



THE COTTON TEXTILES EXPORT PROMOTION COUNCIL

(Sponsored By Government of India)

Engineering Centre, 5th Floor, 9, Mathew Road, Mumbai - 400 004. Maharashtra State, INDIA

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E-Serve No.: 115 of 2020 | Date: May 21, 2020

Circular No. EPS/31/2020-21

To: Members of the Council

Sub.: ATUFS – Operational guidelines for release of subsidy against Bank Guarantee under the scheme

Dear Member,

The has reference to Circular dated May 11, 2020 issued by the Textile Commissioner to notify the operational guidelines for the release of subsidy under the ATUFS against Bank Guarantee.

As per the said Circular, “the Bank Guarantee should be issued in favour of “The Textile Commissioner”, Mumbai by the same bank and branch which had sanctioned the Term Loan “.

In this regard, some of the beneficiary units have represented to the Textile Commissioner to relax this requirement and to allow them to submit BG issued by any nodal bank already approved by TAMC preferably from a nationalized bank.

The Textile Commissioner has now clarified on this issue vide Circular dated May 20, 2020 according to which **“those textile units who have exercised their option for release of JIT recommended subsidy on the basis of BG should adhere to the operational guidelines dated May 11, 2020 and get the BGs issued from the same bank / branch from which the term loan was taken to facilitate faster verification and release of subsidy”**.

A copy of Circular dated May 20, 2020 issued by the Textile Commissioner is enclosed herewith ([click here](#)) for your information.

You are requested to please go through the Circular carefully and do the needful.

In case, you need any further clarification in this regard, please get in touch with Shri A.Ravi Kumar, Joint Director, TEXPROCIL.

Regards,

Dr. Siddhartha Rajagopal

Executive Director

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