

Maharashtra Textile Policy 2018-23

Introduction

- ❑ The textile sector plays an important role in the national economy owing to its major contribution to the GDP, industrial production, employment generation and export revenue generation
- ❑ In Textile policy consumption pattern for: - Domestic sector 60%, Industrial sector 21% and Export sector 19%.

Eligibility Criteria

1) Who is eligible

- ❖ Projects for which the long-term loan has been approved for machinery under the centrally sponsored TUFSS scheme from 17th Feb 2018 till 31st March 2023

2) Eligible Project:

- ❖ New Project
- ❖ Expansion Project:-Increase in gross FCI and Production capacity of 25% than previous year

The indicative list of eligible units and subsidy %

	Processing (yarn, fabric, printing), Technical Textile Knitting, Hosiery and Garmenting	Spinning, Ginning, Pressing	Conversion of Old Plain power looms to Shuttle less Rapier looms or looms based on latest technology (Modernization of power looms)	New Power looms based on latest technology (Other than plain Powerloom), Weaving, Preparatory, Warping, Sizing, Conning, Twisting, Doubling, TFO and other textile units
	% of eligible amount	% of eligible amount	% of eligible amount	% of eligible amount
General category	40%/60%*	25%/35%*	25%/35%*	25%/35%*
SC/ST/Minority category	45%/65%*	30%/40%*	30%/40%*	30%/40%*

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	% of eligible amount	% of eligible amount	% of eligible amount	% of eligible amount
Additional Subsidy				
Production of Yarn, fabric and other products from non- conventional Yarn	10%	10%	-	-
No Spinning, Ginning and Pressing units in taluka		5%*		
Subsidy for investment more than 500 Crore	5%	5%	5%*	5%
If 1st project in taluka of 500 crore or more	5%	5%	5%	5%
Units having Forward/Bac kward Integration	5%	5%	-	5%

Pattern of Assistance

1st

- 30% of eligible amount after 12 months from start of production
- **Condition:-** Production capacity utilization is more than or equal to 70%

2nd

- 30% of eligible amount after 24 months from start of production
- **Condition:-** Production capacity utilization is more than or equal to 100%

3rd

- 40% of eligible amount after 36 months from start of production
- **Condition:-** Production capacity utilization is more than or equal to 100%

Other Information

- ❖ Application should be filled in Form A (if applied for bank loan) / Form A-1 (if own funded)
- ❖ Project must be appraised by Bank (applied for loan)/SICOM (own funded)
- ❖ Machinery eligible should be mentioned under centrally sponsored TUFSS scheme or machinery approved by the State Government.

How can we assist you

We understand and analyse the entire business of the business entity. A dedicated team assesses the documents provided by the unit, further the team visits the unit to have complete view of the unit with the production process. Team with coordination of the entity's Bank comply all the procedure in given flow till the sanctioning of Financial Assistance..

Perusal
of
Papers

Study and
asses all the
Documents

Discussion
and
Meeting with
the Promoter

Uploading of
Application
for Financial
Assistance

Replies to
the
queries
raised

Arranging
Visit
of the Unit

Submission
of
Visit Report
along with
Other
Documents

Follow Up
for
1st and 2nd
Installment
of
Financial
Assistance

We also
provide
assistance
for:-



Direct Tax & Regulatory

- Domestic Tax
- International Tax
- Transfer Pricing
- Tax Dispute Litigation



Indirect Tax

- Goods and Services Tax
- SEZ Setup and Compliances
- Representation Services under VAT/Service Tax and GST



Audit & Assurance

- Statutory Audit
- Tax Audit
- Internal Audit
- Limited Reviews



Accounting and Advisory Services

- Accounting and Book-keeping Services
- Treasury Function
- Management Reporting



Foreign Trade Policy

- Liaising with Ministries
- Registration in Export Promotion Council
- Export Incentives from Jt. DGFT and DGFT

THANK YOU

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