

WEST BENGAL INDUSTRIAL DEVELOPMENT CORPORATION LIMITED

Requirements for Securing Financial Assistance

WBIDC's key function is to provide different types of loans to various investors for setting up of new medium and large scale industries as well as expansion, diversification and modernization of existing units in West Bengal. The loans are available under the following schemes:

Details of various loan schemes effective from 1st April, 2010:

Type of Loan	Normal Term Loan	Term Loan Under Equipment Finance Scheme (EFS)	Short Term Loan	Bridge Loan	Special Short Term Loan
Applicable rate of interest (Floating rate of interest)	12.25% per annum	12.25% per annum	12.50% per annum	12.75% per annum	13% per annum
Repayment Period	Upto 7 years	Upto 5 years	9 months	15 months	12 months
Mode of repayment	Payable quarterly.	Payable quarterly.	Total installments and interest should be met in PDCs within 9 months from disbursement.	Payable quarterly	Total installments and interest should be met in PDCs within 12 months from disbursement.

* **Note:** Applicable rate of interest for Normal Term Loan and Term Loan under EFS varies from BPLR (11.25%) + upto 1% per annum depending on credit rating of existing industries.

The companies asked for financial assistance from WBIDC have to submit the following documents before starting appraisal of their term loan:

1. Term loan application along with a Detailed Project Report,
2. Two page format, application form for normal term loan and EFS loan given by WBIDC. Download these formats from our website mentioned above,
3. IEM certificate from SIA/ EM certificate from SSI,
4. Memorandum & Article of Association of the company,
5. Copy of trade license of office & factory,

6. Copy of personal net worth statement & income tax clearance certificate during last financial year,
7. Audited balance sheet and profit & loss account of the company and the companies in the same group for last three years,
8. Site plan of the project location showing the main road, connecting road, internal road, culvert, boundary wall, main factory shed, auxiliary factory shed, electric sub station, administrative building, security office etc.
9. Copy of NOC from West Bengal Pollution Control Board,
10. Copy of documents showing progress made in getting power supply from WBSEB, CESC/ DVC,
11. Copy of sale/ lease deed of factory land,
12. Copy of tax receipt, mutation and conversion certificate in respect of factory land,
13. Quotation of plant & machinery and miscellaneous fixed assets,
14. Status report of implementation of project,
15. Chartered Accountant's certificate on expenditure incurred on the project and sources of funds,
16. List of persons contributing to promoters' contribution and unsecured loan and their contribution,
17. Quotation relating to price of raw materials, consumables and finished products.

The company pays WBIDC processing charges, legal charges and upfront fees @ 1% of the sanctioned term loan, subject to applicable cap, if any, out of which processing fees @ 0.25% has to be paid before issue of sanction letter and the balance 0.75% comprising of legal charges and upfront fees will be realised at the time of disbursement of the first installment of the loan. Service tax @ 10.3% shall be additionally on the said fees and charges.

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