

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 : 01.05.2024

कार्यालय ज्ञापन

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

In continuation of this Ministry's O.M. of even number dated 23rd April, 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 26th April, 2024 under the chairmanship of Joint Secretary(Sugar), is enclosed for kind information and necessary action.


11/5/2024
(संगीत)

निदेशक (एस. डी. एफ.)
सदस्य सचिव

फोन : 011-2338 3760

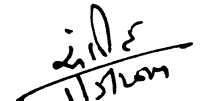
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DISTRIBUTION :

1. Joint Secretary (Banking), Department of Financial Services (DFS), Jeewandeeep 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.


11/5/2024
(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 26.04.2024 at 3.00 PM in the Department of Food and Public Distribution, Krishi Bhawan, New Delhi.

A meeting of the CFR for consideration of the application 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 26.04.2024 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 item for discussion with the permission of the Chair. The observations/recommendations of CFR are as follows :

Agenda No. 1 :

M/s. Shri Saikrupa Sugar and Allied Industries Limited, Hiradgaon, Tai-Shrigonda, Dist. Ahmednagar, Maharashtra for OTS

The Committee considered the application of M/s. Shri Saikrupa Sugar and Allied Industries Limited for OTS of SDF disbursed Ethanol loan of Rs. 12,05,95,370/- & Cogeneration loan of Rs. 26,35,63,410/- 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 Ltd., 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 is as under :

(in Rs.)

Loan Type	Ledger No	Loan Disbursed	Amount in default			Total defaults
			Principal Amount	Interest	Additional Interest	
Ethanol	VI-83	6,27,97,977	6,27,97,977	4,82,54,280	5,10,70,468	16,21,22,725
	VI-84	5,77,97,393	5,77,97,393	8,22,55,187	5,00,17,130	19,00,69,710
Cogeneration	VIII-39	26,35,63,410	26,35,63,410	18,61,91,203	15,88,76,616	60,86,31,229
Total		38,41,58,780	38,41,58,780	31,67,00,670	25,99,64,214	96,08,23,664

Contd.....2/-

[Handwritten signature]
11/5/24

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. 25,99,64,214/-** and **Rs. 70,08,59,450/- (as 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 principal & interest to be paid by sugar factory 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 SDF loans of the sugar factory, 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.


11/3/24

Meeting of the Committee for Rehabilitation (CFR) for Re-structuring of SDF Loans under Rule 26 held on 26.04.2024 at 3.00 p.m. in Room No. 167, Krishi Bhavan, New Delhi

Attendance Sheet

S.No.	Name/Designation	Signature
1.	Joint Secretary (Sugar)	Present
2.	Director (SDF) & Director (DSVO)	Present
3.	Joint Director (Cost)	Umm 26/4/2024
4.	Deputy Secretary (Finance)	-
5.	Under Secretary (SDF)	-
6.	Representative of DFS Shri Vinod Kumar, Under Secretary	Umm
7.	Representative of NSI, Kanpur Ms. Dr. Seema Paroha	Seema 26/4/24
8.	Representative of IFCI Deepak Mishra, GM	Umm 26/4/24
9.	Representative of NCDC GIRRAJ AGNIHOTRI, NCPC MD. FAISAL	Umm Md. Faizal
10.	Kaushik Choudhry, US(Fin -II)	Ⓚ
11.		
12.		