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ABSTRACT

Micro, Small and Medium Enterprises Department- New Entrepreneur cum Enterprise Development Scheme (NEEDS) - Announcement made by the Hon'ble Chief Minister under Rule 110 of Tamil Nadu Legislative Assembly for the year 2018-19 - Raising the upper cap of subsidy from 25.00 lakh to Rs.30.00 lakh to the beneficiaries at the rate of 25% of the eligible project Cost under the New Entrepreneur cum Enterprise Development Scheme (NEEDS) - Orders Issued.

MICRO, SMALL AND MEDIUM ENTERPRISES (D2) DEPARTMENT

G.O.(Ms.) No. 30

Dated : 01.10.2018

திருவள்ளூர் ஆண்டு 2049
விளம்பி வருடம், புரட்டாசி, 15.

Read:

1. G.O. (Ms.) No.14, Micro, Small and Medium Enterprises (B) Department, dated 07.05.2008.
2. G.O. (Ms.) No. 49, Micro, Small and Medium Enterprises (D2) Department, dated 29.10.2012.
3. G.O. (Ms.) No.13, Micro, Small and Medium Enterprises (D2) Department, dated 24.04.2018.
4. From the Principal Secretary / Industries Commissioner and Director of Industries and Commerce Rc. No. 24292/NEEDS/2016, dated 15.05.2018.

ORDER:

In the G.O second read above, the Government have issued orders to implement the New Entrepreneur cum Enterprise Development Scheme (NEEDS) formulated to assist educated youth to become first generation entrepreneurs.

2. In the G.O. third read above the Government have ordered certain alteration / modification to the New Entrepreneur cum Enterprise Development Scheme (NEEDS) which include raising the minimum cap on the project cost from Rs.5.00 lakh to Rs.10.00 lakh and upper cap from Rs.1.00 crore to Rs.5.00 crore. However, the upper cap on subsidy component under the Scheme was retained as Rs.25.00 lakh.

3. The Hon'ble Chief Minister has made the following announcement in the floor of Assembly on 13.06.2018 under Rule 110.

“குறு, சிறு மற்றும் நடுத்தரத் தொழில் நிறுவனங்களுக்கு வழங்கி வரும் முதலீட்டு மானியச் சலுகைக்கு இணையாக, புதிய தொழில்முனைவோர் மற்றும் தொழில் நிறுவன

மேம்பாட்டுத்திட்டத்தின் (NEEDS) கீழ் பயன்பெறும் பயனாளிகளுக்கும், அதிகபட்ச மானியத்தொகை 25 இலட்சம் ரூபாயிலிருந்து 30 இலட்சம் ரூபாயாக உயர்த்தி வழங்கப்படும்.”

4. In the letter fourth read above, the Principal Secretary / Industries Commissioner and Director of Industries and Commerce has submitted proposal to enhance the upper cap on subsidy under the New Entrepreneur cum Enterprise Development Scheme (NEEDS) from Rs.25.00 lakh to Rs.30.00 lakh in linewith the upper cap on subsidy available under Capital Subsidy Scheme wherein benefits of the scheme go to even existing entrepreneurs.

5. He has therefore requested the Government to consider raising the upper cap of subsidy from Rs.25.00 lakh to Rs.30.00 lakh to the beneficiaries of New Entrepreneur cum Enterprise Development Scheme (NEEDS) at the rate of 25% of the eligible project cost.

6. The Government after careful examination of the above proposal have decided to accept it and accordingly issue orders to raise the upper cap of Subsidy, which is currently available to the New Entrepreneur cum Enterprise Development Scheme (NEEDS) beneficiaries at the rate of 25% of the project cost subject to a maximum of Rs.25.00 lakh to Rs.30.00 lakh.

7. The Industries Commissioner and Director of Industries and Commerce shall draw and disburse the subsidy as sanctioned in para 6 above.

8. The other conditions regarding sanction of subsidy under New Entrepreneur cum Enterprise Development Scheme (NEEDS) issued in the G.O Second and Third read above, shall remain unchanged.

9. This order issues with the concurrence of Finance Department vide its U.O. No. 48805/Ind/2018, dated: 01.10.2018.

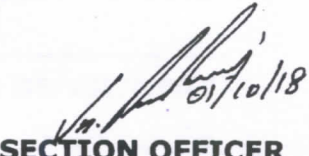

(BY ORDER OF THE GOVERNOR)

**DHARMENDRA PRATAP YADAV
SECRETARY TO GOVERNMENT**

To
The Principal Secretary / Industries Commissioner
and Director of Industries and Commerce,
Guindy, Chennai-32.
The Accountant General (A&E), Chennai-18.
The Pay and Accounts Officer, Chennai - 8.
The Principal Secretary / Chairperson and Managing Director,
Tamil Nadu Small Industries Development Corporation Limited,
Guindy, Chennai-32.
The Managing Director,
Tamil Nadu Industrial Investment Corporation Limited, Chennai-35.
Copy to:
Hon'ble Chief Minister's Office, Chennai-9.

The Special Personal Assistant to Minister for Rural Industries, Chennai-9.
The Special Personal Assistant to Deputy Chief Minister, Chennai-9.
The Principal Secretary / Director,
Entrepreneurship Development and Innovation Institute - Tamil Nadu,
Guindy, Chennai-32.
The Private Secretary to Secretary to Government,
Micro, Small and Medium Enterprises Department, Chennai-9.
The Finance (Ind/BG.I/BG.II) Department, Chennai-9.
Stock file / Spare copy.

// FORWARDED BY ORDER //

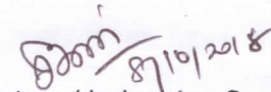

01/10/18
SECTION OFFICER


Endorsement No.: 24292/NEEDS/2016

O/o Principal Secretary/
Industries Commissioner and
Director of Industries and Commerce,
Guindy, Chennai 32
Dt.: 8.10.2018

Copy of G.O.(Ms) No.30, Micro, Small and Medium Enterprises (D2) Department,
Dt.: 01.10.2018 is herewith endorsed and is communicated for information and further
action.

Sd/- DR RAJENDRA KUMAR
Principal Secretary / Industries Commissioner and
Director of Industries and Commerce


8/10/2018
For Principal Secretary / Industries Commissioner and
Director of Industries and Commerce

To
Principal Secretary/ Director, EDII, Chennai 32
Managing Director, TIIC, Chennai
Co-ordinator, SLBC (TN), Indian Overseas Bank, Chennai
Zonal Heads of Commercial Banks
GM, DICs/ RJD, Chennai 32

Copy to Chief Accounts Officer, O/o IC&DI&C, Chennai 32