

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 : 22.05.2024

कार्यालय ज्ञापन

विषय : Minutes of Meeting of the Committee for Rehabilitation (CFR) for Restructuring of SDF Loans under Rule 26 held on 21st May, 2024 - Regarding

In continuation of this Ministry's O.M. of even number dated 14th May, 2024 on the subject mentioned above, a copy of the minutes of the meeting of the Committee for Rehabilitation (CFR) for restructuring of SDF loans under Revised Operational Guidelines held on 21st May, 2024 under the chairmanship of Joint Secretary(Sugar), is enclosed for kind information and necessary action.



(संगीत)

निदेशक (एस. डी. एफ.)

सदस्य सचिव

फोन : 011-2338 3760

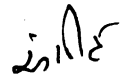
ईमेल : sangeet.cgda@nic.in

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 21.05.2024 at 12.30 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 21.05.2024 under the chairmanship of Joint Secretary (Sugar). A list of participants is at **Annexure-I**.

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 :

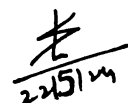
M/s Loknete Sunderraoji Solanke Sahakari Sakhar Karkhana Ltd. , Sundarnagar, Post-Telgaon, Tal- Dharur, Dist- Beed, Maharashtra for OTS

The Committee considered the application of M/s Loknete Sunderraoji Solanke Sahakari Sakhar Karkhana Ltd. for OTS of disbursed SDF Cane Development loan of Rs.5.40 lakhs, Cogeneration loan of Rs.2893.73 lakhs and Modernisation loan of Rs.1533.35 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 Revised Operational Guidelines for OTS of SDF loans. The Nodal Agency, NCDC, has also recommended the proposal of the society.
4. As per the defaulters list as on 31.03.2024 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
Cane Development	X-62	2,68,74,000	67,24,438	28,83,218	31,07,656	1,27,15,312
	X-63	48,18,000	24,09,775	21,55,354	11,80,869	57,45,999
	X-64	2,23,08,000	1,11,54,942	89,19,034	51,87,470	2,52,61,446
Cogeneration	IX-14	28,93,73,000	28,93,73,000	19,73,26,214	10,09,32,375	58,76,31,589


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Modernisation	AA-30	15,33,35,000	15,33,35,000	12,73,21,705	2,91,45,977	30,98,02,682
Total		49,67,08,000	46,29,97,155	33,86,05,525	13,95,54,347	94,11,57,029

5. The Committee observed that as on 31.03.2024, the sugar factory is eligible for waiver of additional interest for an amount of **Rs.13,95,54,347/-** and **Rs.80,16,02,680/- (as total of Principal and Interest due)** is expected to be recovered from the society, if the proposal is approved by the competent authority. However, the actual amount of outstanding principal & interest to be paid by the society 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 Loknete Sunderraoji Solanke Sahakari Sakhar Karkhana Ltd., Dist. Beed, Maharashtra, as per Revised Operational Guidelines dated 28.02.2024, for consideration of the Standing Committee on SDF.

Agenda No. 2 :

M/s Sakthi Sugars Limited, Poonthurai Semur, PO, Modakurichi, Erode District, Tamil Nadu for OTS

The Committee considered the application of M/s Sakthi Sugars Limited for OTS of disbursed SDF Cogeneration loan of Rs.8,01,85,628/- of Modakurichi Unit 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 Revised Operational Guidelines for OTS of SDF loans. The Nodal Agency, IFCI, has also recommended the proposal of the sugar factory.

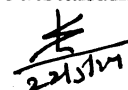
4. As per the defaulters list as on 31.03.2024 provided by the O/o CCA, SDF dues position of the company (Modakurichi Unit) is as under :

(in Rs.)

Loan Type	Ledger No	Loan Disbursed	Amount in default			Total defaults
			Principal Amount	Interest	Additional Interest	
Cogeneration	VIII-14	8,01,85,628	8,01,85,628	5,85,67,071	3,19,38,916	17,06,91,615

5. The Committee observed that the sugar factory's present application is for OTS of SDF Loan availed by the Company for its Modakurichi Unit, while there is no such proposal by the Company (under the extant Guidelines) for the SDF Loan availed for its Sivaganga Unit.

6. The Committee further observed that as on 31.03.2024, the sugar factory is eligible for waiver of additional interest for an amount of **Rs.3,19,38,916/-** and **Rs.13,87,52,699/- (as total of principal and Interest due)** is expected to be recovered from the sugar factory, if the proposal is approved by the competent authority. However, the actual amount of outstanding


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principal & interest to be paid by the sugar factory along with waiver of additional interest in full may vary as per the date of Administrative Approval for OTS.

7. 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.

8. After due deliberations, the Committee recommended the OTS of the SDF loan of M/s Sakthi Sugars Limited, Poonthurai Semur, PO, Modakurichi, Erode District, Tamil Nadu for Modakurichi Unit, as per Revised Operational Guidelines dated 28.02.2024, for consideration of the Standing Committee on SDF.

Agenda No. 3 :

M/s. Kisan Veer Satara Sahakari Sakhar Karkhana Limited, Kisanveernagar, Taluka-Wai, District Satara, Maharashtra for OTS

The Committee considered the application of M/s. Kisan Veer Satara Sahakari Sakhar Karkhana Limited for OTS of SDF disbursed Modernisation loan of Rs. 3,25,17,500/- & Cogeneration loan of Rs. 27,10,56,226/- 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 Revised Operational Guidelines for OTS of SDF loans. The Nodal Agency, NCDC, has also recommended the proposal of the Society.

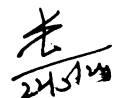
4. As per the defaulters list as on 31.03.2024 provided by the O/o CCA, SDF dues position of the company is as under :

(in Rs.)

Loan Type	Ledger No	Loan Disbursed	Amount in default			Total defaults
			Principal Amount	Interest	Additional Interest	
Modernisation	Z-85	3,25,17,500	2,60,14,000	2,95,69,261	51,70,690	6,07,53,951
Cogeneration	VIII-58	27,10,56,226	27,10,56,226	31,56,71,515	11,18,11,234	69,85,38,975
Total		30,35,73,726	29,70,70,226	34,52,40,776	11,69,81,924	75,92,92,926

5. The Committee observed that as on 31.03.2024, the sugar factory is eligible for waiver of additional interest for an amount of **Rs. 11,69,81,924/-** and an amount of **Rs. 64,23,11,002/- (as total of Principal and Interest due)** is expected to be recovered from the society, if the proposal is approved by the competent authority. However, the actual amount of outstanding principal & interest to be paid by the society 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.


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7. After due deliberations, the Committee recommended the OTS of the said SDF loans of M/s. Kisan Veer Satara Sahakari Sakhar Karkhana Limited, District Satara, Maharashtra, as per Revised Operational Guidelines dated 28.02.2024, for consideration of the Standing Committee on SDF.

The meeting ended with Vote of Thanks to the Chair.


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