

भारत सरकार
Government of India
इलेक्ट्रॉनिकी और सूचना प्रौद्योगिकी मंत्रालय
Ministry of Electronics & Information Technology
इलेक्ट्रॉनिक्स निकेतन, 6, सी जी ओ कॉम्प्लेक्स, नई दिल्ली-110003
Electronics Niketan, 6, C G O Complex, New Delhi-110003
Website: www.meity.gov.in

संख्या 27(148)/2015-IPHW
No.....

दिनांक 14/06/2019
Date.....

To,
M/s. Megatherm Induction Pvt Ltd,
123, SDF Building, Block GP,
Sector V, Salt Lake City,
Kolkata, West Bengal- 700091

Subject : Approval of project under M-SIPS

Reference: 1. M-SIPS Policy Gazette Notification No. 175 dated 27-07-2012, and revised Notification dated 3-08-2015 further amended on 30-01-2017 and Guidelines issued thereunder time to time.
2. Proposal of M/s. Megatherm Induction Pvt Ltd, received online dated 28th September 2015 under M-SIPS.

Dear Sir,

With reference to your application received (Proposal ID: 2015-0351) online dated 28th September 2015, I am hereby directed to state that the approval is accorded by competent authority under M-SIPS as per the following details:

S. No	Project related Particulars	Details								
1.	Date of Application	28 th September 2015								
2.	Date of Acknowledgement	21 st October 2015								
3.	Location of the Project	H1, Vidyasagar Industrial Park, village Rupnarayanpur, P.O. Jakpur, Distt. Paschim Midnapore, Kharagpur-721301, West Bengal (Non-SEZ)								
4.	Project type	New								
5.	Proposed Products with Installation Capacity	<table border="1"><thead><tr><th>Product Category</th><th>Proposed Annual Capacity (units per annum)</th></tr></thead><tbody><tr><td>Medium Frequency Induction Melting Furnaces</td><td>60</td></tr><tr><td>Medium Frequency Induction Mass Heaters</td><td>60</td></tr><tr><td>Medium Frequency Induction Heat Treatment Units</td><td>60</td></tr></tbody></table>	Product Category	Proposed Annual Capacity (units per annum)	Medium Frequency Induction Melting Furnaces	60	Medium Frequency Induction Mass Heaters	60	Medium Frequency Induction Heat Treatment Units	60
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Medium Frequency Induction Melting Furnaces	60									
Medium Frequency Induction Mass Heaters	60									
Medium Frequency Induction Heat Treatment Units	60									

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S. No	Project related Particulars	Details			
		High Frequency Induction Heat Treatment Units	60		
		High Frequency Induction Tube Welders	60		
6.	Applicable Vertical under M-SIPS	Industrial Electronic products including measuring and control equipment, energy meters, etc. [A-10 (Annexure 2 of M-SIPS Policy dated 27th July 2012)]			
7.	Application threshold	Rs. 10 Crore			
8.	Investment and timeline proposed by the Applicant	Phase	Investment (Rs. Cr)	Timeline	
		Phase-I	27.16	21 st October 2015-30 th September 2018	
		Phase-II	9.00	1 st October 2018-30 th September 2021	
		Phase-III	18.00	1 st October 2021-30 th September 2024	
		Total	54.16	21stOctober 2015-30thSeptember 2024	
9.	Financial incentives for Phase-I of the Project	Amount (Rs.)			
		Particulars	Investment Proposed (INR)	Eligible Capex (INR)	Subsidy @25% (INR)
		P&M	9,77,36,407	8,38,70,530	2,09,67,632
		Utilities	2,98,05,144	2,52,92,154	63,23,038
		Building	14,40,00,000	11,24,64,000	2,81,16,000
		Grand Total	27,15,41,551	22,16,26,684	5,54,06,671
		CVD/Excise Reimbursement: 1,00,23,453			
10.	Total Eligible Government Subsidy for Phase-I of the project	Particular		Amount (INR)	
		Eligible Capex		22,16,26,684	
		Financial Incentive@25% of eligible capex		5,54,06,671	
		CVD/Excise		1,00,23,453	
Applicant may submit follow up application for subsequent phases					

The above approval is subject to following terms and conditions:

- i. At the time of disbursement, the extent of building area utilized for implementing the project approved under M-SIPS as per the current application, shall only be considered for incentives.
- ii. The applicant must maintain separate records for the project with respect to the investment and submit quarterly progress reports of the project to the PMU/ MeitY.

Vandana

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- iii. The applicant shall abide by the terms and conditions of M-SIPS policy, guidelines and amendments issued from time to time.
- iv. The disbursement shall be as per disbursement guidelines dated 04.06.2014 issued by MeitY and any other disbursement guidelines issued thereafter.
- v. The incentives shall be disbursed after the commencement of commercial production of the project and investment at least up to threshold limit.
- vi. All clearances including permits, licenses and environmental clearances, etc. for the proposed project shall be obtained by the applicant as per law.
- vii. If MeitY is satisfied that the approval has been obtained by misrepresentation of an essential fact and/ or furnishing of false information, MeitY may cancel or amend the approval after giving the applicant an opportunity to be heard.
- viii. In all cases where the equity is coming from unsecured loan, the equity amount has to be transferred in the applicant's account first before utilization.
- ix. The applicant has to submit the lease deed of land with change in name of Company (from M/s Megatherm Transmission & Distribution Pvt Ltd to Megatherm Induction Pvt Ltd.), before submission of claim for disbursement of incentives.

Note: The incentives under the M-SIPS Scheme will be available on investment incurred within maximum period of 10 years from the date of acknowledgement of the application.

The above is issued with the approval of the Competent Authority.

Yours faithfully,

Vandana

(Vandana Srivastava)

Director & Nodal Officer, M-SIPS

14-06-2019

Copy to:

1. Secretary, MeitY – Chairman AC-M-SIPS
2. AS, MeitY
3. AS&FA, MeitY
4. JS(SK R), MeitY
5. Pay & Accounts Officer, MeitY
6. M/s PwC
7. M/s IFCI
8. Guard File