of the assets (House Building at No 2 Highway Colony Korattur) of Rs. 1.5 Cr., ownership documents is not submitted.* The other asset is in the name of Ms. Girija and it is transferred to Mr. Padmanabhan. However the settlement deed is not registered.
- iii. For third partner the gift deed is not registered and thus value of the assets has not been considered. *Also, for a property (Commercial Complex, Cumbum) of Rs. 1 Cr., ownership documents have not been made available.*

It is noted that most of the valuation reports for the immovable assets submitted by the applicant are on the basis of market value (for some of the valuation reports circle reference of website www.tnreginet.com is mentioned). The IMAC noted that the networth of the applicant works out to be is Rs 9.74 Cr. The required networth of the applicant as per the Scheme Guidelines is Rs.11.52 Cr. (i.e. 1.5 times of grant amount Rs.7.68 Cr. sought by the applicant). The IMAC thus approved the recommendation of the Technical Committee and rejected the proposal accordingly.

21. Proposal of Gamma Tech, Tamil Nadu, EoI No. (C-40)

The IMAC considered the agenda note circulated by the Ministry and went through the recommendation of Technical Committee. The IMAC noted that the applicant had not submitted the appraisal note for the term loan from the bank with the proposal. The IMAC thus approved the recommendation of the Technical Committee and rejected the proposal.

22. Proposal of VR Food Enterprises, Poonamallee, Tamil Nadu, EoI No.-(B-10)

The IMAC considered the agenda note circulated by the Ministry and went through the recommendation of Technical Committee. The IMAC noted that the applicant had not submitted the appraisal note for the term loan from the bank with the proposal. The appraisal note for term loan was submitted by the applicant after the Ministry sought a clarification from the bank in this regard. The IMAC further noted that the appraisal note for term loan was issued after the last date i.e. 31.01.2014 for submission of proposal. The IMAC thus approved the recommendation of the Technical Committee and rejected the proposal.

23. Proposal of Indian Ocean, Odisha, (EoI No. D-27)

The IMAC considered the agenda note circulated by the Ministry and went through the recommendation of Technical Committee. The IMAC noted that the applicant has withdrawn

the proposal. The IMAC thus approved the recommendation of the Technical Committee and rejected the proposal.

24. Proposal of United Fruits, Punducherry, Tamil Nadu, (EoI No. D-33)

The IMAC considered the agenda note circulated by the Ministry and went through the recommendation of Technical Committee. The IMAC noted that the applicant has withdrawn the proposal. The IMAC thus approved the recommendation of the Technical Committee and rejected the proposal.

25. Proposal of Horticulture & Cash Crops Development, Gangtok, Sikkim, (EoI No. A-14)

The IMAC considered the agenda note circulated by the Ministry and went through the recommendation of Technical Committee. The IMAC noted that the applicant had not submitted requisite EMD along with the proposal. The IMAC thus approved the recommendation of the Technical Committee and rejected the proposal.

26. Proposal of Plaza Logistics, Chennai, Tamil Nadu, (EoI No. A-17)

The IMAC considered the agenda note circulated by the Ministry and went through the recommendation of Technical Committee. The IMAC noted that the applicant had not submitted requisite EMD along with the proposal. The IMAC thus approved the recommendation of the Technical Committee and rejected the proposal.

27. Proposal of Beri & Beri Cold Storage, Greater Noida, Uttar Pradesh, EoI No. (B-21)

The IMAC considered the agenda note circulated by the Ministry and went through the recommendation of Technical Committee. The IMAC noted that applicant had not submitted the CA certificate towards its networth. The IMAC further noted that as per the Provisional B/s as on 30.09.2013 the applicant had a networth of Rs.1.68 Cr. against the required networth of Rs.12.37 Cr. (i.e. 1.5 times of grant amount Rs.8.25 Cr. sought by the applicant). The IMAC also noted that the proposal was not accompanied by term loan sanction letter and appraisal note relevant to the project. Applicant had submitted only a copy of term loan application made to Syndicate Bank. The IMAC thus approved the recommendation of the Technical Committee and rejected the proposal accordingly.

28. Proposal of Mangalam Milk, Allahbad, Uttar Pradesh, EoI No. (A-5)

The IMAC considered the agenda note circulated by the Ministry and went through the recommendation of Technical Committee. The IMAC noted that the applicant has submitted a CA certificate mentioning its networth as Rs.13.50 Cr. as on 19.12.13. However as per the Audited balance sheet as on 31.03.13 its networth was Rs.9.45 Cr. and as per the Provisional Balance sheet as on 19.12.2013 the networth is Rs. 13.79 Cr. The IMAC noted the increase of networth as mentioned in the CA certificate compared to the Audited balance sheet as on 31.03.2013 is on account of revaluation of land, increase in paid up capital, increase in the Loans & Advances & increase in the Other Current Assets. It further noted that the networth of the applicant as per the forward going Audited balance sheet as on 31.03.2014 is Rs. 13.05

Cr. It is noted that the revaluation amount for the land Rs. 33.93 Lakh has not been recorded in the forward going Audited balance sheet as on 31.03.2014. Therefore, the networth of the applicant works out to be Rs. 13.16 Cr. as against Rs. 13.50 Cr. as per the CA certificate. The required networth of the applicant as per the Scheme Guidelines is Rs.13.50 Cr. (i.e. 1.5 times of grant amount Rs.9 Cr. sought by the applicant). The IMAC noted that the applicant does not meet the networth criterion. The IMAC thus approved the recommendation of the Technical Committee and rejected the proposal.

29. Proposal of Shah Motilal Foods, Ranga Reddy, Telangana, EoI No. (A-13)

The IMAC considered the agenda note circulated by the Ministry and went through the recommendation of Technical Committee. The IMAC noted that As per the provisional balance sheet as on 31.12.2013 the net worth of the applicant is Rs.12.37 crores while it was Rs.10.16 Cr. as per the audited B/s as on 31.03.13. It further noted that the networth of the applicant as per the Audited balance sheet as on 31.03.2014 is Rs.11.39 Cr. The required networth of the applicant as per the Scheme Guidelines is Rs.15 Cr. (i.e. 1.5 times of grant amount Rs.10 Cr. sought by the applicant). The IMAC noted that the applicant does not meet the networth criterion. The IMAC thus approved the recommendation of the Technical Committee and rejected the proposal.

30. Proposal of Saveer Biotech, Greater Noida, Uttar Pradesh, EoI No. (A-39)

The IMAC considered the agenda note circulated by the Ministry and went through the recommendation of Technical Committee. The IMAC noted that the proposal was accompanied by an In-principle term loan sanction and a brief appraisal note. It further noted that as per the Bank Confirmation letter, the sanction of the term loan was subject to detailed appraisal which was to be carried out after submission of DPR. It is thus noted that the proposal was due for a detailed appraisal by the bank. The IMAC thus approved the recommendation of the Technical Committee and rejected the proposal.

31. Proposal of SKMS, Sambhal, Uttar Pradesh, EoI No. (B-13)

The IMAC considered the agenda note circulated by the Ministry and went through the recommendation of Technical Committee. The IMAC noted that the required networth of the applicant as per the Scheme Guidelines is Rs.9.72 Cr. (i.e. 1.5 times of grant amount Rs.6.48 Cr. sought by the applicant) against the networth of Rs.1.5 Cr. as stated in the CA certificate submitted by the applicant. The IMAC further noted that the applicant has neither submitted a term loan sanction letter issued from bank nor a bank appraisal note for term loan. The IMAC thus approved the recommendation of the Technical Committee and rejected the proposal.

32. Proposal of Central Railside Warehouse Company, Ghaziabad, Uttar Pradesh, EoI No. (B-18)

The IMAC considered the agenda note circulated by the Ministry and went through the recommendation of Technical Committee. The IMAC noted that the proposal was neither

accompanied by a term loan sanction letter issued from a bank nor by a bank appraisal note for term loan. The IMAC thus approved the recommendation of the Technical Committee and rejected the proposal.

33. Proposal of Amar Bharat Fruit Company, Moradabad, Uttar Pradesh, EoI No. (B-20)

The IMAC considered the agenda note circulated by the Ministry and went through the recommendation of Technical Committee. The IMAC noted that out of total networth of Rs.17.16 Cr. of the applicant approx. Rs.16.01 Cr. is on account of land and buildings. The Committee noted that the applicant has not submitted the valuation reports for the land and buildings forming part of networth as per the relevant circle rate. It further noted that the applicant has also not submitted the ownership documents of the land forming part of networth. In view of these the Committee opined that value of the land & buildings which are not supported by the ownership documents cannot be considered for networth calculation. It noted that excluding value of land and buildings (approx. Rs.16.01 Cr.), the applicant does not meet the networth criterion. The required networth of the applicant as per the Scheme Guidelines is Rs.15 Cr. (i.e. 1.5 times of grant amount Rs.10 Cr. sought by the applicant). The IMAC thus approved the recommendation of the Technical Committee and rejected the proposal.

34. Proposal of Edison Fresh, Tripura, Agartala, EoI No. (C-36)

The IMAC considered the agenda note circulated by the Ministry and went through the recommendation of Technical Committee. The IMAC noted that out of the total networth of Rs.38.69 Cr. of the applicant, approx. Rs.30.35 Cr. is on account of assets that were not supported by title-ownership documents, valuation reports based on relevant circle rates & proofs of investments. It further noted that excluding the value of these assets (approx. Rs.30.35 Cr.) the applicant does not meet the networth criterion. The required networth of the applicant as per the Scheme Guidelines is Rs.15 Cr. (i.e. 1.5 times of grant amount Rs.10 Cr. sought by the applicant). The IMAC thus approved the recommendation of the Technical Committee and rejected the proposal.

35. Proposal of Aarya Organic Foods & Ayurvedic Industries, Raipur, Uttarakhand, EoI No. (B-35)

The IMAC considered the agenda note circulated by the Ministry and went through the recommendation of Technical Committee. The IMAC noted that the proposal was not accompanied by a bank appraisal note. The IMAC further noted that applicant had not submitted the CA certificate towards networth with the proposal. The CA certificate was submitted after the Ministry had sought clarification from the applicant in this regard. The IMAC noted that networth of applicant as per Provisional Balance Sheet as on 31.01.14 was Rs.7.41 Cr. against the stated networth of Rs.17.07 Cr. as per the CA certificate as on 31.01.14. Further to this, as per the forward going Audited balance sheet as on 31.03.2014 issued by the statutory auditors of the applicant (Mohit Arora & Co. Membership Number 272091), its networth is Rs.8.69 Cr. The required networth of the applicant as per the Scheme

Guidelines is Rs.15 Cr. (i.e. 1.5 times of grant amount Rs.10 Cr. sought by the applicant). It is therefore noted that the applicant does not meet the networth criterion. The IMAC thus approved the recommendation of the Technical Committee and rejected the proposal.

36. Proposal of MSV Laboratories, West Bengal, EoI No. (A-16)

The IMAC considered the agenda note circulated by the Ministry and went through the recommendation of Technical Committee. The IMAC noted that the proposal was neither accompanied by a term loan sanction letter issued from bank nor by a bank appraisal note. The IMAC further noted that a certificate from the bank was submitted by the applicant with the proposal mentioning that the bank is interested in financing the project. The IMAC noted that such a certificate is not considered valid confirmation for sanction of term loan. The IMAC thus approved the recommendation of the Technical Committee and rejected the proposal.

37. Proposal of Saumya Agrotech, Sandhipur, West Bengal, EoI No. (C-13)

The IMAC considered the agenda note circulated by the Ministry and went through the recommendation of Technical Committee. The IMAC noted that the proposal is an existing cold chain project which was started in 2012. As per the implementation schedule submitted by the applicant the project is in commercial operation from April 2013. The IMAC noted that the networth of the applicant was Rs.11.43 Cr. as per the audited balance sheet as on 31.03.12 against the stated networth of Rs.13.71 Cr. as per the CA certificate as on 31.03.12. The Committee further noted that the required networth of the applicant as per the Scheme Guidelines (as per the amount of grant sought by the applicant) is Rs.12.96 Cr. The applicant thus does not meet the eligibility criterion for networth. The IMAC also noted that the term loan sanction letter and the appraisal note for term loan issued from bank in 2012. These documents do not establish that the loan for was for the same project. In view of these the IMAC decided that the project is old and is expected to be in operation; and hence it is overall ineligible for consideration under the current scheme. The IMAC thus approved the recommendation of the Technical Committee and rejected the proposal.

38. Proposal of S.N. Floral, Udham Singh Nagar, Uttarakhand, EoI No. (D-18)

The IMAC considered the agenda note circulated by the Ministry and went through the recommendation of Technical Committee. The IMAC noted that the proposal was not accompanied by an appraisal note for term loan issued from bank. It further noted that as per the Bank Confirmation letter the sanction of term loan was subject to detailed appraisal of the project. The IMAC thus approved the recommendation of the Technical Committee and rejected the proposal.

39. Proposal of Sadhya Products, Bareilly, Uttar Pradesh, EoI No. (D-34)

The IMAC considered the agenda note circulated by the Ministry and went through the recommendation of Technical Committee. The IMAC noted that the proposal was not

accompanied by an appraisal note. Only an In-principle sanction letter was submitted with the proposal. The IMAC thus approved the recommendation of the Technical Committee and rejected the proposal.

40. Proposal of Rama Hygenic Products, Bulandshahr, Uttar Pradesh, EoI No. (B-28)

The IMAC considered the agenda note circulated by the Ministry and went through the recommendation of Technical Committee. The IMAC noted that the networth of the applicant as per the Provisional Balance Sheet as on 31.11.13 was Rs.2.26 Cr. against the networth of Rs.15.15 Cr. as on 31.11.13 mentioned in the CA certificate. The IMAC also noted that as per the forward going Audited balance sheet for FY2013-14 networth of the applicant was Rs.2.22 Cr. The required networth of the applicant as per the Scheme Guidelines is Rs.15 Cr. (i.e. 1.5 times of grant amount Rs.10 Cr. sought by the applicant). It is therefore noted that the applicant does not meet the networth criterion. The IMAC thus approved the recommendation of the Technical Committee and rejected the proposal.

41. Proposal of Kushal International, Saharanpur, Uttar Pradesh, EoI No. (B-26)

The IMAC considered the agenda note circulated by the Ministry and went through the recommendation of Technical Committee. The IMAC noted that the networth of the applicant was Rs.4.62 Cr (excluding Share Application Money) as per the Audited balance sheet as on 31.03.2013. It further noted that the networth of applicant was Rs.37.57 Cr. as per the CA certificate as on 03.11.2013. The Committee further noted that the applicant did not submit the self-declaration sought in order to verify the conversion of the share application money into the issued paid-up capital. The Committee noted that the networth of applicant should be at least Rs.15 Cr.as per the Scheme Guidelines (as per the amount of grant sought by the applicant).The IMAC thus approved the recommendation of the Technical Committee and rejected the proposal.

42. Proposal of Dairy India, Gajraula, Uttar Pradesh, EoI No. (D-29)

The IMAC considered the agenda note circulated by the Ministry and went through the recommendation of Technical Committee. The IMAC noted that the applicant has submitted a CA certificate mentioning its networth as Rs.15.62 Cr. as on 30.01.14.This included the Share Application Money of Rs.7.5 Cr. As per the Audited balance sheet as on 31.03.13 its networth was Rs.9.12 Cr. The IMAC noted that as per the forward going Audited balance sheet of the applicant as on 31.03.2014, Rs. 4.29 Cr. of the said Share Application Money has not been converted in the paid up share capital. The networth of the applicant thus works out to be Rs. 11.33 Cr. The required networth of the applicant as per the Scheme Guidelines is Rs.15 Cr. (i.e. 1.5 times of grant amount Rs.10 Cr. sought by the applicant). The IMAC also noted that the promoters of the proposal are linked to an earlier proposal viz. M/s Gopal Ji Dairy Foods Pvt. Ltd. which is being assisted by the Ministry. It is therefore noted that the applicant does not meet the networth criterion. The IMAC thus approved the recommendation of the Technical Committee and rejected the proposal.

43. Proposal of Singhal Frozen Foods, Greater Noida, Uttar Pradesh, EoI No. (A-28)

The IMAC considered the agenda note circulated by the Ministry and went through the recommendation of Technical Committee. The IMAC noted that the applicant has withdrawn the proposal. The IMAC thus approved the recommendation of the Technical Committee and rejected the proposal.

44. Proposal of K.I. Agro Foods Kashipur, Uttarakhand, EoI No. (B-24)

The IMAC considered the agenda note circulated by the Ministry and went through the recommendation of Technical Committee. The IMAC noted that applicant has not submitted the valuation report for immovable assets as per the circle rate duly certified by the competent authority. It further noted that applicant has submitted the ownership documents for the immovable assets forming part of net-worth (only for 6 properties against 7, as stated in the CA certificate). The documents are not duly authenticated by the District Collector. It further noted that based on the circle rates available online the networth of the applicant works out to be Rs 9.49 Cr. It is noted that the applicant does not meet the networth criterion. The required networth of the applicant as per the Scheme Guidelines is Rs.15 Cr. (i.e. 1.5 times of grant amount Rs.10 Cr. sought by the applicant). The IMAC thus approved the recommendation of the Technical Committee and rejected the proposal.

45. Proposal of Amrit Hatcheries, Durgapur, West Bengal, EoI No. (C-6)

The IMAC considered the agenda note circulated by the Ministry and went through the recommendation of Technical Committee. The IMAC noted that as per the DPR and the bank appraisal note presently submitted by the applicant it is ascertained that the same proposal was also submitted in 2012 to the Ministry which was rejected on the ground of non-submission of requisite details of civil works and plant and machinery. Once again the applicant has not submitted the component wise details of civil works and P&M duly certified by the bank. The IMAC noted that the bank appraisal indicates commencement of commercial production in June 2012. It is therefore highly unlikely that the project is still waiting to commence its commercial operations i.e. on the date of submission of the proposal. The IMAC further noted that the proposal has mentioned only one component i.e. Central processing facility and therefor does not meet the component criterion of the Scheme Guidelines. The IMAC thus approved the recommendation of the Technical Committee and rejected the proposal accordingly.

46. Proposal of Stellar Cold Chain Inc, Kashipur, Uttarakhand, EoI No. (D-28)

The IMAC considered the agenda note circulated by the Ministry and went through the recommendation of Technical Committee. The IMAC noted that applicant has not submitted the valuation report for immovable assets as per the circle rate duly certified by the competent authority. It further noted that applicant has submitted the ownership documents for the land forming part of networth. The documents are not duly authenticated by the District Collector. The IMAC further noted that based on the circle rates available online, the

networth of the applicant works out to be Rs.9.83 Cr. It is noted that the applicant does not meet the networth criterion. The required networth of the applicant as per the Scheme Guidelines is Rs.15 Cr. (i.e. 1.5 times of grant amount Rs.10 Cr. sought by the applicant). It is therefore noted that the applicant does not meet the networth criterion. The IMAC thus approved the recommendation of the Technical Committee and rejected the proposal.

47. Proposal of APS Impex, Haridwar, Uttarakhand, EoI No. (D-26)

The IMAC considered the agenda note circulated by the Ministry and went through the recommendation of Technical Committee. The IMAC noted that the CA certificate in support of the net-worth for Mr. Akshay Pratap Singh was not submitted with the proposal. The networth detail of Mr. Akshay Pratap Singh was submitted after the last date of submission of proposal. The IMAC also noted that applicant has not submitted the valuation report for immovable assets as per the circle rate duly certified by the competent authority. However the applicant has submitted the ownership documents for the land forming part of networth. It is noted that documents are not duly authenticated by the District Collector. The IMAC further noted that a Hindu-Undivided-Family (HUF) MoU had been submitted as a supporting for the immovable assets towards the networth Mr. Akshay Pratap Singh. It was noted that out of the total networth of Rs.6.76 Cr. as per the self-certification immovable assets account for Rs. 6.75 Cr. Out of this, asset of approx. Rs. 2 Cr. only is in the name of Mr. Akshay Pratap Singh. The remaining assets of Rs. 4.75 Cr are in the ownership of Mr. Yogendra Pal Singh (father of Mr. Akshay Pratap Singh). Although, a MoU (HUF) has been provided for the assets of Rs. 4.75 Cr. in support of the net-worth of Mr. Akshay Pratap Singh, the same cannot be considered as admissible as it was submitted after the last date of submission of proposal. Further, the MoU is not registered. Also, based on the circle rates available online, the networth of the applicant works out to be Rs.9.33 Cr. (Only the networth of Mr. Mujheeb Malik). It is noted that the applicant does not meet the networth criterion. The required networth of the applicant as per the Scheme Guidelines is Rs.15 Cr. (i.e. 1.5 times of grant amount Rs.10 Cr. sought by the applicant). The IMAC thus approved the recommendation of the Technical Committee and rejected the proposal accordingly.

48. Proposal of Pal Frozen Foods, Nainital, Uttarakhand, EoI No. (A-4)

The IMAC considered the agenda note circulated by the Ministry and went through the recommendation of Technical Committee. The IMAC noted that applicant is a partnership firm and has two partners namely, Mr. Suresh Pal and Smt. Meera Pal. The applicant has a networth of Rs.38.96 Cr. out of which immovable assets are worth Rs.30.36 Cr. For the subject assets ownership documents and Notarized English version of the land ownership documents (not authenticated by the DC) have been submitted. The IMAC noted that the valuation reports have also not been submitted. The IMAC further noted that circle rates are not available online. In absence of this information book value of immovable assets have been considered. As per the book value, the value of the assets is Rs.4.20 Cr. Thus the networth of the applicant works out to be Rs.12.79 Cr. The required networth of the applicant as per the Scheme Guidelines is Rs.15 Cr. (i.e. 1.5 times of grant amount Rs.10 Cr. sought by the applicant). It is therefore noted that the applicant does not meet the networth criterion.

The IMAC thus approved the recommendation of the Technical Committee and rejected the proposal.

49. Proposal of Deluxe Sitarganj Integrated, Udham Singh Nagar, Uttarakhand, EoI No. (C-17)

The IMAC considered the agenda note circulated by the Ministry and went through the recommendation of Technical Committee. The IMAC noted that out of the total networth of Rs.15.28 Cr. of the applicant as per the CA certificate, approx. Rs.11.94 Cr. is on account of immovable assets. The IMAC further noted that the necessary due diligence on the basis of the supporting documents furnished by the applicant, its net-worth works out to be Rs. 7.707 Cr. The required networth of the applicant as per the Scheme Guidelines is Rs.14.71 Cr. (i.e. 1.5 times of grant amount Rs.9.81 Cr. sought by the applicant). The IMAC thus approved the recommendation of the Technical Committee and rejected the proposal.

Annexure-IV

Details of proposals where verification is required to establish the eligibility or ineligibility as per the decision of IMAC

Sr. No.	Name of Applicant	Legal status of applicant	State	Project Location (District)	Sector	Score	Project Cost (Rs. Cr.)	Term Loan (Rs. Cr.)	Lending Bank	Grant Sought (Rs. Cr.)	Eligible Grant (Rs. Cr.)	Decisions of IMAC
1.	Balmer Lawrie and Company Limited (D23)	Public Limited	Telangan	Ranga Reddy	Horticulture/ Non-Horticulture	N/A	27.79	5.28	Indusind Bank	10.00	-	Directed TC to ascertain the eligibility of the proposal particularly with regard to bank appraisal;

I. Verification required with respect to availability of term loan appraisal note issued by the bank for the project

1. Proposal of Balmer Lawrie, Ranga Reddy, Telangana, EoI No. (D-23)

The IMAC noted that the Technical Committee has recommended the proposal as eligible. The IMAC further noted that the applicant had submitted an In-principle sanction letter from Indusind Bank dated 30th Jan 2014 for term loan of Rs.5.29 Cr. but the applicant had not submitted the appraisal note for term loan. Upon enquiry by the Ministry, the bank confirmed to the Ministry that sanction of term loan to the project was done after carrying out due diligence. However the detailed bank appraisal note has not been made available to the Ministry. The IMAC opined that physical copy of the detailed appraisal note prepared/issued by the bank is necessary for the verification of the project facts and its appraisal done by the bank. The IMAC further decided that it is also required to be verified if the appraisal note by the bank, if any, was issued on or before the last date of submission of the EoI or not. The IMAC therefore decided to place the project in the waitlist and advised the Ministry that the project should be considered eligible or ineligible only upon satisfactory findings of the mentioned verification to be conducted by the Ministry.

Details of proposals recommended for approval by TC but rejected by IMAC

Sr. No .	Name of Applicant	Legal status of applicant	State	Project Location (District)	Sector	Score	Project Cost (Rs. Cr.)	Term Loan (Rs. Cr.)	Lending Bank	Grant Sought (Rs. Cr.)	Eligible Grant (Rs. Cr.)	Decisions of IMAC
1.	Shree Sadhak Stockage (B5)	Partnership	Maharashtra	Mumbai	Horticulture	61.5	29.47	12.73	Bank of India	9.47	-	Rejected due to: <ul style="list-style-type: none">• Insufficient Net worth
2.	Purandar Milk & Agro Products Ltd. (D3)	Public Limited	Maharashtra	Pune	Horticulture	54	9.28	4.50	Bank of Maharashtra	1.00	-	Rejected due to: <ul style="list-style-type: none">• Date of commercial production is prior to EoI submission

1. Proposal of Shree Sadhak Stockage, Mumbai, Maharashtra, EoI No. (B-5)

The IMAC noted that the Technical Committee has recommended the proposal as eligible. The IMAC noted that applicant has submitted a CA certificate towards its networth. It has also submitted the provisional B/s and valuation report of land and building owned by the applicant. As per the CA certificate its networth is Rs. 15.65 Cr. as on 21.01.14 including land at MIDC. The valuation report for the land is based on the market rates. The value of land works out to be Rs.9.75 Cr. (as per market valuation report considered @ Rs 32,000 per Sq.Mt.). However, as per the website of MIDC the circle rate of land (TTC Zone) is (@ Rs.15,960 per Sq. Mt. The land value at this rate works out to be Rs.4.86Cr. The IMAC noted that the networth of the applicant therefore works out to Rs.10.76 Cr. It is noted that the applicant does not meet the networth criterion. The required networth of the applicant as per the Scheme Guidelines is Rs.14.20 Cr. (i.e. 1.5 times of grant amount Rs.9.47 Cr. sought by the applicant). The IMAC thus rejected the proposal.

2. Proposal of Purandar Milk & Agro Products, Dist. Pune, Maharashtra, EoI No. (D-3)

The IMAC noted that the Technical Committee has recommended the proposal as eligible subject to clarification to be sought on date of commercial operation. The IMAC noted that the applicant had proposed the commencement of the commercial operation of the project in April 2014. However the bank appraisal note for the term loan to the project mentions that the project would commence commercial operation on 01.10.2012 (prior to the date of EoI). The IMAC further noted that the applicant has not mentioned about the required grant amount for the project in the proposal submitted under the subject Scheme. The IMAC observed that only in bank appraisal note submitted with the proposal it is mentioned that Rs.100 Lakh is the govt. grant in the means of finance. The IMAC further noted that bank appraisal note submitted by the applicant for the project was more than a year old on the date of EoI and was not properly updated for the current proposal submitted in the Ministry for the grant under the Scheme for Cold Chain, Value Addition and Preservation Infrastructure. In view of this, the IMAC deliberated and decided that the bank appraisal note submitted by the applicant apparently relates to some old proposal of the applicant. The IMAC therefore decided that the bank appraisal note submitted by the applicant cannot be construed appropriate and decided that on this account the applicant does not meet the eligibility criterion. The IMAC therefore rejected the proposal.

Agenda pertaining to Phase-IV Proposals:

Agenda Item No. A: Cancellation of the sanction letter No. 4-108/2013-Infra(ICC)dated 06.12.2013 for grant-in-aid of Rs. 978.80lakh issued to M/s Taksh Cold Chain,for setting up of integrated cold chain project –reg.

The IMAC noted that M/s Taksh Cold Chain was approved by Approval Committee (AC) in the meeting held on 23.08.2013 had considered and approved for setting up of Integrated Cold Chain Facilities for fruits and vegetables at Survey no.-44, Mauza-Sirpur, Tal – nandagaon, Distt. – Amrawati, Maharashtra for grant-in-aid of **Rs. 978.80 lakh**. The approval letter was issued by the Ministry on 06.12.2013 for a grant of Rs. 978.80 lakhs. The project proposed to set up following facilities:

- a. Cold Storage: 2000 MT (2 to 12 ° C)
- b. Blast Freezer: 5MT/Batch
- c. IQF: 2MT/Hr
- d. Deep Freeze Store: 1500MT (-18° C)
- e. Refrigerated vehicles: 03 nos. (Model No TATA LPT2515TC/48)
- f. Collection Centre: 500 sq.m (with facilities such as weighing, sorting, grading, and packing)

2. The IMAC also noted that the condition of the approval letter dated 06.12.2013 stipulated that documents for release of 1st instalment should be submitted within 9 months from the date of issue of approval letter to the promoter(s) (i.e. on or before 05.09.2014), failing which the approval to the project shall stand automatically cancelled. However, the applicant failed to submit the documents within stipulated time.

3. IMAC observed that the applicant vide letters dated 27.08.2014 & 09.09.2014 requested for time extension for fulfilling the conditions as per approval letter and scheme guidelines. The comments of PMA were taken on the proposal. PMA submitted their response to Ministry vide letter dated 05.11.2014. It was observed that the minimum 25% of the term loan was not disbursed to the applicant. There was no significant physical progress (except land filling and plinth structure) towards implementation of project at the site. The submitted representation did not indicate any reason for delay beyond the control of promoter. Further, the applicant did not submit the request for release of 1st installment of grant even after about two months of expiry of last date (05.09.2014) for submission of request for release of 1st installment of grant.

4. The IMAC noted that a show cause notice was issued by the Ministry to the applicant on 17.12.2014 seeking explanation for the reasons as to why approved grant for the said project

should not be cancelled. In response, the applicant has submitted a letter dated 27.12.2014 citing reasons for delay in disbursement of term loan and present status of the project implementation.

5. IMAC took note that the applicant has mentioned that the Maharashtra State Electricity Board (MSEB) took more than 14 months for sanctioning power supply. The applicant has not provided the information about factors causing the delay in establishment of power supply line by MSEB. Moreover, from the submitted information also, it is not confirmed that the power supply line has been established or not. The applicant further stated that they had approached Cosmos Bank for sanction of term loan. However, Cosmos Co-operative Bank Ltd. compelled the applicant to bring load sanction from MSEB before disbursement. Due to delay in sanction of term loan by Cosmos Bank, the applicant approached UCO Bank among other banks. The applicant has submitted a copy of letter dated 26.12.2014 from UCO Bank which mentions that the proposal has been submitted to competent authority for approval and may take at least two months for the entire process including release of the limits. The applicant has also submitted copy of Consent to Establish from Maharashtra State Pollution Control Board (dated 09.10.2014) valid up to commissioning of the project or five years whichever is earlier.

6. IMAC observed that as per the status of project submitted by the applicant, the CLU has been obtained, building plans, have been approved, electricity load sanction work is complete, construction work up to plinth level is completed, partnership deed has been registered.

7. IMAC also noted that even at the time of submission of application for the approval of the project under the Scheme, the applicant had submitted a sanction letter dated 07.07.2012 from UCO Bank for a term loan of Rs. 825 lakhs (valid for 90 days). Subsequently, based on request (vide letter dated 06.11.2013), the IMAC in the meeting held on 10.01.2014 approved the change of bank from UCO Bank to Cosmos Co-operative Bank Ltd. Now, the applicant vide letter dated 27.12.2014 has again mentioned that the UCO Bank is processing the request for sanction of term loan as the Cosmos Co-operative Bank Ltd. has delayed the sanction and disbursement of term loan. This indicates that there may be certain issues not clearly mentioned by applicant which have delayed the process of term loan sanction and both the banks (UCO Bank and Cosmos Cooperative Bank Ltd.) have not sanctioned/ disbursed the term loan to the applicant. The letter from UCO Bank (dated 26.12.2014) submitted by the applicant indicates that the term loan has not yet been sanctioned even 13 months after the approval of the project and is expected to take two more months before the release of term loan to the applicant. The present status of the project indicates that there has been no progress in procurement of P&M for the project. Moreover, the submitted representation does not indicate any reason beyond the control of the applicant.

8. In view of the above, IMAC observed that enough time has already been given to the applicant for meeting the conditions for release of 1st installment of grant. However, the

applicant failed to make the requisite progress. In view of this, the IMAC approved cancellation of approval granted to M/s Taksh Cold Chain.

Agenda Item No B: Cancellation of approval granted vide Ministry's letter No. 4-67/2013-Infra (ICC) dated 18.10.2013 to the proposal of M/s Sikkim Multifacility Cold Chain & Milk Processing Industry.

The IMAC noted that Approval Committee (AC) in its meeting held on 23.08.2013 under the Chairmanship of Secretary, MFPI, had considered and approved the proposal of M/s Sikkim Multifacility Cold Chain & Milk Processing Industry, for grant-in-aid of Rs. 100.00 lakh for setting-up of Integrated Cold Chain Facilities such as 2000 MT milk chillers along with 500 MT frozen store, 250 MT CA store, 250 MT Milk products manufacturing facility and Refrigerated van (1 No.) at Industrial Growth Center, Gangtok, Sikkim. The approval was conveyed vide Ministry's letter dated 18.10.2013.

2. IMAC observed that the applicant vide letter dated 15.05.2014 had submitted request for release of 1st installment of grant which was forwarded to PMA (IL&FS Clusters) for scrutiny. PMA observed that promoter needs to submit information/documents such as notarized copy of partnership deed, justification for change of location along with NoC from lending bank, confirmation from revenue department that the CLU is not required for the proposed land, revised surety bond, revised CE (Civil) and CE(Mech.) certificates, status of implementation, etc. It was also mentioned by PMA that **about 64% of the expenditure incurred on the project is as advances and physical progress at site is limited.** It was mentioned that the physical verification of project may be conducted only after getting confirmation from applicant regarding commensurate progress at site.

3. The IMAC also took note that the documents were submitted by the applicant just to circumvent the provision of scheme guidelines without making any progress on the ground. Accordingly, a show cause notice was issued on 28.08.2014 to the applicant seeking reasons for failing to meet the desired progress at site and changes in the constitution of firm without prior approval of the Ministry.

4. IMAC observed that the partner of the firm (Shri Sanjay Singhal/Santoshi) vide letter dated 30.08.2014 has submitted their response to the show cause notice. In the meanwhile complaints have been received vide e-mail dated 11.11.2014 from Shri R.S. Santoshi and another from Shri Naval Singh vide letter dated Nil received on 24.11.2014 against the applicant firm. The complaints and the response of promoter were forwarded to PMA for comments.

5. The IMAC noted that PMA vide letter dated 30.12.2014 has submitted their comments in the matter. PMA has mentioned that the partnership deed has been altered only in the respective

shares of the partners. It is mentioned that the shareholding of 1st partner (Mr.Rajendra K. Singhal) has been reduced from 20% to 10% and shareholding of 2nd partner (Mr. Sanjay SinghalSantoshi) has been increased from 80% to 90%. Thus, the lead partner still remains the same. The applicant has also clarified that the full name of the 2nd partner is Mr. Sanjay Singhal Santoshi. Regarding the status of implementation of project, the applicant has mentioned that they have purchased the land, applied for power connection and sales tax, delivery of machinery is expected in due course, work contractor has been engaged for construction work. It is further stated that there were some delays in project implementation due to heavy rains and elections and personal loss of a family member. The applicant has requested to consider the extension for the project implementation up to December 2014.

6. The IMAC also noted that the PMA has indicated that the name of one of the partner is Mr. Sanjay Singhal Santoshi S/o Mr.Ramavtar Singhal Santoshi (R. S. Santoshi) which indicates that the applicant may have only changed the shareholding pattern without changing the partners. However, the submitted copy of partnership deed seems unacceptable as the complete details about partners such as full name, father's name and address have not been mentioned in the partnership deed. With regard to the complaint of Shri. Naval Singh regarding multiple identity cards of one of the partners, various legal issues faced by the partner (Mr. Sanjay SinghalSantoshi), irregularities in existing business operations, etc., the PMA mentioned that no complaint (along with supporting documents) has been submitted which challenges the eligibility (such as net worth certificate, sanction letter of term loan, appraisal note from lending bank, etc.) of applicant under the Scheme guidelines. PMA has also mentioned that the Ministry relies on Bank appraisal notes to confirm the credentials of the applicant (s) and financial feasibility of project (s). In this case also, the applicant had submitted appraisal note from Punjab National Bank for term loan of Rs. 200 lakh. The submitted appraisal note mentioned that the **CIBIL report** for the promoter has been verified and no adverse features have been observed. Thus, PMA is unable to furnish comment on the issues indicated by Mr. Naval Singh in his complaint. PMA has advised that Ministry may seek clarification from applicant regarding the allegations made by Mr. Naval Singh and may take a suitable view in this regard, accordingly.

8. The IMAC observed that it is evident that the promoter has submitted the documents for release of 1st installment without making physical progress at site just to circumvent the provision of scheme guidelines. Further, the lead partner has now mentioned that his full name is Shri Sanjay Singhal Santoshi. However, in the application form he has mentioned name as Shri Sanjay Singhal. His father's name mentioned in partnership deed is as Shri Ram Avatar. However, his father's name as per the complaint of Shri Naval Singh is Shri R.S. Santoshi. Thus it appears that the partner of instant cold chain project is using different names in different documents as per their convenience. It may also be noted that M/s Rajshree Integrated Cold Chain Project, a completed cold chain project of Phase-2 is a proprietorship firm promoted by Shri R.S. Santoshi who is the father of Shri Sanjay Singhal Santoshi. This fact was not brought to the notice of

Ministry by the promoter. The promoter has still not made physical progress at site as they sought extension up to December, 2014.

9. In view of above, the IMAC approved cancellation of approval granted to M/s Sikkim Multifacility Cold Chain.

Agenda ItemNo.C: Request of M/s Hind Tradex Ltd, for grant of extension of time to submit the documents for release of 1st installment of grant.

IMAC noted that the proposal of M/s Hind Tradex Limited was approved by the Ministry on 18.10.2013 for a grant of Rs. 10 crore for setting up of integrated cold chain project for fruits & vegetables at Rajat Industrial Park, Bazpur, Vikrampur, District Udham Singh Nagar (Uttarakhand). One of the conditions of the approval letter was that the promoter shall submit required documents for release of 1st installment within 9 months from the date of issue of approval letter (i.e., on or before 17.07.2014) failing which the approval to the project shall automatically cancelled.

2. IMAC observed that the promoter did not submit the requisite documents for release of 1st installment of grant and represented vide letter dated 12.07.2014 that he may be granted extension of time of 2 months for submission of documents for release of grant. The reasons cited by the promoter for delay in implementation of the project were as follows:-

- (a) The commercial land measuring 2.41 acres has been purchased at another site which is nearby the approved site. The applicant mentioned that it has changed the land, as the owner of the earlier approved land had demanded exorbitant rate which caused delays in the purchase of land and its conversion, at the proposed location Rajat Industrial Park, Bazpur, Vikrampur, District Udham Singh Nagar (Uttarakhand). The applicant mentioned that now, it has purchased land at nearby location in the same Industrial/ Commercial area of the city. It has also been mentioned that there was a delay of about forty days in mutation process as per the existing administrative rules of Govt. of Uttarakhand.
- (b) Shortage of funds due to delay in revised sanction/disbursal of loan has also delayed the implementation of the project. The applicant has submitted a proposal to the Bank of Baroda, Kashipur (Uttarakhand) regarding revised Term Loan of Rs 7.25 Crores and CC Limit of Rs 6.50 Crores. The applicant has mentioned that the concerned bank has completed the Techno Economic Valuation of the revised proposal and recommendations have been sent to the Regional Office, Haldwani (Uttarakhand) for sanction of the revised Term Loan and Cash Credit.
- (c) Civil Contractor for the Technical Civil works has been selected. Land filling has already been completed and foundation work is in progress; however due to incessant rains and hilly area, the work has been hampered. Additionally, it has been mentioned that the

applicant is in the process of finalizing the procurement of plant and machineries but due to shortage of funds, it has not been able to place procurement orders, as manufacturers demand advance amount upto 50% of the cost of plant and machinery.

3. IMAC also noted that the applicant has also submitted following documents along with the request of extension:-

- i.** Copy of notarized land documents for the land measuring 0.405 ha purchased by the applicant at the location Khasra No-224/1/2 Min, 225/1 Min, Village- Vikrampur, Tehsil- Bazpur, in the name of Hind Tradex (Foods) Pvt Ltd
- ii.** Documents related to Change in Land Use under Section 143
- iii.** Copy of Certificate of Incorporation, Memorandum of Association and Articles of Association of Hind Tradex (Foods) Private Limited (a subsidiary firm of M/s Hind Tradex Ltd)
- iv.** Copy of observations by Bank of Baroda regarding sanction of revised Term Loan and CC limit. The applicant in its letter has stated that replies to the certain queries raised by the Regional Office, Bank of Baroda, Haldwani have been submitted.

4. IMAC observed that as per the documents submitted, it seems that the term loan for the project has not yet been sanctioned. Moreover, the project was approved in favour of M/s Hind Tradex Limited. However, the applicant has now mentioned that the project would be implemented through its subsidiary (M/s Hind Tradex Foods Pvt. Ltd.). As the new company is a separate entity from the applicant company, the applicant needs to submit networth certificate for the new company and the networth of same should be more than 1.5 times of grant sought as per the Scheme guidelines.

5. IMAC also observed that earlier prior to the issue of approval letter the applicant vide letter dated 10.09.2013 had mentioned that for the food processing project/operation, it has constituted a subsidiary company, M/s Hind Tradex (Foods) Pvt. Ltd. under the parent company of M/s Hind Tradex Limited. However, no further details were given regarding the same. In view of this, the applicant was advised to submit the following vide letter dated 25.09.2013:-

- i.** The reason/justification for the decision to constitute a subsidiary company for the project
- ii.** Copy of Certificate of Incorporation of the new company
- iii.** The shareholding and the names of the directors of the new company
- iv.** The networth details of the new company from statutory CA and audited balance sheet

6. It was also noted by IMAC that in response the applicant vide letter dated 30.09.2013 had confirmed that it would implement the project through the parent company i.e. M/s Hind Tradex

Limited and hence there is no need to submit the above mentioned documents. In the same letter, the applicant also confirmed that it has already availed the entire term loan sanctioned by bank and there is no need for revalidation of the same. Based on the above confirmation only, the approval letter was issued to the applicant on 18.10.2013. However, the applicant is now again mentioning that the project would be implemented through subsidiary company and has not yet submitted the clarifications/ additional documents earlier sought regarding the same issue.

7. IMAC took note that as per the para (a) of approval letter, the last date for submission of documents for release of 1st installment of grant was 17.07.2014 (i.e. 9 months from the date of approval). However, the applicant has not yet submitted the request for release of 1st installment of grant and has now requested the Ministry to approve a time extension by two months beyond the requisite 9 months from the date of approval for submission of documents for 1st installment of grant.

8. The IMAC also observed that the applicant has changed the location of the project without taking approval of the Ministry. Moreover, the process of sanction of term loan is still going on. The applicant is informing the Ministry about all these issues causing project delay, after about nine months from the date of approval.

9. It was noted by IMAC that in the meeting held on 11.01.2013, the Approval Committee (AC) decided the following:-

“For release of first installment, the promoter(s) shall submit request with necessary documents within 9 months from the date of issue of approval letter. Financial assistance to the Projects may be cancelled if the promoters fail to submit the document for release of first installment within a period of 9 months from the date of issue of approval letter. For submission of documents for release of first installment, no extension shall be granted except in cases where the start of the project got delayed for reasons beyond the control of the promoters. Such reasons for delay should be independently verifiable.”

10. It was observed by IMAC that the reasons cited by the applicant for the delay in commencement of work do not seem to be beyond the control of the applicant. Moreover, the applicant has brought these issues to the notice of the Ministry after about nine months from the date of approval. Further, the term loan has also not yet been sanctioned. The applicant's earlier response to the Ministry about its decision to implement the project itself, not through its subsidiary, and availing the entire term loan may also be considered misleading. The applicant has also mentioned that it could not start work due to shortage of funds. Hence, it seems that the applicant presently is not in a position to commence construction work and implement the project.

11. In view of above, IMAC decided that time extension may not be given to M/s Hind Tradex Ltd and approved cancellation of approval granted to M/s Hind Tradex Pvt. Ltd.

Agenda Item No.- D: Consideration of approval granted to M/s Suyojit Infrastructure Pvt. Ltd., Nashik, Maharashtra for setting up integrated cold chain facilities.

The IMAC noted that Approval Committee (AC) in its meeting held on 08.11.2013 under the Chairmanship of Secretary, FPI, had considered and approved the proposal of **M/s Suyojit Infrastructure Pvt. Ltd.**, for setting up of Integrated Cold Chain Facilities for vegetables & fruits with facilities such as Collection Centres, Pre-cooling, CA storage and Reefer vans with main facility at Wadgaon Pingla, Tal-Sinnar, Distt. Nashik and 2 collection centres at Mohadi, Taluka-Dindori and GovardhanTaluka in Nashik District for grant-in-aid of **Rs. 892.19 lakh**. The approval letter was issued on 26.11.2013.

2. IMAC observed that as per the condition of the approval letter, request for the release of 1st installment of grant along with requisite documents should be submitted within 9 months from the date of issue of approval letter to the promoter(s) (i.e. on or before 25.08.2014), failing which the approval to the project shall stand automatically cancelled. In this case, the applicant failed to submit the documents within stipulated time.

3. It was noted by IMAC that the applicant vide letter dated 07.08.2014 informed the Ministry that a term loan of Rs. 550.00 lakhs had been applied to Central Bank of India in addition to the already sanctioned term loan of Rs. 200.00 lakhs. The applicant also mentioned that in case of non-receipt of sanction letter from bank by 18.08.2014, the applicant would submit a request to Ministry for granting time extension for fulfilling the conditions as per approval letter and scheme guidelines. However, the applicant neither submitted the request for release of 1st installment of grant along with the requisite documents nor submitted the request for time extension for meeting the requirements for release of 1st installment of grant.

4. IMAC also observed that the applicant was communicated to attend the review meeting held on 17.06.2014. However, the applicant could not attend the same citing the non-availability of air tickets to Delhi. Subsequently, a show cause notice was issued by the Ministry to the applicant on 31.12.2014 seeking explanation for the reasons as to why the approved grant for the said project should not be cancelled.

5. IMAC took note that in response, the applicant has submitted a letter dated 08.01.2015 citing reasons for delay in getting term loan sanction letter from bank. The applicant has

mentioned that sanction letter from Central Bank of India for a term loan of Rs. 200.00 lakhs had already been submitted to the Ministry at the time of submission of proposal. Now, it has already applied to Central Bank of India for sanction of fresh term loan of Rs. 750.00 lakhs and mentioned that the receipt of final term loan sanction letter is expected by 10.02.2015. The applicant has also referred to its letter dated 07.08.2014 to the Ministry regarding the request for extension of time limit for submitting the bank letter. The applicant has now requested to extend the time limit to 10.02.2015 for submitting the sanction letter for term loan of Rs. 750.00 lakhs along with other documents. The applicant has referred to the submission of some documents in Marathi language viz. copy of letter dated 10.07.2014 from Tehsildar (Tal: Sinnar, Dist. Nasik) for non-agricultural use of land for bonafide industrial use and a copy of certificate (dated 28.08.2014) from District Industries Centre for exemption of stamp duty for registration of sale deed of land for cold chain project.

6. IMAC observed that Approval Committee (AC), in the meeting held on 11.01.2013, had decided that:

“For release of first installment, the promoter(s) shall submit request with necessary documents within 9 months from the date of issue of approval letter. Financial assistance to the Projects may be cancelled if the promoters fail to submit the document for release of first installment within a period of 9 months from the date of issue of approval letter. For submission of documents for release of first installment, no extension shall be granted except in cases where the start of the project got delayed for reasons beyond the control of the promoters. Such reasons for delay should be independently verifiable.”

7. IMAC also observed that the Ministry earlier has granted time extension to some of the projects (such as M/s Shimla Horticulture, M/s United Fruits, M/s Global Welfare Cold Chain) which were delayed due to non-disbursal of term loan but had shown progress towards implementation of project.

8. The IMAC took note that in this case, the applicant has not provided the details of physical progress for the project. The applicant has not submitted the documents such as CA certificate, CE (civil & mechanical) certificates indicating the present status of the implementation of the project. The applicant has also failed to obtain sanction letter from the bank even after about 14 months from the date of issuance of approval letter. Moreover, the submitted representation does not indicate any reason (which is beyond the control of promoter) for delay in obtaining sanction letter from bank. This indicates that there may be certain issues not clearly mentioned by the applicant which have delayed the process of term loan sanction. The applicant has only mentioned the expected date of getting term loan sanction letter from the bank. It has not indicated any timeline for disbursement and utilization of the term loan,

promoter's contribution and achievement of commensurate physical progress at site to meet the condition for release of 1st installment of grant.

10. In view of aforementioned facts and circumstances IMAC observed that the promoter is not serious in implementing the project and it is highly unlikely that he would be able to meet the deadlines of 24 months for completing the project. The promoter has also failed to explain that the reasons for delay in the implementation of the project were beyond his control. In view of this, the IMAC approved cancellation of approval letter issued to M/s Suyojit Infrastructure Pvt. Ltd.