



THE COTTON TEXTILES EXPORT PROMOTION COUNCIL

(Sponsored By Government of India)

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

Web.: www.texprocil.org | E-mail: info@texprocil.org | Tel.: +91-22-49444000, 23632910-12

E-Serve No.: 126 of 2020 | Date: May 27, 2020

Circular No. EPS/37/2020-21

To: Members of the Council

Sub : RRTUF Scheme - Operational Guidelines for release of subsidy against Bank Guarantee

Dear Member,

As you are aware, the Textile Commissioner vide Circular dated April 17, 2020 had opened the window in the i-TUFS till April 25, 2020 for eligible units to submit their willingness to get subsidy against Bank Guarantees.

In this regard, the Textile Commissioner has now issued operational guidelines vide Circular dated May 22, 2020 for release of subsidy against Bank Guarantee under RR-TUF scheme.

The procedures to be followed as per the above guidelines are as follows:

- (1) The eligible units who have exercised the option for release of the JIT recommended subsidy up to the quarter December 2019 are required to submit Bank Guarantee equivalent to 70% of the amount of subsidy recommended by JIT.
- (2) BG should be issued by the same bank and branch that has sanctioned the term loan.
- (3) The BG should be issued in favour of The Textile Commissioner, Mumbai valid for 12 months and extendable, if required.
- (4) BG will be issued by the issuing bank on an AUTO RENEWAL basis in the format

prescribed by the office of the Textile Commissioner.

A copy of the Circular dated May 22, 2020 issued by the Textile Commissioner is enclosed herewith ([click here](#)) for your information.

You are requested to please go through the above 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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