

Through Email

No.11-1/2022-SDF

भारत सरकार

Government of India

उपभोक्ता मामले, खाद्य और सार्वजनिक वितरण मंत्रालय
Ministry of Consumer Affairs, Food & Public Distribution
खाद्य और सार्वजनिक वितरण विभाग
Department of Food & Public Distribution
www.dfpd.nic.in

कृषि भवन, नई दिल्ली
दिनांक : 12.08.2024

कार्यालय ज्ञापन

विषय : Minutes of Meeting of the Committee for Rehabilitation (CFR) for Re-structuring (One Time Settlement- OTS) of SDF Loans under Rule 26 held on 9th August, 2024 - Regarding

In continuation of this Ministry's O.M. of even number dated 5th August, 2024 on the subject mentioned above, a copy of the minutes of the meeting of the Committee for Rehabilitation (CFR) for restructuring (One Time Settlement- OTS) of SDF loans under Revised Operational Guidelines held on 9th August, 2024 under the chairmanship of Joint Secretary(Sugar) is enclosed, for kind information and necessary action.



(संगीत)
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DISTRIBUTION :

1. Joint Secretary (Banking), Department of Financial Services (DFS), Jeewandeep Building, New Delhi.
2. Director (S&VO), DFPD
3. Director, National Sugar Institute (NSI), Kanpur
4. Director (Finance), DFPD

Special Invitees :

1. Representative from NCDC
2. Representative from IFCI Ltd.



(संगीत)
निदेशक (एस. डी. एफ.)
सदस्य सचिव

Copy for information to :

1. PPS to JS (Sugar)
2. PS to Dir(SDF)
3. PS to Dir(PFC-I), Dept. of Expenditure, North Block, New Delhi.

Minutes of the meeting of the Committee for Rehabilitation (CFR) for Sugar Development Fund held on 09.08.2024 at 03.00 PM in the Department of Food and Public Distribution, Krishi Bhawan, New Delhi.

A meeting of the CFR for consideration of the applications for Restructuring of SDF loans (One Time Settlement-OTS) under Revised Operational Guidelines dated 28.02.2024 issued under Rule 26 of Sugar Development Fund Rules, 1983 was held on 09.08.2024 under the chairmanship of Joint Secretary (Sugar). A list of participants is at **Annexure**.

At the outset, the Chairman welcomed all the members of CFR. The Committee was informed that GoI has issued Revised Operational Guidelines for Restructuring of loans under Rule 26 of SDF on 28.02.2024. Salient provisions of the 'Revised Operational Guidelines for restructuring of SDF loans' were also noted highlighting the Scheme of 'One Time Settlement (OTS)' giving option to the sugar factories/undertakings for complete payment of Principal and Interest (with waiver of additional interest) for settlement of SDF loan accounts. It was also observed that the OTS Scheme under restructuring of SDF loans will reduce the overall default of SDF loans and improve recovery.

After that, the Committee took up the agenda items for discussion with the permission of the Chair. The observations/recommendations of CFR are as follows:

Agenda No. 1:

M/s Rajshree Sugars & Chemicals Ltd., Semmedu Village, Gingee Taluk, Villupuram District, Tamil Nadu for OTS

The Committee considered the application of M/s Rajshree Sugars & Chemicals Ltd. for OTS of disbursed SDF Co-generation and Ethanol Loans of Rs.2110.00 lakhs and 3245.08 lakhs respectively under Revised Operational Guidelines issued under Rule 26 of SDF Rules, 1983.

2. The application was received online through the SDF portal.
3. The application meets the eligibility criteria for OTS of SDF loans as per Revised Operational Guidelines dated 28.02.2024. The Nodal Agency, IFCI, has also recommended the proposal of the company.
4. As per the defaulters list as on 30.06.2024 provided by the O/o CCA, SDF dues position of the company is as under :

(in Rs.)

Loan Type	Ledger No.	Loan Disbursed	Amount in default			
			Principal Amount	Interest	Additional Interest	Total defaults
Cogeneration	VII-41	21,10,00,000	7,58,35,622	2,48,64,675	2,15,48,388	12,22,48,685
Ethanol	X-6	32,45,08,000	27,97,74,362	17,67,85,025	3,71,75,463	49,37,34,850
Total		53,55,08,000	35,56,09,984	20,16,49,700	5,87,23,851	61,59,83,535


12/8/24

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5. The Committee observed that as on 30.06.2024, the sugar factory is eligible for waiver of additional interest for an amount of **Rs.2,15,48,388/- for Co-generation Loan and Rs. 3,71,75,463/- for Ethanol Loan. Further, an amount of Rs.10,07,00,297/- for Cogeneration Loan and Rs.45,65,59,387/- for Ethanol Loan (as total of Principal and Interest due)** are expected to be recovered from the company, if the proposal is approved by the competent authority. However, the actual amount of outstanding principal & interest to be paid by the company along with waiver of additional interest in full may vary as on the date of Administrative Approval for OTS.

6. The application was discussed in detail and it was observed that if the proposal is accepted, this may result in recovery of Principal and Interest dues from a defaulter sugar mill and may lead to closure of default accounts of the sugar factory. The Committee was also of the view that as per the guidelines, maximum six months time may be granted for making full payment under the OTS to the sugar factory.

7. The representative of sugar factory confirmed that they are willing to repay the restructured OTS amount (Outstanding Principal and Interest) within the stipulated period of six months.

8. After due deliberations, the Committee recommended the OTS of the said SDF loans of M/s Rajshree Sugars & Chemicals Ltd., Semmedu Village, Gingee Taluk, Villupuram District, Tamil Nadu as per Revised Operational Guidelines dated 28.02.2024, for consideration of the Standing Committee on SDF.

Agenda No. 2 :

M/s Sree Rayalseema Sugar & Energy (P) Limited, 1-131, Sree Nilayam, Station Road, Gooty-515 402, Anantapur District, Andhra Pradesh for OTS

The Committee considered the application of M/s Sree Rayalseema Sugar & Energy (P) Ltd. for OTS of disbursed SDF Cane Development Loans of Rs.100.00 lakhs and 527.85 lakhs respectively under Revised Operational Guidelines issued under Rule 26 of SDF Rules, 1983.

2. The application was received online through the SDF portal.

3. The application meets the eligibility criteria for OTS of SDF loans as per Revised Operational Guidelines dated 28.02.2024. The Nodal Agency, IFCI, has also recommended the proposal of the company.

4. As per the defaulters list, as on 30.06.2024, provided by the O/o CCA, SDF dues position of the company is as under :

(in Rs.)

Loan Type	Ledger No	Loan Disbursed	Amount in default			Total defaults
			Principal Amount	Interest	Additional Interest	
Cane Development Short Term Loan	A-1/85	1,00,00,000	50,00,000	39,80,240	46,39,967	1,36,20,207
Cane Development	V-16	2,62,35,000	2,62,35,000	1,81,46,834	1,76,85,461	6,20,67,295
	V-17	2,65,50,000	2,65,50,000	4,50,92,351	2,32,02,083	9,48,44,434
Total		6,27,85,000	5,77,85,000	6,72,19,425	4,55,27,511	17,05,31,936

Contd.....3/-



5. The Committee observed that, as on 30.06.2024, the sugar factory is eligible for waiver of additional interest for an amount of **Rs. 46,39,967/- for Cane Development Short Term Loan and Rs. 4,08,87,544/- for Cane Development Loan. Further, an amount of Rs. 89,80,240/- for Cane Development Short Term Loan and Rs. 11,60,24,185/- for Cane Development Loan (as total of Principal and Interest due)** are expected to be recovered from the company, if the proposal is approved by the competent authority. However, the actual amount of outstanding principal & interest to be paid by the company along with waiver of additional interest in full may vary as per the date of Administrative Approval for OTS.

6. The application was discussed in detail and it was observed that if the proposal is accepted, this may result in recovery of Principal and Interest dues from a defaulter sugar mill and may lead to closure of default accounts of the sugar factory. The Committee was also of the view that as per the guidelines, maximum six months time may be granted for making full payment under the OTS to the sugar factory.

7. After due deliberations, the Committee recommended the OTS of the said SDF loans of M/s Sree Rayalseema Sugar & Energy (P) Limited, 1-131, Sree Nilayam, Station Road, Gooty-515 402, Anantapur District, Andhra Pradesh for consideration of the Standing Committee on SDF.

Agenda No. 3 :

M/s Sri Chamundeswari Sugars Ltd, Tehsil Maddur, Mandya District, Karnataka for OTS

The Committee considered the application of M/s Sri Chamundeswari Sugars Ltd. for OTS of disbursed SDF Co-generation Loans of Rs.2884.80 lakhs under Revised Operational Guidelines issued under Rule 26 of SDF Rules, 1983.

2. The application was received online through the SDF portal.

3. The application meets the eligibility criteria for OTS of SDF loans as per Revised Operational Guidelines dated 28.02.2024. The Nodal Agency, IFCI, has also recommended the proposal of the company.

4. As per the defaulters list as on 30.06.2024 provided by the O/o CCA, SDF dues position of the company is as under :

(in Rs.)

Loan Type	Ledger No	Loan Disbursed	Amount in default			
			Principal Amount	Interest	Additional Interest	Total defaults
Cogeneration	V-90	25,61,29,170	25,22,57,832	20,60,45,024	19,14,13,356	64,97,16,212
	V-91	3,23,50,830	3,12,14,888	2,28,61,511	1,67,38,946	7,08,15,345
Total		28,84,80,000	28,34,72,720	22,89,06,535	20,81,52,302	72,05,31,557

5. The Committee observed that as on 30.06.2024, the sugar factory is eligible for waiver of additional interest for an amount of **Rs.20,81,52,302/- for Co-generation Loan. Further, an amount of Rs.51,23,79,255/- for Co-generation Loan (as total of Principal and Interest due)** is expected to be recovered from the company, if the proposal is approved by the competent authority. However, the actual amount of outstanding principal & interest to be paid by the company along with waiver of additional interest in full may vary as per the date of Administrative Approval for OTS.



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6. The application was discussed in detail and it was observed that if the proposal is accepted, this may result in recovery of Principal and Interest dues from a defaulter sugar mill and may lead to closure of default accounts of the sugar factory. The Committee was also of the view that as per the guidelines, maximum six months time may be granted for making full payment under the OTS to the sugar factory.

7. The representative of sugar factory confirmed that they are willing to repay the restructured OTS amount (outstanding Principal and Interest) within the stipulated period of six months.

8. After due deliberations, the Committee recommended the OTS of the said SDF loan of M/s Sri Chamundeswari Sugars Ltd, Tehsil Maddur, Mandya District, Karnataka for consideration of the Standing Committee on SDF.

Agenda No. 4 :

M/s Dharani Sugars & Chemicals Limited, Kalayanallur Village, Thiyagadurugam, Pallangacherry Post, Kallakurichi District, Tamil Nadu for OTS

The Committee considered the application of M/s Dharani Sugars & Chemicals Limited for OTS of disbursed SDF Ethanol and Co-generation Loans of Rs. 2257.34 lakhs and Rs. 2365.84 lakhs respectively under Revised Operational Guidelines issued under Rule 26 of SDF Rules, 1983.

2. The application was received online through the SDF portal.

3. The application meets the eligibility criteria for OTS of SDF loans as per Revised Operational Guidelines dated 28.02.2024. The Nodal Agency, IFCI, has also recommended the proposal of the company.

4. As per the defaulters list as on 30.06.2024 provided by the O/o CCA, SDF dues position of the company is as under :

(in Rs.)

Loan Type	Ledger No	Loan Disbursed	Amount in default			Total defaults
			Principal Amount	Interest	Additional Interest	
Ethanol	VI-80	11,40,30,696	5,73,17,627	3,31,79,991	3,58,33,082	12,63,30,700
	VI-81	11,17,03,523	6,99,34,583	9,37,96,803	5,18,28,320	21,55,59,706
Cogeneration	VII-91	23,65,84,000	18,99,22,154	10,26,98,063	9,43,49,251	38,69,69,468
Total		46,23,18,219	31,71,74,364	22,96,74,857	18,20,10,653	72,88,59,874

5. The Committee observed that as on 30.06.2024, the sugar factory is eligible for waiver of additional interest for an amount of **Rs. 8,76,61,402/- for Ethanol Loan and Rs. 9,43,49,251/- for Co-generation Loan. Further, an amount of Rs. 25,42,29,004/- for Ethanol Loan and Rs. 29,26,20,217/- for Co-generation Loan (as total of Principal and Interest due)** are expected to be recovered from the company, if the proposal is approved by

[Signature]

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the competent authority. However, the actual amount of outstanding principal & interest to be paid by the company along with waiver of additional interest in full may vary as on the date of Administrative Approval for OTS.

6. The application was discussed in detail and it was observed that if the proposal is accepted, this may result in recovery of Principal and Interest dues from a defaulter sugar mill and may lead to closure of default accounts of the sugar factory. The Committee was also of the view that as per the guidelines, maximum six months time may be granted for making full payment under the OTS to the sugar factory.

7. The representative of sugar factory confirmed that they are willing to repay the restructured OTS amount (Outstanding Principal and Interest) within the stipulated period of six months.

8. After due deliberations, the Committee recommended the OTS of the said SDF loans of M/s Dharani Sugars & Chemicals Limited, Kalayanallur Village, Thiyagadurugam, Pallangacherry Post, Kallakurichi District, Tamil Nadu for consideration of the Standing Committee on SDF.

Agenda No. 5 :

M/s Kumbhi Kasari Sahakari Sakhar Karkhana Ltd., Kuditre, Taluka Karvir, District – Kolhapur, Maharashtra for OTS

The Committee considered the application of M/s Kumbhi Kasari Sahakari Sakhar Karkhana Limited for OTS of disbursed SDF Co-generation and Modernisation Loans of Rs.2270.59 lakhs and 1117.66 lakhs under Revised Operational Guidelines issued under Rule 26 of SDF Rules, 1983.

2. The application was received online through the SDF portal.

3. The application meets the eligibility criteria for OTS of SDF loans as per Revised Operational Guidelines dated 28.02.2024. The Nodal Agency, NCDC, has also recommended the proposal of the society.

4. As per the defaulters list as on 30.06.2024 provided by the O/o CCA, SDF dues position of the society is as under :

(in Rs.)

Loan Type	Ledger No	Loan Disbursed	Amount in default			
			Principal Amount	Interest	Additional Interest	Total defaults
Co-generation	IX-36	18,16,47,000	1,30,31,169	11,01,448	6,77,814	1,48,10,431
	IX-37	4,54,12,000	3,63,29,440	1,22,21,417	55,20,356	5,40,71,213
Modernisation	AA-63	11,17,66,000	8,94,12,800	5,41,41,847	1,03,73,390	15,39,28,037
Total		33,88,25,000	13,87,73,409	6,74,64,712	1,65,71,560	22,28,09,681



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5. The Committee observed that, as on 30.06.2024, the sugar factory is eligible for waiver of additional interest for an amount of **Rs.61,98,170/- for Co-generation Loan and Rs.1,03,73,390/- for Modernization Loan. Further, an amount of Rs.6,26,83,474/- for Co-generation Loan and Rs.14,35,54,647/- for Modernization Loan (as total of Principal and Interest due)** are expected to be recovered from the company, if the proposal is approved by the competent authority. However, the actual amount of outstanding principal & interest to be paid by the company along with waiver of additional interest in full may vary as on the date of Administrative Approval for OTS.

6. The application was discussed in detail and it was observed that if the proposal is accepted, this may result in recovery of Principal and Interest dues from a defaulter sugar mill and may lead to closure of default accounts of the sugar factory. The Committee was also of the view that as per the guidelines, maximum six months time may be granted for making full payment under the OTS to the sugar factory.

7. The representative of sugar factory confirmed that they are willing to repay the restructured OTS amount (outstanding Principal and Interest) within the stipulated period of six months.

8. After due deliberations, the Committee recommended the OTS of the said SDF loans of M/s Kumbhi Kasari Sahakari Sakhar Karkhana Ltd., Kuditre, Taluka Karvir, District – Kolhapur, Maharashtra for consideration of the Standing Committee on SDF.


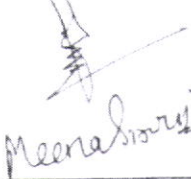

The meeting ended with Vote of Thanks to the Chair.

A handwritten signature in blue ink, followed by the date '12/01/24' written below it.

ANNEXURE

Meeting of the Committee for Rehabilitation (CFR) for Restructuring of SDF Loans under Rule 26 held on 09.08.2024 at 03.00 p.m. in Committee Room No. 41, Krishi Bhavan, New Delhi

Attendance Sheet

S.No.	Name/Designation	Signature
1.	Joint Secretary (Sugar)	Present
2.	Director (SDF) & Director (DSVO)	Present
3.	Director (Finance)	
4.	Representative of DFS Shri Ratnakar, Under Secretary	Through VC
5.	Representative of NSI, Kanpur Ms. Seema Paroha, Director	Through VC
6.	Representative of IFCI - Deepak Mishra GM - Meena, Manager	 Meena Shrivastava
7.	Representative of NCDC GIRRAJ AGNIHOTRI MO FAISAL	 Md. Faiz
8.	Representative of M/s. Rajshree Sugars & Chemicals Ltd	Through VC
9.	Representative of M/s. Sri Chamundeswari Sugars Ltd.	Through VC
10.	Representative of M/s Dharani Sugars & Chemicals Limited	Through VC
11.	Representative of M/s Kumbhi Kasari Sahakari Sakhar Karkhana Limited	Through VC
12.		
13.		
14.		