



RBI/2019-20/155

FIDD.CO.MSME.BC.No.17/06.02.031/2019-20

February 5, 2020

The Chairman / Managing Director & CEOs
All Scheduled Commercial Banks
(including Regional Rural Banks)

Madam / Dear Sir,

Interest Subvention Scheme for MSMEs

Please refer to the operational guidelines for the captioned scheme contained in circular on 'Interest Subvention Scheme for MSMEs' issued vide [FIDD.CO.MSME.BC.No.14/06.02.031/2018-19 dated February 21, 2019](#).

2. In this regard, it has been decided by the Government of India to bring, inter alia, following modifications in the operational guidelines:

- (i) Submission of statutory auditor certificate by June 30, 2020 and in the meantime, settle claims based on internal / concurrent auditor certificate.
- (ii) Acceptance of claims in multiple lots for a given half year by eligible institutions.
- (iii) Requirement of Udyog Aadhar Number (UAN) may be dispensed with for units eligible for GST. Unit not required to obtain GST, may either submit Income Tax Permanent Account Number (PAN) or their loan account must be categorized as MSME by the concerned bank.
- (iv) Allow trading activities also without Udyog Aadhar Number (UAN)

3. Further, with the trading activity also eligible for interest subvention as indicated at (iv) above, the 'Format of Certificate for claiming Subsidy' i.e. [Annex I](#) of the above referred circular has been revised. Banks are advised to submit claims to SIDBI as per the revised format.

4. You are requested to apprise your branches / controlling offices about the above changes in the scheme.

Yours faithfully

(Sonali Sen Gupta)
Chief General Manager

Encl. as above

Format of Certificate for claiming Subsidy
(Hard copy to be submitted to SIDBI)

Name of Lending Institution:

(Amounts in Rupees)

Fresh or Incremental funded Assistance on or after November 02, 2018*				Amount of Interest Relief Claimed			
MSME (Manufacturing)	MSME (Service sector)	Trading Activities	Total	MSME (Manufacturing)	MSME (Service sector)	Trading Activities	Total
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)

*This may be calculated by arriving at the difference between the opening balances viz. the principal outstanding as on November 01, 2018 minus any interest accrued.

Note:

- i. Data for term loan and working capital accounts may be furnished separately.
- ii. NPA accounts may be excluded as no interest subvention shall be admissible for any period during which the account remains NPA.

We hereby certify that the amounts of Fresh or Incremental Working capital sanctioned/ incremental/ new Loan disbursements and interest relief being claimed thereon, as shown above, have been correctly calculated in conformity with the Circular issued by SIDBI. We undertake that in the event of any inaccuracy detected later during audit or otherwise, we shall immediately refund to SIDBI any excess amount received by us.

(Authorized Signatory)

Place & Date

We hereby certify that we have verified the individual accounts with regard to amount, incremental / fresh lending, interest charged and amount claimed.

Signature of Statutory Auditor

Place:

Date:

The certificate should be signed by the CA, and his membership number with ICAI should be indicated

Please note this certificate is to be submitted duly certified by the statutory auditor of the lending institution; a copy of the lending institutions fair practice code and interest rate chart mapped to internal/external ratings is to be annexed with the claim.