

GOVERNMENT OF INDIA
MINISTRY OF TEXTILES
OFFICE OF THE TEXTILE COMMISSIONER
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No. 28(19)/2002-MS/

Date: - May, 2002

Circular No. 1

(2002-2003 Series)

Sub: Technology Upgradation Fund Scheme (TUFS).

1. Co-option of additional banks / financial institutions by the Nodal Agencies .

Industrial Finance Corporation of India (IFCI), the nodal agency (NA) for jute industry under Technology Upgradation Fund Scheme, vide letters dated 26th March, 2002 and 27th March, 2002 has co-opted the following financial institutions for jute industry under the TUF Scheme.

- a. Tamilnad Mercantile Bank Ltd.
- b) Haryana State Industrial Development Corporation Ltd.

2. Coverage of weak but potentially viable units under TUFS

Decision taken by TAMC and approved by IMSC which was circulated vide circular no.7(2001-2002 series) dated 20th March, 2002 at Sr. No. 3 (vii) regarding coverage of weak but potentially viable units under TUFS is applicable to jute industry also. Therefore, aforesaid para may be read as :

3 vii Coverage of weak but potentially viable textile and jute units under TUFS.

Relaxation in norms for cash profit, promoters' margin, debt equity

ratio and revaluation of assets could be considered by Financial Institutions and Banks while preparing restructuring proposals for textile and jute units.

This may please be brought to the notice of all concerned.

(Smt. Shashi Singh)
Director

To: -

1. Secretaries (Textiles) of all states
2. All PLIs of IDBI and SIDBI
3. To all Major Textile Industry Associations/ Trade Associations/All India Industry Associations/Chambers of Commerce & Industry.
4. Officer Incharge of all Regional office of the Textile Commissioner,
5. Secretary, Textiles Committee, Mumbai
6. Officer Incharge of all Powerloom Service Centers,
7. The Directors of all TRAs
8. Executive Directors of all EPCs
9. Development Commissioner (Handlooms)
10. Development Commissioner (Handicrafts)
11. Jute Commissioner, Kolkatta
12. Member-Secretary, Central Silk Board
13. Director General , NIFT
14. Prominent News Agencies.

With a request to bring the above message to the notice of all concerned, by publishing / covering the above amendments/modifications in the TUFs, in the news papers/ periodicals / magazines etc

Copy for information to:

1. All members of IMSC & TAMC.
2. Shri Sudhir Bhargava, Joint Secretary, Ministry of Textiles, New Delhi.
3. Shri P.K. Gera, Director, Ministry of Textiles, New Delhi.