

# EDC Citizen's Charter

**GENERAL :** The EDC Limited (EDC), originally known as the Economic Development Corporation of Goa, Daman & Diu Limited, incorporated on 12th March, 1975 as a public limited company under the Companies Act, 1956, is a Financial & Investment Corporation set up by the Government of Goa with the prime objective to promote industrial development.

Originally EDC had been operating in the Union Territory of Goa, Daman & Diu and thereafter the State of Goa, besides the Union territory of Daman & Diu and lately Dadra and Nagar Haveli. The territorial area of operation has now been extended over the entire Union of India with amendment of its Memorandum & Articles of Association.

EDC has been acting as a State Industrial Development Corporation (SIDC), besides, being accorded the twin status of State Financial Corporation (SFC) by IDBI/SIDBI. The equity capital of the company is mainly subscribed by the Government of Goa, the Daman & Diu Administration and the Industrial Development Bank of India (IDBI).

EDC being a Government Company, its policy and administration is controlled by Board of Directors appointed by Government of Goa having representation of the Government, Industries Associations/ Chamber of Commerce, social workers, professionals and elected representatives of the public.

**OBJECTIVE:** The main objectives of the company are 1 to 6 below:

1. To carry on the business of an investment company for providing financial assistance to industrial enterprises and for enterprises like hotel and tourism related services, hospital and medical aid services and to professional enterprises for starting, running, expanding, modernising their professional activities etc.
2. To extend financial assistance in various types of instruments as fund based and provide guarantees, securities etc. as non-fund based activities, and to provide fee based financial services.
3. To establish companies in subsidiary or joint sector for starting, taking over or conducting industrial enterprises and other economic activities of any description.
4. To encourage and promote participation of capital in various forms like equity, preference or debentures in industrial enterprises and other economic activities.
5. To identify and motivate entrepreneurs to set up industries and assist them in the spade work by conducting various forms of Entrepreneur Development programmes.
6. To offer and act as an agent for the disbursement of various incentives and concessions and benefits on behalf of the Government to units and enterprises assisted by EDC Ltd.

**LOAN SCHEMES:** EDC offers financial assistance by way of equity and long term/ medium term loan benefiting the class of entrepreneurs, the size of the project, the purpose of the requirement of funds etc. Regular long term loan is considered for creation of capital assets for new projects/expansion, diversification, modernisation etc. The schemes can be broadly classified as below:

1. General (normal) term loan scheme for the acquisition of fixed assets i.e land, building, plant and machinery and other moveable assets. This also includes loan for the acquisition of Diesel generator sets, Pollution control equipment, Computers, Quality control facilities, indigenous/ import substitution and for the manufacture and installation of renewable energy/ energy saving systems.
2. Equipment Finance Scheme
3. Extended Credit Scheme
4. Scheme for tourism related activities.
  - a) Hotels/restaurant projects.
  - b) Amusement parks, entertainment facilities, travel agencies and other related activities.
5. Scheme for medical profession.
  - a) Hospitals/ Nursing Homes.

- b) For acquisition of electro medical and other equipments.
- 6. Scheme for professionals like Architects, Engineers, Management Consultants, Chartered Accountants, Lawyers, etc
- 7. Schemes for Construction Projects:
  - a) Construction of Commercial Complexes
  - b) Construction of residential/ residential cum commercial complexes
- 8. Scheme of loan assistance to units under auction.
- 9. Equity type assistance.
  - a) SEMFEX Scheme – for ex-serviceman
  - b) Mahila Udyam Nidhi Scheme
- 10. Scheme for self- employment to educated unemployed youth.  
( Chief Minister's Rojgar Yojana)

Loan under Equipment Finance is extended to only established units which are in profit for the last 2 years and have good track record in payment of its dues.

Loans under Extended Credit Scheme are considered for land and building also along with the plant and machinery and other assets for entrepreneurs with a good track record.

Medium Term Loan is granted to take over of the liabilities or assets or for mergers or acquisitions. This is considered only on selective basis.

Interim term loan or bridge loan is considered only for the cases where regular term loan is sanctioned.

**REPAYMENT PERIOD:** The repayment schedule is fixed based on the profitability estimates, cash generation and debt servicing capacity of the unit. The moratorium period varies from 6 months to 2 years with overall repayment period of 5-8 years. Any deviation in this regard is to be suitably justified.

The repayment period of bridge loan/interim loan is normally maximum one year. The repayment period for medium term nature varies between 2-5 years.

**LOAN EXPOSURE:** The maximum loan assistance, depending on the constitution of the applicant, shall be as under:

For Limited companies : Rs.500.00 lakhs

For partnership firms : Rs.120.00 lakhs

Rs. 250.00 lakhs for units located in Goa-IDC Industrial Estates

For Proprietary concerns : Rs.120.00 lakhs

**DEBT –EQUITY:** In general, the maximum Debt-Equity Ratio (D.E.R.) shall be as under:

For Loans upto Rs.10.00 lakhs – 3:1

For Loans above Rs.10.00 lakhs – 2:1

Specific D.E.R may be stipulated in a particular scheme

**MARGIN:** The term loan to a project is also limited to a value based on the following margins on the assets considered for finance:

1. 25% of the value of land

2. 35% of the value of building

3. 50% of the value of plant and machinery and other moveables

However, higher exposure to the project could be considered in case of adequate primary / collateral immovable security on case to case basis, within the DER norms as applicable.

**MINIMUM PROMOTER'S CONTRIBUTION:** The minimum promoter's contribution shall be a minimum of 25% of the project cost. In case of existing entrepreneurs with a good track record the promoters contribution may be relaxed to 20%.

**INTEREST RATE:** Interest rate structure is based on PLR fixed by the Corporation, which is revised from time to time. The present rate structure is as under:

No	TYPE OF LOAN	INTEREST RATE
1	Normal term loans above Rs.20.00 lakhs	11.5% - 15% depending upon the credit rating of the applicant.
2	Normal term loans below Rs.20.00 lakhs	11.5%
3	Medium term loan/ Corporate Loans	2% above the rates of interest in 1 and 2 above
4	Chief Minister's Rojgar Yojna (CMRY) EDC Loan	8%
5	Chief Minister's Rojgar Yojna (CMRY) DITC Loan	Nil

**PENALTY CLAUSE:** The penalty clause is as below:

In case of default in the payment of interest, the interest due will be capitalised and will attract penal interest in addition to the normal rate of interest on the amount so capitalised. In the event of default in the payment of any instalment of account of principal, penal interest at such rate as may be stipulated by the Corporation from time to time in addition to the above normal rate of interest will be charged on the defaulted amount for the defaulted period.

**WORKING HOURS :** The working hours of the office are from 9.30 a.m. to 5.45 p.m. with lunch hours between 1.15 p.m. to 2.00 p.m. (Monday to Friday- 5 days a week.) The office remains closed during all Saturday and Sundays and public holidays notified by the Government of Goa. The visitors can meet any officers during on any working day during the working hours, preferably during morning session and with prior appointment.

**PRELIMINARY INFORMATION:** A separate cell has been established to provide assistance and guidance to the entrepreneurs in respect of the procedure, norms or any other aspects pertaining to the availment of financial assistance for the projects that can be considered by EDC. If the project is found to be eligible for financial assistance, under any of the above schemes, this cell provides the preliminary application form for term loan assistance.

**PRELIMINARY CLEARANCE:** The preliminary application form is a simple form seeking the salient aspects of

- Applicant's details and the quantum of financial assistance sought from EDC.
- Biodata, background, experience, etc and contact information of the promoters/directors/guarantors.
- Bank details of personal/ business accounts and accounts of sister concerns of promoters/directors/guarantors
- Copies of PAN card of the promoters/ directors/ guarantors
- Proof of identity of the promoters/ directors/ guarantors – Voters identity card, driving license, passport, etc
- Project details incorporating all the technical aspects mainly product, capacity, location, technology, raw materials, utilities, manpower etc.
- Project cost and means of finance.
- Details of land and consents, such as conversion sanad, NOCs from local authorities and copies of ownership documents of the land/ Plot earmarking letter in case of Goa-IDC land.
- Market, demand, supply and selling arrangements.
- Expected turnover, breakeven point and financial viability.
- Details of collateral securities being offered.

The applicant has to pay non-refundable application fees to the EDC along with the application form as follows:-

Loans upto Rs.2 lakhs	Rs. 100/-
Loans above Rs.2 lakhs upto Rs.5 lakhs	Rs. 500/-
Loans above Rs.5 lakhs	Rs.2000/-

PCC Officer holds discussions with the applicant, scrutinizes the application and prepares an agenda item along with comments thereon. The proposal is then placed before the approving authority. The approving authority may stipulate additional conditions and quantum of collateral security on case to case basis.

**APPROVING AUTHORITY:** The applications below Rs.5 lakhs for new cases is placed for approval to the concerned General Manager.

All other applications are placed before the Preliminary Clearance Committee (PCC) for preliminary clearance.

The PCC is chaired by the Managing Director, Other members of the Committee are CGM (Loans), CGM(Recovery), GM (Engineering), GM (Resources), DGM(Legal) and DGM(Loans)/ PCC Officer,

DGM(Loans)/ PCC Officer is the Member Secretary of the Committee. The Committee normally meets once a week preferably on Fridays. The PCC Officer issues the preliminary clearance letter alongwith conditions stipulated therein if any within a week's time after the approval of the Minutes of the Meeting/or approval by the concerned General Manager.

If the application is rejected/closed/withdrawn at PCC level, the application fees will not be refunded.

The letter of approval is accompanied by the detailed application form along with the checklist of other requirements.

**FINAL LOAN APPLICATION:** The applicant is required to file the detailed application along with necessary enclosures and consents within 3 months from the date of PCC letter. The checklist for submissions along with the of final application are attached to the final application.

**PROCESSING FEES:** The application/ processing fees are 1% on the term loan applied for, out of which 0.25% are to be paid at the time of submission of the final application less the amount paid at the preliminary clearance stage, and the balance before the first disbursement of the term loan. The maximum aggregate amount payable is restricted to Rs.1.00 lakh. All these processing fees are non-refundable.

**APPRAISAL OF THE PROJECT:** The concerned appraising officer will study, in the first place the technical feasibility of the project and thereafter may require additional information, which will be asked at a time to the extent possible and at the most at the next attempt, based on the information submitted for the first time. The appraising officer will thereafter assess the technical viability of the project.

If the entrepreneur applicant does not submit all the information required within one month from the date the information was asked for, the concerned loan application will be closed and the applicant informed. The case can be reopened at a later date at the request of the party in case an application is made to that effect, with the required information. In case of revival of any application, the same can be considered only on written request.

It may be noted that mere compliance of all requisite formalities does not entitle an entrepreneur to avail financial assistance from the Corporation. Each proposal received by the Corporation is considered on its merits of technical, commercial, financial, economic, environmental, managerial aspects etc. in addition to the Corporation's own experience in financing similar projects and its commercial judgment.

**ACCEPTANCE:** The sanction letter of loan is communicated to the applicant concerned within 7 days from the date of approval of the proposal/minutes. This is enclosed with special conditions

stipulated and the general terms applicable for financial assistance. A brief brochure which explains "How to obtain EDC funds faster" is also furnished to the applicant alongwith sanction letter. The draft of the acceptance letter is also enclosed therewith. The sanction letter is issued by the concerned head of department i.e. C.G.M./G.M./Dy.G.M.

The applicant is expected to convey acceptance within 15 days from the date of receipt of sanction letter.

**DOCUMENTATION:** On acceptance of the terms and conditions, the applicant has to approach the Legal Department which starts preparing and approving the legal documents based on the terms and conditions stipulated. The Legal Department seeks various documents, records, consents and also the compliance of requisite terms and conditions before execution of the documents.

In case there is need for title investigation of the property considered for security, the same is referred to Advocate on the panel of the Corporation. The draft documents are prepared within 15-30 days from the submission of complete information required by the Legal Department.

The Corporation holds under its control the following original documents

- 1) original security documents
- 2) title documents of the borrower
- 3) share certificates given as co-lateral security
- 4) fixed deposit receipts

**DISBURSEMENT:** On execution of the necessary and requisite legal documents, the applicant is entitled to avail the loan on compliance of terms and conditions and as per the procedure laid out. The party shall make a request for disbursement in writing in standard format. The conditions mainly comprise compliance/submission of -

- a. Terms and conditions of sanction, including consent/ NOCs from concerned authorities and raising of capital as per the scheme;
- b. C.A's Certificate towards capital position investment;
- c. Valuation wherever necessary;
- d. Invoices/bills in original along with two photocopies of each invoice bill
- e. Insurance cover for the assets already created.

The disbursement shall be made only against the assets considered under the approved scheme.

**APPROVAL FOR CHANGES/MODIFICATIONS IN THE TERMS & CONDITIONS OF SANCTION:** Any changes in the terms and conditions will have to be got approved from the Competent Authority.

In the case of changes in the suppliers/ specifications of plant and machinery/furnitures etc. and / or reallocation of project costs, and approval for these changes are sought from the Competent Authority, the party has to furnish application in writing, alongwith the following non-refundable processing fees as under:

Term loan sanction (Rs.in lakhs)	1 <sup>st</sup> request (Rs.)	2 <sup>nd</sup> request (Rs.)	Subsequent request (increments in Rs.)
0-5	-	-	-
5-20	1000	1500	+1000
20-50	2000	3000	+2000
50-250	3000	5000	+3000
250 and above	5000	7500	+5000

**VALUATION AND VERIFICATION OF ASSETS:** In case of disbursement against land and building and furnitures, the valuation of the assets created will be obtained from our external valuer/ EDC's Engineering Department. /In case of disbursement against plant and machinery, the

designated/Recovery Officer is expected to inspect the site and verify the assets against which disbursements are being made and give the verification report

Every disbursement is normally made within 7 days after filing the claim and on compliance of requisite terms.

**INTEREST NOTICES :** Every assisted unit/ client/ borrower is sent quarterly interest notices indicating the interest dues for the quarter alongwith earlier dues if any. However, the borrower should contact EDC in case the notice is not received in time. The rate of interest is charged as per clause.

In case the party desires the working of interest calculations, the same can be furnished to the client within 2 working days. The breakup of penal, compound and simple interest as also the principal amount outstanding and overdues can be furnished to the client as and when sought for within 2 working days.

**INSTALMENT NOTICES:** Every borrower/client is sent the notices of the instalment due during the month alongwith the amount overdue towards principal and interest if any.

**COMPUTERISATION:** The term loan account of each party is available on LAN at any time. The status of interest and term loan account of the concerned party can be handed over to the person immediately as and when needed.

**FOLLOW-UP:** The concerned recovery officer makes frequent visits to the assisted units in his area as a follow up to see the progress of the working of the unit, its operations etc. as a follow-up.

**RECOVERY:** Visits, reminders, discussions and persuasion are made for recovery of dues in time. In case of consistent and deliberate defaults, cohesive action under Section 29, 30 and 31 of the SFCs Act or SARFAESI Act is taken. If necessary, the unit is attached under Section 29 of the SFCs Act or SARFAESI Act after sending show cause and recall notice.

**REPHASEMENT:** In case the borrower avails substantially less amount is compared to the sanctioned amount, he can approach for rephasing of the schedule of payment for the outstanding amount as compared to the originally sanctioned amount. This is normally appraised by the concerned area officer and put up for necessary approval to Managing Director. This reduces the amount of instalment, keeping the number of instalments almost the same.

**RESCHEDULEMENT:** In case the account becomes sub standard or doubtful due to unavoidable circumstances and adverse market conditions, the borrower can seek reschedulement of outstanding interest and term loan. The detailed guidelines have been framed for reschedulement of such accounts. The party has to make an application for the same.

**AUCTION :** The units attached under Section 29 of the SFC's Act 1951 after sending show cause and recall notice, is then publicly auctioned for sale of its assets. The Advertisement in local and also in national newspapers, whenever necessary, are issued declaring a public auction. The tender papers are available at a nominal price. As per the prescribed procedure, the tender papers backed by Earnest Money deposit specified is to be submitted to EDC Ltd. on the date of auction declared. There would be auction conducted between interested parties who have submitted proper tender papers with EMD. The sale of assets is on cash basis with 30% of total of purchase price ( including earnest money ) to be deposited within 10 days of date of letter of acceptance, and balance within 30 days from date of letter of acceptance. The information about units available for sale; current public notice if any, for sale of assets are displayed on the website of the corporation. ( [www.edc-go.com](http://www.edc-go.com) ).

In certain cases, the direct offers for sale of units attached under Section 29 of SFC's Act 1951 are accepted by the EDC Ltd.

**DISCHARGE/NO DUES:** No dues certificate alongwith discharge of the securities i.e. the release of original documents is issued within 15 days from the last payment and the request made by the Borrowers.

**PUBLIC GRIEVANCE CELL/COMPLAINT BOX:** Whenever there is any grievance or any difficulty encountered by the entrepreneur/client, he can contact the concerned General Manager or Chief General Manager or Managing Director to redress his grievance.

MD, EDC will be the public Grievance Officer who will handle all types of complaints and the complaints will be disposed off within 60 days.

The complaints can be handed over directly to the Public Grievance Officer or to the Entry/Despatch Section.

A Complaint Box is being kept at the entrance of the office to convey their grievances.

The Corporation is following the working manual, EDC citizen charter and internal orders issued from time to time for decision making purposes, supervision and accountability.

**SYSTEM:** The Corporation has devised its objective of extending financial assistance for the industrial and economic development of the State. The procedures have also been well laid out for different functions. However, this is not an end in itself. The systems are being continuously modified/improved/updated, based on the changing environment taking into consideration various aspects of public services rendered by the Corporation. Accessibility, transparency, efficiency, effectiveness, quality, speed and simplicity of procedures with responsibility and accountability and empathy of the entrepreneurs are considered as the main aspects and the elements in the Citizen's Charter. Hence it is advisable that the entrepreneur first visits this office and understands the system, procedure, prevailing terms and conditions, etc.

It may be noted that mere compliance of all requisite formalities does not entitle an entrepreneur to avail financial assistance from the Corporation. Each proposal received by the Corporation is considered on its merits of technical, commercial, financial, economic, environmental, managerial aspects etc. in addition to the Corporation's own experience in financing similar projects.

### **Delegation of Powers to Managing Director**

1. Changes in the Building plans;
2. Changes in machinery and other fixed assets and cost thereof;
3. Permission to avail bridge finance from Banks and other institutions;
4. Interim payment against hypothecation of plant and machinery.;
5. Extension of time to avail of loan;
6. Reduction in margin: Temporary reduction in margin to be subsequently restored;
7. Waiver of commitment charges;
8. Revival of cancelled loan limit;
9. Remuneration and other perquisites to directors/partners wherever applicable;
10. Cancellation of balance limit;
11. Reschedulement of repayment of loans and interest overdues;
12. Waiver of Guarantees and change in Guarantors;
13. Appointment of additional partners and directors;
14. Change in constitution;
15. Retirement of partners and directors;
16. Change in location;
17. Permission to create second charge;
18. Permission to increase authorized capital, issue additional capital and bonus shares;
19. Permission to declare dividends;

20. Permission to invest in other companies/sister concerns;
21. Permission to pay higher rate of interest on unsecured loans/deposits;
22. Permission to lease/sell/shift assets;
23. Disposal of assets or release of part of the security;
24. Permission to undertake expansion;
25. Permission to avail assistance from other financial institutions;
26. Grant to rebate;
27. Cancellation of loan for non-compliance of terms and conditions of sanction;

## COMMITTEES

### A. Department Promotion Committee (DPC)

The Department Promotion Committee /Department Selection Committee constitutes as under:

- i) Class "A" DSC

a) Chairman EDC Ltd.	- Chairman
b) President of Goa Chamber of Commerce & Industry	- Member
c) Nominee of Secretary Finance on Board of EDC Ltd.	- Member
d) Any Director approved by Board	- Member
e) Managing Director, EDC Ltd.	- Member Secretary
f) Member to be nominated from EDC cadre (whenever MD is not from EDC Ltd.cadre)	- Member
  
- ii) DPC for TBPS/ACP/& all Departmental promotions (for All the posts)

a) Chairman EDC Ltd.	- Chairman
b) Managing Director EDC Ltd.	- Member Secretary
c) Any Director as nominated by Chairman, EDC Ltd.	
  
- iii) Class "B" DSC
  - a) Chairman, EDC Ltd.
  - b) Managing Director, EDC Ltd.
  - c) General Manager
  - d) Dy.General Manager (Personnel)
  
- iv) DSC Class "C" Posts:-
  - a) Managing Director EDC Ltd.
  - b) General Manager
  - c) Dy. General Manager in charge of Personnel
  - d) Dy.General Manager nominated by MD.
  
- v) DSC Class "D" Posts:-
  - a) General Manager, EDC Ltd.
  - b) Dy.General Manager in charge of Personnel
  - c) Manager nominated by MD.

**B. Preliminary Clearance Committee (PCC)**

- a) MD, EDC
- b) All CGMs
- c) GM (Engg)
- d) GM (Res.)
- e) DGM (Legal)
- f) DGM (Loans)

**C. Auction Committee**

- a) Chairman, EDC
- b) MD, EDC
- c) Director, EDC

**D. Internal Audit Committee**

- a) Vice Chairman, EDC
- b) Directors, EDC Board
- c) Internal Auditor

**E. Task Force Committee (CMRY)**

- a) Chairman, EDC
- b) Director, (DITC)
- c) Jt. Secretary (Finance)
- d) Director, EDC Board
- e) Government Nominee

**F. Valuation Committee**

- a) Vice Chairman, EDC
- b) MD, EDC
- c) External Govt. registered valuer
- d) GM (Engg.)

**G. Appraisal Committee**

- a) CGM (Loans)
- b) Jt. Secretary (Finance)
- c) Government Nominee ( Professional)

STANDARD TIME CHART

Sr. No.	PARTICULARS	Pre-requisite	Sanctioning/Issuing Authority	Time (Working days)
1.	1. No PCC clearance below Rs.5 lakhs for new cases Rs.20 lakhs for expansion cases. 2. PCC clearance for all other cases	1. PCC application with application fees. 2. - do -	Concerned G.M. PCC Committee	8 days 15 days
2.	PCC sanction letter/approval letter	Approval o f Minutes by the concerned authority	PCC Officer	5 days
3.	Term loan sanction a) Below Rs.5 lakhs b) Rs.5-20 lakhs c) Above Rs.20 lakhs	1. Detailed application with application fees of 0.25% of loan applied. 2. All enclosures including - i) Land details ii) Civil work estimates and plans iii) Quotation of moveable assets iv) Consents and approvals. v) Market/Sales report vi) Promoters details	a) G.M. b) M.D c) Board	1 Month 1 Month 3 Moths
4.	Equipment Finance Sanction upto Rs.150 lakhs	Prescribed Application form with application fees	Committee	1 Month
5.	Extended Credit loan upto Rs.150 lakhs	1. Prescribed Application form with scrutiny fees 2. Applicant should be in profit for last 2 years with prompt payment to financial institution.	Committee	1 Month
6.	Sanction of lease finance/Bill discounting/other financial instrument a) Upto Rs.30 lakhs b) Upto Rs.100 lakhs c) Above Rs.100 lakhs	Application with enclosures alongwith application fees	a) M.D. b) Committee c) Board	15 days 15 days 1 Month
7.	Term loan sanction letter	Approval by concerned authority/minutes	Head of Dept.	1 Week
8.	Documentation a) Hypothecation  b) Mortgage	b) Acceptance of terms and conditions c) Requisite resolution d) Clear title of property. e) Original title documents and survey records, House Tax Receipts. f) Complete details of moveable assets g) Registered Lease Deed in respect of leased premises for loan above Rs.5.00 lakhs. h) NOC from Lessor/Owner i) Discclosure of personal assets of guarantor All approvals/clearances/consent 1. Acceptance of terms and conditions 2. Requisite resolution 3. Clear title report of property/NOC 4. Original title documents and survey records, Nil	Head of Legal Dept.	1 Month

		<p>Encumbrance Certificates, etc.</p> <p>5. Complete details of properties to be mortgaged.</p> <p>6. Disclosure of personal assets of guarantor.</p> <p>7. Income tax clearance u/s 281 (i)(ii) of IT Act 1961 for loan above Rs.5.00 lakhs.</p> <p>8. Resolutions passed in General Body Meeting u/s 293(i)(a) &amp; (d) of the companies Act, 1956 in case of Public Ltd., Companies.</p> <p>9. All approvals/clearances/consents</p>		
9.	Disbursement First disbursement	<p>1. Raising of promoters funds.</p> <p>2. CA's Cert. of funds raised and investment made</p> <p>3. Valuation of land and building if applicable</p> <p>4. Execution of legal documentation</p> <p>5. Compliance of terms and conditions</p> <p>6. Approval of MD</p>	Disbursement Officer	5 days
10.	Subsequent disbursement	<p>- do -</p> <p>Verification report</p>	Disbursement Officer	5 days
11.	Valuation of land and civil works	Sale deed of the plot, Site plans, approved plans, CA's Certificate, construction bills and abstract measurements.	DGM(Engg)	5 days
12.	Statement of outstanding loan	Request by borrower	Manager Computer Cell	2 days
13.	Break up of simple interest, penal interest, Compound certificate	Request of borrower	Head of concerned Dept.	15 days
14.	No dues certificate	Request of Borrower	Head of concerned Dept.	15 days
15.	Reconveyance/release of documents	Request of Borrower	Head of concerned Dept.	15 days
16.	Advertising of tender/auction of attached unit	Attachment of unit under Section 29 of SFC Act.	Nodal Office	1 Month
17.	Approval of bid offer	<p>- Filling of tender</p> <p>- Comprable to upset value/valuation</p>	Recommendation by Committee and approval by M.D.	15 days
18.	Communication of acceptance of bid offer	<p>Approval by concerned authority</p> <p>Consent by the original borrower</p>	Nodal Officer	1 Week
19.	Amendments/changes in the project	Request by unit with justifications	Competent Authority	1 Week
20.	Letter ceding of second charge	Request by unit and its bankers	G.M.	1 Week.

## CHECKLIST FOR SUBMISSION OF FINAL APPLICATION

1. Copy of registration of the proposed unit.  
Original copy of complete Registration Certificate of the unit for our verification
2. Copy of the partnership deed of the concern along with its registration certificate.  
Copy of Memorandum and Articles of Association in case of a company.
3. Copy of the photographs of the promoters/ directors/ guarantors.
4. Details of the promoters/directors such as full name, age, marital status, place of residence, name of father/husband, academic qualification, work experience, present occupation and sources of income, name of associate concerns, etc.  
Letter of consent/ willingness form to be guarantor(s) for the proposed loan in our format.
5. Complete residential address (House No., street, and pincode) of the promoters/directors/ guarantors along with its rough site plan, with reference to important landmarks.
6. Details of the personal assets of the promoters/ directors/ guarantors with documentary evidence of ownership/ relevant title documents regarding the immovable and moveable properties owned by them.
7. Declaration disclosing of personal details/assets of borrower/ promoters / guarantors, with documentary evidence., names and addresses of legal heirs and affidavit that there will be no transfer / alienation of personal assets during the currency of the loan in the format approved by the EDC.
8. Statement showing details of the associate concerns of the promoters/ directors/ guarantors such as location, constitution, present management, nature of business, date of commencement of the business, annual turnover and profit (losses) during last three years.
9. Copy of income - tax assessment / returns and wealth tax returns of the promoters/directors/ guarantors and the business for the last three years.
10. Name and complete addresses of all the personal and business bankers of the promoters/ directors/ guarantors and associate concerns with details of account no. and current status of these accounts.
11. Details of all the existing business such as the original value of assets created, date of commencement of business, sources of their finance and also turnover/profits for the last three years.
12. Details of the products/services of the existing/proposed unit. Target groups who will be using the products/services.
13. Location plan of the unit. Kindly furnish with reference to important landmarks. Details of area, market value, cost of acquisition, etc. may be furnished. Also, details of land development, if any.
14. Ownership documents of the premises of the unit and NOC from its lessor, if premises are not owned/ being leased.
15. Conversion sanad for the land on which the project is proposed to be located to enable it to be used for industrial purposes.

16. Approved plans of the building construction/civil works with details of the infrastructure (area, type of construction, roofing, flooring, etc.). Kindly also furnish details of the cost of acquisition of the premises and in case of proposed construction, the estimates of the building construction/civil works in the form of abstract/measurement sheet.
17. List of the proposed plant and machinery and other fixed assets for the unit, with details of proposed suppliers and costs. Kindly furnish comparative quotations (minimum two) for each of these items.
18. Credentials of the suppliers of the various items of plant and machinery/fixed assets.
19. Details of the raw material requirements of the unit and arrangements made, if any, to ensure their uninterrupted supply/availability.
20. Details of contracted/connected load to the premises of the unit. Kindly also furnish details of the requirement of water and its availability.
21. Details of the existing/proposed manpower for the unit such as no., job description, salary structure, academic qualification, etc.
22. NOC from the Municipality/Panchayat, Health Services/Goa Pollution Control Board to set up the unit.
23. Earmarking letter from GDDIDC for the proposed plot/premises.
24. Power availability/sanction letter from Electricity Dept. for requisite electric load.
25. Details revised implementation schedule of the project.
26. Details of the demand and supply position for your services and projected market share of your proposed business. Kindly furnish list of major competitors.
27. Major prospective clients, and letters of business assurance from these clients.
28. Name and complete address of the proposed bankers for the unit and letter from them agreeing to consider sanction of working capital to the unit.
29. Justification for the projected sales of the proposed unit.
30. Statements of Profitability and Cash flow for the project during the period of currency of the proposed loan along with the details of the assumptions/calculations made in the working out of the various costs of production and other assumptions made.