



## **ABSTRACT**

Industries - SIPCOT Limited - Structured Package of Assistance - Sanction and release of Rs.900,00,00,000/- (Rupees Nine hundred crore only) towards Investment Promotion Subsidy as a part of incentive under Structured Package of Assistance to SIPCOT for the Financial Year 2021-2022 - Orders - Issued.

### **Industries (MIF.1) Department**

**G.O. (Ms) No.36**

**Dated: 14.03.2022**

**பிலவ வருடம் மாசி 30**

**திருவள்ளூர் ஆண்டு 2053**

**Read:**

1. G.O.(Ms).No.202, Industries (MIF.1) Department, dated 23.08.2021.
2. From the Managing Director, SIPCOT Letter No.F/SPA-Funds/GC/2009-1, dated 04.02.2022.

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### **ORDER:**

In the Government Order first read above, the Government have sanctioned a sum of Rs.650.00 crore under the Structured Package of Assistance for the first two quarters of financial year 2021-22 to SIPCOT towards settlement of Investment Promotion Subsidy.

2. In the letter read above, the Managing Director, SIPCOT has stated that the Industries Commissioner & Director of Industries and Commerce have communicated the funds allocation in RE 2021-2022 as approved by Government under Structured Package of Assistance. According to approved RE 2021-22, Government have allocated a sum of Rs.1700.00 crore under the head of Investment Promotion Subsidy (2852-80-800-I-BC-31101).

3. He has further stated that from the sanctioned amount of Rs.650.00 crore, SIPCOT has disbursed Rs.481.96 crore to 11 beneficiary unit (Tvl.KPR, India Yamaha, Hyundai Motor, Daimler, Saint Gobain, ITC., Kattera India, Chettinad Cement, TVS Motor, Sundaram Clayton and Sundaram Auto Components) and Rs.70.20 crore under disbursement to 2 units (M/s. Apollo Tyres and Hyundai Motor India Limited) and it is expected to disburse the balance amount of Rs.98.04 crore. He has also furnished the statement showing the tax paid certificates (TPC) received from MoU Cell and claims expected from the Beneficiary units towards investment Promotion Subsidy (refund of Output VAT+CST upto 30.06.2017, SGST payable from 01.07.2017 onwards upto 2020-21 and Special Capital Subsidy under GST Regime upto 2020-21) which works out to Rs.1081.00 crore.

**//p.t.o//**

4. In view of the above, the Managing Director, SIPCOT has requested the Government to sanction and release the balance budget allocated amount of Rs.1050.00 crore (Rupees one thousand and fifty crore only) under the head of Investment Promotion Subsidy at the earliest and credit the same into SIPCOT PD account.

5. The Government after careful examination of the proposal of the Managing Director, SIPCOT hereby sanction a sum of Rs.900.00 crore (Rupees Nine Hundred crore only) under the Structured Package of Assistance for the financial year 2021-22 to SIPCOT towards settlement of Investment Promotion Subsidy.

6. The amount sanctioned at para 5 above shall be debited to the following head of account:-

Investment Promotion Subsidy- Rs.900.00 crore:

"2852. INDUSTRIES 80. General - 800. Other Expenditure - State's Expenditure BC. Investment Promotion Subsidy for Industries 311. Subsidies 01. Individual Based Subsidy. [IFHRMS DPC:2852 80 800 BC 31101]"

7. The Industries Commissioner and Director of Industries and Commerce, Chennai-32 is authorized to draw the amount sanctioned in para 5 above. The entire amount of Rs.900.00 crore (Rupees Nine hundred crore only) shall not be paid in cash but it shall be credited to the following head of account by means of ECS in favour of PD Account of SIPCOT:

"K-Deposits and Advances - (b) - Deposits not bearing interest - 8443.00-Civil Deposits - 800 - Other Deposits - DQ- Deposits of State Industries Promotion Corporation of Tamil Nadu (SIPCOT) Limited 801 - Receipts- 02 - Not Bearing Interest - 802 Out go 02 - Not Bearing interest.

[DP Code old 8443 00 800 DQ 0002][Outgo]

IFHRMS (DPC:8443-00-800-DQ-802 02) [Out go]"

[DP Code old 8443 00 800 DQ 000C] [ Receipts]

IFHRMS (DPC:8443-00-800-DQ-80102) [Receipts]

8. This order issues with the concurrence of Finance Department vide its U.O.No. 11431/ Finance (Ind)/2022, dated 11.03.2022.

**(BY ORDER OF THE GOVERNOR)**

**S. KRISHNAN**

**ADDITIONAL CHIEF SECRETARY TO GOVERNMENT**

To

The Managing Director,  
State Industries Promotion Corporation of Tamil Nadu Limited,  
19-A, Rukmani Lakshmi pathy Road,

Egmore, Chennai - 600 008.  
The Industries Commissioner &  
Director of Industries and Commerce,  
SIDCO Complex, Guindy,  
Chennai - 600 032.

The Accountant General, Chennai - 600 018.

The Pay and Accounts Officer (East),  
Chennai - 600 008.

Copy to:

✓ The Industries (OP.II) Department,  
Chennai - 600 009.

✓ The Finance (Industries/BG.1) Department,  
Chennai - 600 009.  
SF/SCs.

**// FORWARDED / BY ORDER //**

  
**SECTION OFFICER**

