

JUTE TECHNOLOGY MISSION

MINI-MISSION IV

OPERATING MANUAL

A. SCHEMES FOR MODERNISATION OF ORGANISED JUTE MILLS

4. Acquisition of Machinery and Plant

6.4
JMDC SCHEME
FOR ACQUISITION OF MACHINERY AND PLANTS (CAPITAL SUBSIDY) SCHEME

1. Short Title:

The Scheme may be called the **ACQUISITION OF MACHINERY AND PLANTS (CAPITAL SUBSIDY) SCHEME** for Jute Industry.

2. Objective:

The objective of the scheme is:

- (i) to facilitate modernisation in existing and new jute mills and upgradation of technology in existing jute mills.
- (ii) to provide assistance to a large number of entrepreneurs to manufacture value added biodegradable jute diversified products [JDP] as well as for modernization and upgradation of technology.
- (iii) National Jute Board / PMC of the JTM may exercise the option of restricting subsidy / assistance upto a financial limit of the total available funds on existing technology machinery.

3. Commencement and Duration:

The scheme will come into effect from 1st March, 2007 and continue as part of the JTM till the end of the Mission period.

4. Definitions:

- (i) "Jute Manufactures Development Council" means Jute Manufactures Development Council (JMDC) constituted under the Jute Manufactures Development Council Act, 1983. / "National Jute Board" means the National Jute Board (NJB) constituted under The National Jute Board Act.
- (ii) "National Centre for Jute Diversification" means National Centre for Jute Diversification (NCJD), a Society under Ministry of Textiles, Government of India
- (iii) "Jute Commissioner" means the incumbent holding the post of Jute Commissioner.
- (iv) "Jute Manufactures" means Jute Manufactures as defined in the Jute Manufactures Cess Act, 1983.
- (v) "Jute Mill Company" means 'producer' of Jute Manufactures as defined in the Jute Manufactures Cess Act 1983.
- (vi) "IJIRA" means Indian Jute Industries Research Association located at 17 Taratola Road, Kolkata – 700 088.
- (vii) "IJMA" means Indian Jute Mills Association located at 6 N.S. Road, Kolkata – 700 001.
- (viii) "JDP" means Jute Diversified Product, which is defined as the value added product made of jute or its blend / combination with other fibres / materials.
- (ix) "JDP unit" means Jute Diversified Products manufacturing unit.
- (x) "Bank / financial Institution" means any scheduled bank / non-banking financial institution registered by Reserve Bank of India.

5. Operating Agency :

Jute Manufactures Development Council, Kolkata, / The National Jute Board, Kolkata will operate the scheme.

6. Eligibility Criteria:

1. All jute mill companies, who pay statutory cess on manufacture of jute goods and submit returns on payment of cess will be eligible to receive subsidy under the scheme.

Provided further that establishment of new modern jute mills may be eligible to get assistance under the scheme after payment of cess for at least three months.

2. Assistance under the scheme will also be available to any jute related entrepreneurs in the cottage / small scale / medium / large scale / co-operative / public sector / private sector, interested in production of value added diversified jute / jute blended items, where Jute is the dominant fibre, by setting up new unit or adding to the existing capacity subject to investment on

plant and machinery not exceeding Rs. 5 crores. This category will be eligible for assistance even without payment of cess.

7. Types of Machinery / Equipment / Ancillary Items Eligible for Subsidy:

- (i) All items of machinery identified under the Technology Upgradation Fund Scheme (TUFS) from time to time along with list of other approved machinery as referred to in Annexure-A;
- (ii) Other items of machinery including stand-alone units, not covered under (i) above and as may be approved by the Technical Committee to be constituted as per the direction of the Empowered Committee of the JTM, and notified by JMDC / NJB for the purpose of this scheme from time to time;
- (iii) Energy saving Unit in the manufacturing process through Captive Power Generation machines, transformer and generator are excluded.
- (iv) Equipment utilizing non conventional energy – solar power and mill waste – which provide a supplementary source of power and facilitate energy savings;

will be eligible for subsidy under the scheme, provided that all such machinery and equipment – except those 2nd hand machinery allowed for import under TUF scheme – is new.

8. Subsidy under the Scheme :

- i. All eligible jute mills / JDP units under the scheme will be entitled to get subsidy for procurement of the eligible items mentioned in Clause 7(i) to 7 (iv) above, for modernization, upgradation and / or establishing a new unit, on making an application in a format prescribed for the purpose. The subsidy shall be 20% of the cost of identified plant and machinery (including VAT, Taxes and Duties), procured by the Jute Mills / JDP unit.
- ii. The subsidy will be payable only in Rupees in India. The amount will be released after the jute mill / JDP unit installs the eligible machinery and certifies its operation. The eligible machinery may be purchased from out of the loan of any financial institution / bank / leasing company or from the available resources of the jute mill / JDP units.
- iii. The upper ceiling of the subsidy will be limited to Rupees Seventy Five lakhs per Company. For machinery set up in North Eastern States and for new projects, the ceiling of subsidy will be Rupees One Hundred lakhs per recipient.

9. Conditions for Grant of Subsidy:

Grant of subsidy under the scheme is subject to the following conditions:

- (i) When any jute mill / company / JDP unit acquires and installs in its declared premises the eligible machinery for setting up of new unit / expansion of existing unit, upgradation and/or modernization from its own resources,
 - (a) Such acquisition and/or installation shall be preceded by an intimation to JMDC / NJB in writing about the intention for such expansion, up-gradation, modernization or setting up new units along with the scheme. JMDC / NJB will involve IJIRA or any other technical institution, as may be considered by the Technical Committee to be constituted as per the direction of the Empowered Committee of the JTM, and notified by JMDC / NJB for the purpose of this scheme from time to time, to appraise technically the scheme and will inform the jute mill company / JDP units for its approval of the eligibility of the scheme for subsidy. JMDC / NJB will issue an "In-principle Approval" to the investment after examination and appraisal of the proposal.
 - (b) The Applicant will be required to submit claims within one year (to be extended to eighteen months under special circumstances) from the issue of the In-principle Approval.
 - (c) Claims can be made maximum in two parts. However, the first part claim will be considered only if at least 50% of the In-principle Approval, by value, is claimed.
 - (d) Such acquisition has to be made from a list of approved vendors identified by IJIRA or other technical agency engaged for the purpose, IJMA and JMDC / NJB and approved by the Technical Committee to be constituted as per the direction of the Empowered Committee of the JTM, and notified by JMDC / NJB for the purpose of this scheme from time to time, and that the Committee will include and delete the names of the vendors from the said list as and when deemed necessary.
 - (e) Regarding machinery vendors for JDP units in the small and informal sector, not covered by (d) above the Technical Committee will prepare necessary guidelines from time to time and the decision of the Empowered Committee will be taken as final.

- (f) Such acquisition of machinery for downstream products other than for traditional products, have to be made from the approval of Bank / SFC or as approved by the Technical Committee to be constituted as per the direction of the Empowered Committee of the JTM, and notified by JMDC / NJB for the purpose of this scheme from time to time.
- (ii) When any jute mill company / JDP unit acquires and installs in its declared premises the eligible machinery for setting up of new JDP manufacturing unit / expansion of existing unit, upgradation and / or modernization, **out of loan amount drawn from any financial institution** including a leasing company, such acquisition or installation can be made from any sources as allowed by the funding company. Provided that, such loan amount drawn from any financial institution(s), shall be at least 50% of the total value of the machinery procured. Otherwise, the claim will be considered as if it was procured from own resources.
- (iii) Any Jute Mill company / JDP unit receiving subsidy under 8 above shall not be eligible to claim assistance under the TUF scheme for the same equipments / machinery or any other scheme of the Govt. of India. Similarly, any beneficiary under the TUF scheme will not be eligible for availing subsidy under this scheme for the same equipment / machinery.
- (iv) The jute mill company / JDP unit will not be allowed to dispose of the items for which subsidy has been disbursed within a period of 5 years from the date of receipt of subsidy.
- (v) In case it is found that the subsidy has been availed of on the basis of any false information, the company shall be liable to refund to JMDC / National Jute Board the subsidy availed of along with interest to be charged from the date of disbursal to the date of refund. The rate of interest shall be the prime lending rate of JMDC / NJB's banker at the time of invoking this penal clause.
- (vi) To prevent misutilization of the Scheme, embossing / engraving identification code on each machine on which incentive has been provided will be made.

10. Procedure for Applying for Subsidy :

- i) When a jute mill company / JDP unit acquires and installs eligible items of machinery and/or equipment as mentioned in clause 7(i) - (iv) above for setting up of new unit / expansion of existing unit , up-gradation and / or for modernization, out of loan amount drawn from any bank / financial institution including a leasing company, the jute mill company / JDP unit will make an application for subsidy, in the prescribed format along with the appraisal memo by the bank / financial institution showing the viability of the project, along with documents supporting sanctioning and disbursing the loan, and other documents that may be required by JMDC.
- ii) When a jute mill company acquires and installs machinery for up-gradation and/ or for modernization, from its own resources, the Jute Mill Company will make an application for subsidy in the prescribed format along with the proof of the installation and / or acquisition of machinery under the approved scheme of up-gradation and / or modernization and other documents that may be required by JMDC/ Jute Board. Jute Manufactures Development Council/ Jute Board or its duly authorized representative or Directorate of Industries of the respective State Govt. or IJIRA or any other agency to be identified by the Empowered Committee will inspect such acquisition and installation.
- iii) Applications, complete in all respect and submitted by the units under (i) and (ii) above will be examined, processed and disposed of by maintaining the seniority of date of receipt of the completed claim applications.

11. Funding:

A total fund of Rs. 100 crore shall be provided by the Ministry of Textiles to JMDC / Jute Board for this Scheme under the Mini-Mission IV of the JTM. The JMDC / Jute Board shall disburse funds to the respective Manufacturers against the grants thereof from the Ministry of Textiles.

12. Committee :

A Technical Committee, the composition of which is given below, will look into all aspects of the scheme including advising JMDC on the modus operandi and on implementation of the scheme:

- Jute Commissioner – in the chair
- Secretary, JMDC – convenor
- Two representatives of Ministry of Textiles

- Director, IJIRA, Kolkata
- Director, NIRJAFT, Kolkata
- Any 3 members representing industry to be selected by Chairman, JMDC.

OPERATIONAL GUIDELINES

1. A company can avail incentive under the Acquisition of Machinery and Plants (Capital Subsidy) Scheme:
 - a. For acquiring and installing machinery for upgradation and/or modernisation, from out of Funds made available by the Financial Institutions, Banks, approved Leasing companies, etc., or
 - b. For acquiring and installing machinery for upgradation and/or modernization, from out of own resources.

2. In case the funding of the modernization is effected through finance from Bank/ financial institutions etc., no prior approval needs to be taken from the Council. The following procedure shall be followed:
 - a. The application for claiming the incentive will have to be made, only after installation and completion of the modernization process, to the Secretary, Jute Manufacturers Development Council, 3A, Park Plaza, 71 Park Street, Kolkata - 700 016 or to a notified address in Form No. 1 annexed hereto, along with required documents, as mentioned therein.
 - b. Such application shall be submitted within one year from the drawal of the finance or during the continuation of the Scheme, whichever is earlier.
 - c. The Claimant shall obtain the copy of the techno-financial appraisal of the Bank/financial institution and submit the same with the application for examination by the council.

3. In case the upgradation and /or modernization is being made from own resources, the unit needs to take an in-principle prior approval of the Council and the following procedure shall be followed:
 - a. Any unit desirous to initiate the process of modernization and /or upgradation shall make an application in plain paper enclosing a copy of the proposed scheme of upgradation and/or modernization for appraisal. The proposed scheme amongst others should include the following points: -
 - i. Highlights of the proposal
 - ii. The Company and its Management
 - iii. The existing list of machinery/installation of the unit where the upgradation/modernization is proposed.
 - iv. The concept of the project with the benefits to be achieved.
 - v. Location of the plant where the modernization / upgradation is being carried out.
 - vi. Means of finance.
 - vii. Change in profitability due to upgradation / modernization.
 - viii. The details of vendor undertaking the modernization / upgradation.
 - b. JMDC/NJB will intimate its in-principle approval for eligibility of the upgradation / modernization scheme for subsidy within 30 days from the date of the receipt of the above application, after obtaining techno-financial appraisal of the scheme.

- c. The intending jute mill acquiring and installing machinery for upgradation and/or modernization, shall have to procure such machinery/equipments from a vendor, enlisted in the list of vendors approved by the 'Technical Committee' from time to time.
- d. The word "Vendor" includes only the manufacturers of the machinery having appropriate infrastructural facilities and capacity for enlistment as Vendor. There will be random checking of the performance of some of the machines already stated to have been supplied by the vendors.
- e. The claims can be made only after installation and completion of modernisation process and accordingly the date of installation shall be taken as "cut off" date of the claims, provided other eligible criteria are fulfilled.
- f. Captive Power Generation Machines, transformers and Generator are not considered for incentive under the Scheme. The jute mills procuring and installing such machines / equipments may apply for assistance under TUF Scheme.
- g. The Scheme may be extended towards development and installation of information technology including Enterprise Resource Planning (ERP), pollution control devices, etc. Subsidy will be released subject to the fact that maximum 10% of the total cost of modernisation should pertain to ERP.
- h. Embossing/engraving identification code on each machine on which subsidy has been provided will be made.
- i. For investment made through Bank/ Institutional Finance, it is not necessary to procure machines from enlisted vendors, the benchmark price list will be applicable to those who utilize such finance even if the machinery is procured from non-enlisted vendors. The claims will be limited to the benchmark price depending upon the quality of the machinery.
- j. No revision of in-principle approval, once accorded, will be entertained in respect of the price of the machinery.
- k. Secretary, JMDC/ NJB may approve extension of further period of six month beyond the existing limit of one year, to allow delayed submission of claims only arising out of factors considered as 'force majeure'. Thus, if a company fails to submit its claims within 18 months from the date of IPA / drawal of institutional finance, the claim will not be considered.
- l. The jute mill / jute manufacturing unit intending to avail the incentive under the scheme, on its acquiring and installing machinery for upgradation and/or modernization, will apply to the Secretary, Jute Manufactures Development Council / National Jute Board for the same in Form No. 1 annexed hereto, along with required documents, as mentioned therein.
- m. Such application shall be submitted within one year from the date of issue of in-principle approval to the upgradation / modernization proposal or during the continuation of the Scheme, whichever is earlier.
- n. The Council / NJB will arrange inspection of eligible machinery and such inspection will be conducted by at least any two from the following:
 - i) The authorized representative of JMDC/ NJB,
 - ii) Director of Industries of the respective State Government or his authorized representative, and
 - iii) The authorized representative of IJIRA/ other engaged technical agency.
- o. The claimant shall furnish a proper legal document in the proforma and manner, to be prescribed for the purpose, undertaking that they will not dispose any item of machinery/equipment for which the subsidy has been received within a period of 5

years from the date of receipt of the subsidy, except with the prior approval of JMDC/ NJB.

4. Application for incentive under para 3 and 4 above will be duly examined to find if the requirements have been duly complied with, and acceptance/rejection of the same will be communicated to the applicant within 30 days from date of receipt of the application.
5. No subsidy/incentive will be paid for undertaking any repair/replacement job. However, in case of a change of a whole machine/unit for the purpose of upgradation / modernization, the cost of such replacement may qualify for subsidy / incentive.
6. JMDC/ NJB will have the power, even after the disbursement of the subsidy, to inspect if the unit has received the machinery/equipment, against which subsidy, is in operation and not disposed of within the stipulated period.
7. The incentive will be disbursed, on availability of fund for the purpose, on 'first receipt of valid application in Form - 1, first serve' basis.

Annexure - A

LIST OF MACHINERY (IN ADDITION TO TUFFS) ELIGIBLE UNDER SCHEME FOR ACQUISITION OF MACHINERY AND PLANTS

(a) For Spinning & Twisting Frames

- 1) Reeling Machine
- 2) Charka

(b) For weaving Preparatory

- 1) Drawing, Denting / Reaching machine
- 2) Knotter / Splicer
- 3) Thermo Pack/other temperature heating system.

(c) For Weaving

1. Conventional loom (including Cotton bagging, Tape etc.)
2. Handloom
3. CAD system

(d) In addition to the above plant and machinery, other types of plant and machinery eligible for the manufacture of Jute diversified products by both organized and decentralized sector.

i) For Hand / machine made paper

1. Rotary digester
2. Beater
3. Sheet forming vat
4. Screw press
5. Cutting machine
6. Calender machine
7. Vibrating screen
8. Boiler
9. Auto vats
10. Drying machine
11. Hydraulic press
12. Other Misc. equipment considered by the Committee as required.

ii) For Laminated Jute tea bag

1. Jute lamination plant
2. High speed industrial sewing machines
3. Zipper fixing machine
4. Screen printing machine.

iii) For Soft Luggage/Brief case

1. Industrial sewing machine
2. Bamboo stitching machine
3. Skiving machine
4. Button setting machine

For Jute slipper

1. Sole splitting machine
2. Buffing and finishing wheel

For Particle Board and Composite

1. Hot Press
2. Pre press
3. Glue mixing
4. Chip dryer/screener
5. Mat forming with conveyor
6. Rip saw

7. D.D.Saw
8. Belt Sander
9. Different Dyes
10. Glue spreader
11. Chemical mixing machine

Floor Covering

1. Vat tray colour dyeing,
2. Sticking Machine
3. Overedging Machine
4. Latex Backing Machine
5. Latex Foam applicator
6. Rug Rolling & Warping Machine
7. Rug Cutting Machine
8. Carpet Binding Machine

Annexure – B

FORM No. 1

**APPLICATION FOR GRANT OF INCENTIVE UNDER ACQUISITION OF MACHINERY AND PLANTS
(CAPITAL SUBSIDY) SCHEME**

**The Secretary,
Jute Manufactures Development Council, / National Jute Board**

Sir, I,.....Son /
Daughter of.Proprietor / Partner / Director / Managing
Director / Chairman / Authorized Signatory on behalf of the jute mill / unit known As
..... hereby apply for grant of
Incentive for Modernisation of Jute Industry under Acquisition of Machinery and Plants (Capital Subsidy)
Scheme as follows:

- (i) Cost of eligible machinery / equipment acquired and installed for modernization and /
or upgradation (as per Rs..... details in annexure – B.
(Rupeesonly)
- (ii) Incentive under “ Acquisition of Machinery and Plants (Capital Subsidy) Scheme” –
15% of (i) above. Rs.....
(Rupees..... only)

The necessary particulars are furnished below;

A. Particulars of the applicant Jute Mill / unit:

- (i) Name of the Jute Mill:
(ii) Address: Telephone:
FAX:
E. Mail:
(iii) Constitution: Private Limited company/Public
(Please tick the applicable) Limited company/Co-operative
Partnership/Sole Proprietorship.

b) Details of Cess Paid:

<u>Name of the Product</u>	2006-07	2007-08	2008-09
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- i)
ii)
iii)
Total

**B. Details for upgradation and / or modernization proposed to be undertaken / Undertaken in the
company :**

i) Name of machinery / equipment :
acquired and installed for upgradation
and / or modernization

ii) If the machinery / equipment (s) is/are :
covered under the eligible items, the
serial number of the item (s) in the list
of eligible items

- iii) Name and Address of the Vendor supplying the eligible item(s) of machinery / equipment :
- iv) Date(s) of placing orders for procurement :
- v) Date of acquiring :
- vi) Date of completion of installation (complete address) :
- viii) How the item of machinery is acquired (Please tick the appropriate clause) : (i) Domestic Purchase
(ii) Import – New / Second hand
- ix) Date on and from which the machinery acquired for upgradation and / or modernization put to operation. :
(additional sheets may be attached for details, if necessary)
- (d) Source/s of Finance for: i) Bank
acquiring and installation of ii) Financial Institutions
the machinery as at (a)
(please tick the appropriate clause iii) Others.....
and provide details) iv) Own sources

C. If the source of funding is other than own sources provide the following information

- i) Name of the Bank / Financial Or other Institution :
- ii) Name and address of the branch : sanctioning/ disbursing the finance
- iii) Amount of fund sanctioned : Rs.
(Rupees.
- iv) Sanction letter details : Sanctioning authority
(copy of the Sanction letter and Number :
the techno-financial appraisal of Date :
the Bank/Financial institution to Terms of Repayment:
be attached) ; Terms of Sanction, if any :
- v) Details of fund drawn : Cheque/DD No.
Against the Sanction Date :
- vi) Details of Payment to the Vendor : Amount (Rs.) :
Cheque/DD No.
Date :
Amount (Rs.) :

D. If the source of funding is from own resources please provide the following information:

- (i) Reference No. and Date of intimation to JMDC about the intimation for upgradation / modernization :

(copy to be enclosed)

- (ii) Reference No. and Date :
of intimation to JMDC about
the in-principle approval to
the upgradation /
modernization
after conducting technical
appraisal

(copy to be enclosed)

- (iii) Source of Finance (Please : i) Company's own fund
tick the appropriate clause : ii) Other than Company's own fund
and provide details)
- (iv) If the acquisition/ installation : Cheque/DD No
is made from sources other : Date :
than Company's own fund, : Amount (Rs.)
details of receipt.
- (v) Details of Payment to the : Cheque / DD No
vendor. : Date
Amount (Rs.)

I / We hereby declare that I/we have not availed of or shall avail of any assistance under Technology Upgradation Fund Scheme or any other scheme of the Ministry of Textiles in the Government of India for the same equipment / machinery for which incentive has been claimed hereinabove.

I / we hereby undertake to submit any further documents / information as may be required by the appropriate authorities.

I / we hereby undertake not to dispose of the machinery / equipments for which subsidy has been claimed within a period of 5 years from the date of receipt of subsidy except with the prior approval of JMDC.

I / We hereby agree that in case it is found that the incentive has been availed of on the basis of any false information, we shall forthwith refund the incentive availed of to JMDC along with interest to be charged, as per Scheme, from the date of disbursal to the date of refund.

I / we hereby further agree that I/we shall forthwith repay the amount disbursed to me/us under the scheme, if the amount of incentive is found to have been disbursed in excess of the amount actually admissible for whatsoever reason and shall be liable to pay interest at such rate as may be prescribed on such amount and such other charges / expenses which may be payable by us.

Date : _____ Signature of the applicant
Place : _____ Name and status of the authorized signatory
.....

Seal of the company / unit

Document enclosed :

- 1) A certificate from a Chartered Accountant as per Annexure – A
- 2) A certificate in respect of item/s of machinery acquired and installed as per Annexure – B.
- 3)
- 4)

ANNEXURE – B (to Form No. 1)

Certificate to be issued by a Chartered Accountant

I/We hereby certify from the examination of the accounts and other relevant records of the applicant M/s.....that I/We have found the statements made and particular furnished by the applicant in Form No.annexed hereto to be correct according to the books and records maintained by the applicant in the ordinary course of business subject to the following remarks.

Signature of the Chartered Accountant
Name of the Firm
Registration No.

Date :

Place :

.....
(Seal of the Chartered Accountant)

ANNEXURE – B (to form No. 1)

Certificate to be given by the company / unit

Scheduled of fixed assets (machinery) created as on by M/s.....

Break up of Costs Included in the value of Asset/s

S No	Description of the machinery (item wise)	Quantity	Date of order	Number of vendor with address	Date of creation/ erection	Bill No. & Date	Paid up value of the assets created/erected Rs.	Bill value of the assets created Rs

Basic (CIF/FO B) Value	Customs/ Excise Duty	Freight, Insurance and Handling Charges	Sales Tax	Erection Cost	Others, if any (Specify)	Total
(Rs.)	(Rs.)	(Rs.)	(Rs.)	(Rs.)	(Rs.)	(Rs.)

Certified that the assets enlisted in the schedule of fixed assets (machinery) are created in position at site as on and put into operation on

Signature (with seal) of
Managing Director / director / Secretary of the company

1) We hereby certify that we have checked the above statement of fixed assets (machinery) with the books of accounts, the invoices and other records maintained by M/s. as produced, and the information and explanation given, and found the same to be true and in accordance therewith.

2) We also certify that M/s. have acquired and installed the above mentioned assets (machinery) during the period from to.....

3) We further certify that the value of aforesaid items of fixed assets (machinery) have been taken, to the extent paid for, upto/ from..... to and exhibited in the relevant books of the company.

Signature of the Chartered Accountant

Date :
Place :

Name of the Firm
Registration No.

.....
(Seal of the Chartered Accountant)

ANNEXURE – B (to Form No. 1)

Certificate to be issued by a Chartered Accountant

I/We hereby certify from the examination of the accounts and other relevant records of the applicant M/s.....that I/We have found the statements made and particular furnished by the applicant in Form No.annexed hereto to be correct according to the books and records maintained by the applicant in the ordinary course of business subject to the following remarks.

Signature of the Chartered Accountant
Name of the Firm
Registration No.

Date :

Place :

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(Seal of the Chartered Accountant)

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Certificate to be given by the company

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(Rs.)	(Rs.)	(Rs.)	(Rs.)	(Rs.)	(Rs.)	(Rs.)

Certified that the assets enlisted in the schedule of fixed assets (machinery) are created in position at site as on and put into operation on

Signature (with seal) of
Managing Director / director / Secretary of the company

1) We hereby certify that we have checked the above statement of fixed assets (machinery) with the books of accounts, the invoices and other records maintained by M/s. as produced, and the information and explanation given, and found the same to be true and in accordance therewith.

2) We also certify that M/s. have acquired and installed the above mentioned assets (machinery) during the period from to.....

3) We further certify that the value of aforesaid items of fixed assets (machinery) have been taken, to the extent paid for, upto/ from..... to and exhibited in the relevant books of the company.

Signature of the Chartered Accountant

Date :
Place :

Name of the Firm
Registration No.

.....
(Seal of the Chartered Accountant)