

Minutes of the Meeting of Inter-Ministerial Approval Committee (IMAC) constituted under Scheme for Cold Chain, Value Addition and Preservation Infrastructure held on 24.03 2015

A meeting of the reconstituted Inter-Ministerial Approval Committee was held on 24.03.2015 under the Chairpersonship of Hon'ble Minister, FPI to decide the eligibility/ineligibility, approval of scoring and grant component in respect of cold chain proposals based on the recommendations of Technical Committee. The list of participants is at **Annexure-I**.

2. At the outset Smt. Anuradha Prasad, Joint Secretary and Convener of IMAC welcomed the Hon'ble Minister and other members of the Committee and apprised that the Ministry had issued an EoI on 02.12.2013 inviting applications from prospective investors for setting up of integrated cold chain facilities with the financial assistance of the Govt. in accordance with the operational guidelines of the cold chain scheme applicable with effect from 20.11.2013. Last date for submission of proposals was 31.01.2014. In all 153 cold chain proposals were received. As per the decision taken by the Competent Authority, re-appraisal of all proposals has been undertaken by the new PMA i.e. M/s Grant Thornton India LLP. In the meeting of IMAC held on 12.02.2015 the methodology to be adopted for assessing the eligibility of the proposals within the framework of Scheme Guidelines was decided. Accordingly the Technical Committee ascertained the eligibility/ineligibility of 150 proposals and carried out detailed appraisal/scoring of eligible proposals on the basis of scrutiny/appraisal report submitted by the PMA. It was decided by the Technical Committee to defer the technical evaluation of 3 proposals for which the present PMA is the consultant from applicant side.
3. Joint Secretary and Convener of IMAC informed the members that the 3 proposals for which M/s GT is consultant for the applicant have been handed over to M/s PWC for scrutiny/evaluation and separate Technical Committee meeting would be held to appraise/evaluate the proposals and placing the same before IMAC for consideration.
4. PMA made a presentation and explained the criteria and methodology adopted for ascertaining the eligibility or otherwise of the proposals and subsequent evaluation/scoring of the proposals found prima facie eligible.
5. **Observations of Hon'ble Minister and Chairperson, IMAC with regard to scrutiny/appraisal of the proposals are as follows:**
 - i. Hon'ble Minister directed that the scrutiny with regard to components, grant approved and other eligibility aspects may be thoroughly ensured in respect of all eligible proposals before issue of approval letter.
 - ii. Hon'ble Minister desired that there is no need to include the employment generation criterion in the evaluation of proposals as it is hypothetical and it can be verified only after implementation of the project. The representative of NABARD also endorsed the observation of Hon'ble Minister.

- iii. Hon'ble Minister also desired that Scheme Guidelines should be framed in such a manner which encourages setting up of cold chain projects in those areas which do not attract sufficient investment in normal course.
6. The observations of Hon'ble Minister are noted for future compliance.
 7. IMAC noted that TC had scrutinized individual proposals for assessing their eligibility or otherwise in accordance with the methodology decided in the IMAC meeting dated 12.02.2015, provisions of Scheme Guidelines and subsequent calculation of eligible grant and marks awarded against each assessment criterion. IMAC observed that 150 proposals were scrutinized/ appraised by Technical Committee in its meetings held on 27.02.2015, 3rd to 5th March 2015 and 9th to 11th March 2015. IMAC noted that 80 proposals placed before the IMAC for consideration were evaluated by TC in its meetings held on 27.02.2015 and 3rd to 5th March 2015.
 8. IMAC also decided to give preference to the proposals from uncovered/least covered states to maintain regional balance. IMAC noted that para 8 of EoI issued on 02.12.2013 states that to maintain regional balance proposals received from uncovered/least covered states may be given priority. The IMAC observed that out of the uncovered states mentioned in the EoI, proposals have been found prima facie eligible only from the states of Bihar and Odisha.
 9. IMAC was informed by the Joint secretary and Convener that 26 slots are available for sanction of the appraised and shortlisted proposals. Hon'ble Minister desired that first 26 slots may be allotted to those proposals which are clear from every angle and are finding place in the merit list.
 10. IMAC was apprised that the Technical Committee has recommended 18 proposals to be eligible out of 80 presently under consideration and has done their scoring along with appraisal and grant calculation. Remaining 62 proposals are recommended by the Technical Committee to be prima facie ineligible on various grounds.
 11. The IMAC reviewed the compliance status of each of the 80 proposals scrutinized/appraised by the Technical Committee. Based on the deliberations the IMAC approved 13 proposals as clearly eligible and 61 proposals as ineligible. Details of the approved proposals along with their grant calculation, project components/location and marks secured are at **Annexure-II**. Details of ineligible proposals along with reasons of ineligibility are at **Annexure-III**.
 12. The IMAC further observed that in case of some proposals, recommended to be eligible/ineligible by the Technical Committee, certain verification is required to be conducted with respect to the documents submitted by the applicant either in support of networth or availability of bank appraisal or commencement of commercial operation of the project. The IMAC observed that in case of these proposals, the documents submitted by the applicants do not clearly establish their eligibility or otherwise. The Committee thus decided that it would be appropriate to conduct a further verification to establish eligibility or otherwise unambiguously in respect of these proposals in the following manner. Details of 4 such proposals are at **Annexure-IV**.

Issues in regard to which verification is required	Nature of Verification required for confirming eligibility	Concerned Entity for conducting Verification
Availability of clear ownership of land and other immovable assets forming a part of networth of the applicant.	Submission of copy of clear ownership document duly authenticated by the concerned District Collector/Revenue Dept. instead of mutation certificate, for concerned asset/property.	Applicant Firm
Availability of appraisal note issued by the bank for term loan to the project in case of 1 public sector project.	Confirmation of appraisal of project done before the last date of submission of the EoI and submission of appropriate appraisal note duly prepared/issued by the bank.	Concerned Bank which has issued the In-principle/Final sanction letter for term loan to the project.
Date of commencement of Commercial Operation of project, to be verified in respect of all approved projects before issue of approval letter.	Confirmation of actual date of commencement of commercial operation of the project.	Concerned Bank which has issued the In-principle/Final sanction letter for term loan to the project and concerned state govt. (District Industries Centre) with regard to date of issue of IEM-I & II.

13. The IMAC decided to reject 2 proposals which were recommended by TC for approval. Details of these 2 proposals along with the reasons of rejection are at **Annexure-V.**
14. The IMAC noted that since there are only 26 slots available for approval, all such cases which are eligible from every angle and require no further verification would be given preference, irrespective of the marks secured by them, over the proposals which require further verification to ascertain their eligibility notwithstanding the marks secured by them. The IMAC thus decided that all such clear cases will constitute the merit list for approval of the proposals. This list will be prepared in the descending order of merit.
15. The IMAC also decided that all such cases where a further verification is required with regard to the eligibility would be placed in the waiting list and they would get an opportunity to submit requisite documents wherever applicable. Based on submitted documents if they are found to be eligible their case would be placed before IMAC for consideration.

Annexure – I

Meeting of Inter-Ministerial Approval Committee (IMAC) constituted under Scheme for Cold Chain, Value Addition and Preservation Infrastructure held on 24.03.2015.

List of Participants

- i. Smt. Harsimrat Kaur Badal, Hon'ble Minister, FPI - Chairperson
- ii. Shri Ranglal Jamuda, Secretary, FPI
- iii. Smt. Anuradha Prasad, Joint Secretary, MoFPI – Convener
- iv. Smt. Rosy Sharma, Joint Secretary (Finance), MoFPI
- v. Smt. Sunaina Bhat, General Manager, J&K, SIDCO
- vi. Shri Shabir Ahmed, Manager, J&K, SIDCO
- vii. Dr. Ghu Ratna Babu, Deputy General Manager, NABARD, Head Office, Mumbai
- viii. Shri Prabhat Saxena, Chief Consultant, Department of Agriculture & Cooperation, Ministry of Agriculture
- ix. Shri Kunal Sood, Director & other Members, M/s Grant Thornton

Annexure-II**Details of proposals approved by IMAC on 24.03.2015**

Sr. No.	Name of Applicant	Legal status of applicant	State	Project Location (District)	Sector	Score	Project Cost (Rs. Cr.)	Term Loan (Rs. Cr.)	Lending Bank	Grant Sought (Rs. Cr.)	Eligible Grant (Rs. Cr.)
1	Shree Uttam Food Products (India) Pvt. Ltd. (A8)	Private Limited	Madhya Pradesh	Jhabua	Horticulture	61	29.75	5.00	Punjab National Bank	10.00	10.00
2	Pinnacle Industries Limited. (D2)	Public Limited	Madhya Pradesh	Indore	Horticulture	58.5	23.42	2.50	Bank of Maharashtra	10.00	9.51025
3	Fidelo Farms Private Limited. (B19)	Private Limited	Rajasthan	Jaipur	Non-Horticulture (Dairy)	74.5	2.50	0.95	Central Bank of India	0.87	0.84071
4	Western Superfresh Corporation (B25)	Proprietorship	Maharashtra	Raigarh	Non-Horticulture (Meat, Poultry & Dairy)	64.5	38.70	19.00	IDBI Bank	10.00	8.92665
5	Nekkanti Sea Foods Limited(D20)	Public Limited	Andhra Pradesh	East Godavari	Non-Horticulture (Seafood)	69	36.90	13.45	Yes Bank	10.00	10.00
6	Mahua Cooperative Cold Storage Limited(A34)	Cooperative Society	Bihar	Vaishali Dist.	Horticulture	87	21.16	5.84	The VSV Cooperative Bank Limited	10.00	9.76215
7	Hind Terminals (C8)	Private Limited	Haryana	Palwal	Horticulture & Non-Horticulture	67	38.54	13.60	HSBC	10.00	9.10345

Sr. No.	Name of Applicant	Legal status of applicant	State	Project Location (District)	Sector	Score	Project Cost (Rs. Cr.)	Term Loan (Rs. Cr.)	Lending Bank	Grant Sought (Rs. Cr.)	Eligible Grant (Rs. Cr.)
8	Vimal Dairy(B3)	Private Limited	Gujarat	Surat	Non-Horticulture	71	28.86	3.00	Ahmedabad Mercantile Co-op Bank	10.00	10.00
9	Boxco Logistics (B12)	Private Limited	Haryana	Sonepat	Horticulture	69	33.06	15.38	IndusInd Bank	10.00	10.00
10	Transport Corporation of India(C31)	Public Limited	Haryana	Gurgaon	Horticulture	71.5	36.99	15.84	DBS	10.00	10.00
11	Desai Brothers(D4)	Public Limited	Gujarat	Anand	Horticulture	58.5	29.27	3.00	Bank of Maharashtra	10.00	10.00
12	Apollo Agro(C38)	Public Limited	Gujarat	Mehsana	Horticulture	65	22.38	4.98	MehsanaUrban Co-op. Bank	9.4461	9.4461
13	Industrial Progressive(B27)	Public Limited	Haryana	Palwal	Non-Horticulture	73	29.66	11.85	SBI	10.00	10.00

1. Proposal of Shree Uttam Food Products (India) Pvt. Ltd., Jhabua, Madhya Pradesh, EoI No. (A-8)

The IMAC noted that the proposal envisages setting up integrated cold chain project with facilities as follows:

a. At Distribution Hub:

(Plot No. 1-4 & 6-44 & part of 45 of Survey No. 242, Industrial Area, Village Bamaniya, Tehsil Petlawad, Dist.-Jhabua)

Sub Zero Cold Storage-2000 MT

IQF- 2000 KG/Hour

Blast Freezers- 500 KG/Hour

Packing Facilities-LS

Processing Unit- i) Frozen Peas Lines-2000 KG/Hr.

ii) Frozen F&V Line- 500 KG/Hr.

iii) Potato Chips Raw Line- 1000 KG/Hr.

iv) Vacuum Freeze Dryer- 50KG/Hr.

b. At MPC:

(at 5 locations i.e. Bamaniya, Dhar, Barwani, Ratlam and Indore)

For each MPC there is 1 Set of Weighing, Sorting, Grading, Waxing, Packing facilities proposed. Only for MPC at Bamaniya, there is a CA/MA/Deep Freezers/Normal Cold Storage of 5000 MT also proposed.

c. Reefer Transportation: 4 Nos. of Reefer Vans

Project Cost and Eligibility

Particulars	(Rs. Lacs)						Total Eligible Project Cost	Total Project Cost
	Distribution Hub		MPC		Reefer Vans			
	Eligible Cost	In-Eligible Cost	Eligible Cost	In-Eligible Cost	Eligible Cost	In-Eligible Cost		
Land								32.00
Site Development		0.00		0.00				
Related Infrastructure		0.00		0.00				
Others		32.00		0.00				
Civil Works	394.00	144.00	231.00	0.00			625.00	769.00
Plant & Machinery	1255.00	278.00	383.00	0.00	100.00	0.00	1738.00	2015.00

Utilities & Misl. FAs	0.00	25.00	0.00	0.00				25.00
Prelim. & Pre-opr. Exp.		102.00		0.00				102.00
Contingency		32.00		0.00				32.00
Margin Money for WC		0.00		0.00				0.00
Total	1649.00	613.00	613.00	0.00	100.00	0.00	2363.00	2975.00

Means of Finance

MEANS OF FINANCE (as per Bank Appraisal Note)		
Sr. No.	Sources	Amount (Rs. Lacs)
A.	Equity	1250.00
B.	Grant (MoFPI)	1000.00
C.	Debt (TL)	500.00
D.	Unsecured Loan	225.00
E.	Others	0.00
	Total (Rs. Lacs)	2975.00

The IMAC noted that the proposal was considered in TC meeting held on 27.02.15 and TC recommended that the proposal be placed before IMAC for approval with eligible grant amount of **Rs.1000.00 Lac**.

The IMAC approved the recommendations of the TC. The IMAC noted that TC has awarded 62.5 marks to the applicant. PMA on further review opined that the score in this case need to be revised in order to maintain consistency in scoring across all eligible proposals. The IMAC reviewed the scores and revised the same as per following:-

- a. **1.a.iii.(Status of project land):** IMAC noted that the land proposed for one of the 5 MPCs is in the same area where the Distribution Hub is proposed. Thus, it decided that the MPC does not have a separate identity. For the remaining four MPCs, there is no land acquired. Accordingly, IMAC revised the marks from 3.5 to 3.
- b. **2(ii) Economic Viability of Project Based on Bank Appraisal (Key financial parameters viz. IRR, DSCR etc.):** IMAC noted that the IRR has not been furnished in the bank appraisal note. IMAC also noted that in the absence of cash flow details, the PMA could not ascertain the IRR. IMAC however, opined that as the project has been appraised by the Bank and found to be economically viable, 3 marks may be awarded to the applicant for IRR. Following this the total marks against this criterion is revised from 5 to 4.

The IMAC thus approved the total marks secured by the applicant as **61**. The IMAC approved the recommendations of TC with regard to calculation of eligible grant amount of Rs. 1000 lakh.

2. Proposal of Pinnacle Industries Limited, Indore, Madhya Pradesh, EoI No. (D-2)

The IMAC noted that the proposal envisages setting up integrated cold chain project with facilities as follows:

1. At Distribution Hub:

(at Village Tihi, Tehsil Mhow, District Indore, Madhya Pradesh)

Multi chambered Cold Store: 5000MT (including Frozen Food Store-1250MT and above zero store 3750 MT),

IQF-2 MT/hr.

Grading, Processing and Packaging Hall

2. Reefer Transportation: Reefer Vans: 4 Nos.

Project Cost and Eligibility

(Rs. Lac)

Particulars	Distribution Hub		MPC		Reefer Vans		Total Eligible Project Cost	Total Project Cost
	Eligible Cost	In-Eligible Cost	Eligible Cost	In-Eligible Cost	Eligible Cost	In-Eligible Cost		
Land	-	-	-	-	-	-		155.60
<i>Site Development</i>	-	-	-	-	-	-		-
<i>Related Infrastructure</i>	-	155.60	-	-	-	-		-
<i>Others</i>	-	-	-	-	-	-		-
Civil Works	275.10	26.50	-	-	-	-	275.10	301.60
Plant & Machinery	1551.95	233.17	-	-	75.00	9.38	1626.95	1869.50
Utilities & Miscl. FAs	0.00	5.50	-	-	-	-		5.50
Prelim. & Pre-opr. Exp.	-	10.00	-	-	-	-		10.00
Contingencies	-	-	-	-	-	-		0.00
Margin Money for WC	-	-	-	-	-	-		0.00
Total	1827.05	430.77	0.00	0.00	75.00	9.38	1902.05	2342.20

Means of Finance

MEANS OF FINANCE (as per Bank Appraisal Note)	
Sources	Amount (Rs. Lac)
Equity	1092.19
Grant (MoFPI)	1000.00
Debt (TL)	250.00
Unsecured Loan	0.00
Others	0.00
Total	2342.19

The IMAC noted that the proposal was considered in TC meeting held on 27.02.15 and TC recommended that the proposal be placed before IMAC for approval with eligible grant amount of **Rs.951.025 Lac**.

The IMAC approved the recommendations of the TC and also concurred with **58.5 marks** awarded to the proposal by the Technical Committee.

The IMAC also approved the recommendations of the TC with regard to the calculation of the eligible grant amount of **Rs.951.025 Lac**.

3. Proposal of Fidelo Farms Private Limited, Jaipur, Rajasthan, EoIs No. (B-19)

The IMAC noted that the proposal envisages setting up integrated cold chain project with facilities as follows:

1. At Distribution Hub:

- a) Normal Storage- 2 Nos.(5000 Ltr. each)
- b) Packing facilities- 10000 Ltr.
- c) Processing Unit- 10,000 Ltr.
- d) Chilling Infrastructure (Milk)- 3,000 Liter/Hr.

2. At MPCs:

(at 10 locations, Tulsipura, Barnagar, Jaisinghpura, Toradabrahman, Surajpura, Bawri, Antela, Bhagwatpura, KhadakiDhani and Ladakwas)

Milk sampler, Analyser etc.

A Distribution Centre with Normal Cold Storage of 1000 liter at New Delhi is also proposed.

3. Reefer Transportation: Refrigerated Transport-2 Nos.

Project Cost and Eligibility

(Rs. Lacs)

Particulars	Distribution Hub		MPC		Reefer Vans		Total Eligible Project Cost	Total Project Cost
	Eligible Cost	In-Eligible Cost	Eligible Cost	In-Eligible Cost	Eligible Cost	In-Eligible Cost		
Land	-		-		-	-		20.00
Site Development	-	20.00	-	0.00	-	-		-
Related Infrastructure	-	0.00	-	0.00	-	-		-
Others	-	0.00	-	0.00	-	-		-
Civil Works	36.70	5.24	0.00	0.00	-	-	36.70	41.94
Plant & Machinery	57.802	7.598	4.95	4.12	41.96	1.77	104.712	118.20
Utilities & Miscl. FAs	26.73	18.65	0.00	0.00	-	-	26.73	45.39
Prelim. & Pre-opr. Exp.	-	10.74	-	0.00	-	-		10.74
Contingencies	-	7.88	-	0.00	-	-		7.88
Margin Money for WC	-	4.95	-	0.00	-	-		4.95
Total	63.62	132.66	4.95	4.12	41.96	1.77	168.142	250.00

Means of Finance

MEANS OF FINANCE (as per Bank Appraisal)	
Sources	Amount (Rs. Lacs)
Equity	86.00
Grant (MoFPI)	69.00
Debt (TL)	95.00
Unsecured Loan	0.00
Others	0.00
Total	250.00

The IMAC noted that the proposal was considered in TC meeting held on 27.02.15 and TC recommended that the proposal be placed before IMAC for approval with eligible grant amount of **Rs 84.071 lakh**.

The IMAC approved the recommendations of the TC. The IMAC noted that TC has awarded 77.5 marks to the applicant. PMA on further review opined that the score in this case need to be revised in order to maintain consistency in scoring across all eligible proposals. The IMAC reviewed the scores and revised the same as per following:-

- a. **1.a.iii.(Status of project land):** IMAC noted that it is not clear whether the CLU for the land proposed for Distribution Hub is available or not. It further noted that applicant has not furnished any detail regarding the land proposed for the MPCs. Following this, the IMAC revised the marks from 3 to 2.
- b. **1.b.ii.-Experience in food processing (existing Food Processing operations):** IMAC noted that current proposal is for establishment of milk processing facility integrated with cold chain infrastructure. It further noted that the applicant has experience in dairy farming from 2012 but not in milk processing. IMAC therefore, revised the marks from 5 to 3.

IMAC thus approved the total marks secured by the applicant as **74.5**. The IMAC approved the recommendations of the TC with regard to the calculation of the eligible grant amount of **Rs. 84.071 lakh**.

4. Proposal of Western Superfresh Corporation, Raigarh, Maharashtra, EoI No. (B-25)

The IMAC noted that the proposal envisages setting up integrated cold chain project with facilities as follows:

1. At Distribution Hub:

(At C-9/3, MIDC, Talaja, Dist. Raigad, Maharashtra)

Blast Freezer- 3MT/6 Hr

Cold Store:-12500MT

Frozen Storage

2. Reefer Transportation: Reefer Vans -2 Nos.

Project Cost and Eligibility

(Rs. Lacs)

Particulars	Distribution Hub		MPC		Reefer Vans		Total Eligible Project Cost	Total Project Cost
	Eligible Cost	In-Eligible Cost	Eligible Cost	In-Eligible Cost	Eligible Cost	In-Eligible Cost		
Land	-	-	-	-	-	-		1526.00
Site Development	-	1356.00	-	-	-	-		-
Related Infrastructure	-	0.00	-	-	-	-		-
Others	-	170.00	-	-	-	-		-
Civil Works	561.96	238.91	-	-	-	-	561.96	800.87
Plant & Machinery	1165.37	252.46	-	-	58.00	-	1223.37	1475.83
Utilities & Misl. FAs	-	0.00	-	-	-	-		0.00
Prelim. & Pre-opr. Exp.	-	0.00	-	-	-	-		0.00
Contingencies	-	68.00	-	-	-	-		68.00
Margin Money for WC	-	0.00	-	-	-	-		0.00
Total	1727.33	2085.37	0.00	0.00	58.00	0.00	1785.33	3870.70

Means of Finance

MEANS OF FINANCE (as per Bank Appraisal)	
Sources	Amount (Rs. Lacs)
Equity	1077.34
Grant (MoFPI)	892.66
Debt (TL)	1900.00
Unsecured Loan	0.00
Others	0.00
Total (Rs.Cr.)	3870.00

The IMAC noted that the proposal was considered in TC meeting held on 27.02.15 and TC recommended that the proposal be placed before IMAC for approval with eligible grant amount of **Rs.892.665lakh.**

The IMAC approved the recommendations of the TC. The IMAC noted that TC has awarded 64.5 marks to the applicant. PMA on further review opined that the score in this case need to be revised in order to maintain consistency in scoring across all eligible proposals. The IMAC reviewed the scores and revised the same as per following:-

- a. **1.b.i-(Initiatives already taken for Backward & Forward Linkage (as illustrated in DPR):** IMAC noted that the applicant has not submitted details regarding the backward linkages. For forward linkage, LoIs from M/s Western Super Fresh Stores Pvt. Ltd. and M/s Al-Shirin Export on their letter heads have been furnished. Following this, IMAC revised the marks from 2 to 3.
- b. **6a.Extent of Coverage of Cold Chain Components-CA/MA, IQF, Packaging, Ripening Chambers etc. (Scores given as per the evaluation criteria.):** IMAC noted that applicant has been awarded one mark for proposed facility of Blast Freezer. IMAC noted that as per the scoring guidelines no additional mark can be allocated for installing the facility of Blast Freezer. IMAC therefore revised the marks from 6 to 5.

IMAC thus approved the total marks secured by the applicant as **64.5** as above. The IMAC approved the recommendations of the TC with regard to the calculation of the eligible grant amount of **Rs.892.665 Lakh.**

5. Proposal of Nekkanti Sea Foods Ltd., East Godavari Dist., Andhra Pradesh, EoI No. (D-20)

The IMAC noted that the proposal envisages setting up integrated cold chain project with facilities as follows:

1) At Distribution Hub:

(at Village J Thimmapuram, Peddapuram, East Godavari)

IQF (2* 1 MT per hour),

Plate Freezers (3 * 0.75 MT),

Processing Unit (Multiple Capacities),

Freezer Cold Storage (2000 MT),

Tube Ice Plant (1* 30 TPD and 1*40 TPD).

2) Reefer Van- Insulated Trucks (10 * 5 MT)

Project Cost and Eligibility

(Rs. Lacs)

Particulars	Distribution Hub		MPC		Reefer Vans		Total Eligible Project Cost	Total Project Cost
	Eligible Cost	In-Eligible Cost	Eligible Cost	In-Eligible Cost	Eligible Cost	In-Eligible Cost		
Land								119.90
Site Development		119.90		0.00				
Related Infrastructure		0.00		0.00				
Others		0.00		0.00				
Civil Works	468.07	431.93	0.00	0.00			468.07	900.00
Plant & Machinery	1894.84	375.49	0.00	0.00	180.07	0.00	2074.91	2450.40
Utilities & Misl. FAs	0.00	0.00	0.00	0.00				
Prelim. & Pre-opr. Exp.		153.00		0.00				153.00
Contingencies		67.00		0.00				67.00
Margin Money for WC		0.00		0.00				
Total	2362.91	1147.31	0.00	0.00	180.07	0.00	2542.98	3690.30

Means of Finance

MEANS OF FINANCE (as per Bank Appraisal Note)	
Sources	Amount (Rs. Lacs)
Equity	1345.00
Grant (MoFPI)	1000.00
Debt (TL)	1345.00
Unsecured Loan	
Others	
Total	3690.00

The IMAC noted that the proposal was considered in TC meeting held on 03.03.15 and TC recommended that the proposal be placed before IMAC for approval with eligible grant amount of **Rs.1000.00 lakh**.

The IMAC approved the recommendations of the TC and also concurred with **69 marks** awarded to the proposal by the Technical Committee.

The IMAC also approved the recommendations of the TC with regard to the calculation of the eligible grant amount of **Rs.1000.00 Lakh**.

6. Proposal of Mahua Cooperative Cold Storage Limited, Vaishali Dist., Bihar, EoI No. (A-34)

The IMAC noted that the proposal envisages setting up integrated cold chain project with facilities as follows:

- 1) **At Distribution Hub:**
(at Vill. Bhathadasi, Block Razapakav, Dist. Vaishali (Bihar))
CA Store-2500 MT,
Multi Commodity Cold Store -1000 MT ,
Sorting Grading Line 5 MT/Hr.
- 2) **At MPC:**
(at Hajipur, Dist. Vaishali (Bihar))
SG Line- 5 MT/Hr. and
Pre Cooling Chambers - 2x10 MT
- 3) **Reefer Van:**
Mobile Pre coolers-3x6MT
Reefer Vans-5x15MT

Project Cost and Eligibility (Rs. Lacs)

Particulars	Distribution Hub		MPC		Reefer Vans		Total Eligible Project Cost	Total Project Cost
	Eligible Cost	In-Eligible Cost	Eligible Cost	In-Eligible Cost	Eligible Cost	In-Eligible Cost		
Land								21.00
Site Development		21.00		0.00				
Related Infrastructure		0.00		0.00				
Others		0.00		0.00				
Civil Works	422.57	0.00	33.75	0.00			456.32	456.32
Plant & Machinery	936.39	90.24	146.50	0.00	283.03	35.00	1365.92	1491.16
Utilities & Miscl. FAs	0.00	0.00	130.19	17.98			130.19	148.16
Prelim. & Pre-opr. Exp.		0.00		0.00				0.00
Contingencies		0.00		0.00				0.00
Margin Money for WC		0.00		0.00				0.00
Total	1358.96	111.24	310.44	17.98	283.03	35.00	1952.43	2116.64

Means of Finance

MEANS OF FINANCE (as per Bank Appraisal Note)	
Sources	Amount (Rs. Lacs)
Equity	528.00
Grant (MoFPI)	1000.00
Debt (TL)	584.00
Unsecured Loan	
Others	
Total	2112.00

The IMAC noted that the proposal was considered in TC meeting held on 03.03.15 and TC recommended that the proposal be placed before IMAC for approval with eligible grant amount of **Rs.976.215 lakh**.

The IMAC approved the recommendations of the TC and also concurred with **87 marks** awarded to the proposal by the Technical Committee.

The IMAC also approved the recommendations of the TC with regard to the calculation of the eligible grant amount of **Rs.976.215 Lakh**.

7. Proposal of Hind Terminals Pvt. Ltd., Dist. Palwal, Haryana, EoI No. (C-8)

The IMAC noted that the proposal envisages setting up integrated cold chain project with facilities as follows:

1. At Distribution hub:

(at Village Bhagola&Janauli, Distt. Palwal, Haryana)

Deep Freezers-4680 MT (18x260MT),

Multi-purpose Cold Storage-4680MT (18x260 MT), Ripening Chambers-30MT/Day
(Banana)

2. Reefer Transportation: Reefer Vans (4 x 10MTs)

Project Cost and Eligibility

(Rs. Lacs)

Particulars	Distribution Hub)		MPC		Reefer Vans		Total Eligible Project Cost	Total Project Cost
	Eligible Cost	In-Eligible Cost	Eligible Cost	In-Eligible Cost	Eligible Cost	In-Eligible Cost		
Land								494.20
Site Development		494.20		0.00				
Related Infrastructure		0.00		0.00				
Others		0.00		0.00				
Civil Works	1049.05	973.81	0.00	0.00			1049.05	2022.86
Plant & Machinery	675.64	192.43	0.00	0.00	96.00	12.00	771.64	976.07
Utilities & Misl. FAs	0.00	0.00	0.00	0.00				0.00
Prelim. & Pre-opr. Exp.		90.41		0.00				90.41
Contingencies		245.73		0.00				245.73
Margin Money for WC		25.60		0.00				25.60
Total	1724.69	2022.18	0.00	0.00	96.00	12.00	1820.69	3854.87

Means of Finance

MEANS OF FINANCE (as per Bank Appraisal Note)	
Sources	Amount (Rs. Lacs)
Equity	1509.44
Grant (MoFPI)	1000.00
Debt (TL)	1360.00
Unsecured Loan	
Others	
Total (Rs. Lacs)	3869.44

The IMAC noted that the proposal was considered in TC meeting held on 04.03.15 and TC recommended that the proposal be placed before IMAC for approval with eligible grant amount of **Rs.910.345 lakh**.

The IMAC approved the recommendations of the TC and also concurred with **67 marks** awarded to the proposal by the Technical Committee.

The IMAC also approved the recommendations of the TC with regard to the calculation of the eligible grant amount of **Rs.910.345 Lakh**.

8. Proposal of Vimal Dairy Pvt. Ltd., Dist. Surat, Gujrat, EoI No. (B-3)

The IMAC noted that the proposal envisages setting up integrated cold chain project with facilities as follows:

1. Distribution Hub :

(at Sy. No. 91/p, Village Heduva Hanuman, Nr. Railway over Bridge, Highway, Mehsana)

Milk Processing expansion of existing 2LLPD plant to 4LLPD

Cheese Processing-expansion 5MT/Day

Milk Silos- 50,000 Ltrs

Milk Pasteurizer-1,00,000*2 ltrs/day

Ice-cream candy line-10,000 Ltrs./day

Ice-cream Extruder line- 10,000 Ltrs./day

Ice-cream freezer- 5,000 ltrs/day

2. At MPCs:

a) Near Deesa, Bulk Milk Coolers 50000 Ltr.

b) Near Patan-(i) Bulk Milk Coolers-50000Ltr.

3. Reefer Transportation:

(i) Refer Trucks- 5MT x 5

(ii) Insulated Tanker- 1,5000 Ltr x 2

Project Cost and eligibility

Particulars	Distribution Hub		MPC		Reefer Vans		Total Eligible Project Cost	Total Project Cost
	Eligible Cost	In-Eligible Cost	Eligible Cost	In-Eligible Cost	Eligible Cost	In-Eligible Cost		
Land								0.00
Site Development		0.00		0.00				
Related Infrastructure		0.00		0.00				
Others		0.00		0.00				
Civil Works	292.50	109.50	80.00	0.00			372.5	482.00
Plant & Machinery	1795.00	50.00	80.00	0.00	175.00	0.00	2050.00	2100.00
Utilities & Miscl. FAs	0.00	0.00	0.00	0.00				0.00
Prelim. & Pre-opr. Exp.		20.00		0.00				20.00
Contingencies		30.00		0.00				30.00
Margin Money for WC		254.00		0.00				254.00
Total	2087.50	463.50	160.00	0.00	175.00	0.00	2422.50	2886.00

Means of Finance

MEANS OF FINANCE (as per Bank Appraisal Note)	
Sources	Amount (Rs. Lacs)
Equity	1586.00
Grant (MoFPI)	1000.00
Debt (TL)	300.00
Unsecured Loan	
Others	
Total (Rs. Lacs.)	2886.00

The IMAC noted that the proposal was considered in TC meeting held on 04.03.15 and TC recommended that the proposal be placed before IMAC for approval with eligible grant amount of **Rs.1000.00 lakh**.

The IMAC approved the recommendations of the TC. The IMAC noted that TC has awarded 61 marks to the applicant. It reviewed the evaluation done by the TC and revised the marks awarded by the TC in for the following parameter:

- a. **2.iii.(Extent of Proposed Investment in Cold Chain infra components as compared to Processing infrastructure)**:The IMAC observed that more than 80% of the project infrastructure is related to cold chain as compared to processing infrastructure. The IMAC therefore revised the marks from 5 to 15.

The IMAC thus approved the total marks secured by the applicant as **71**.

The IMAC further approved the recommendations of the TC with regard to the calculation of the eligible grant amount of **Rs.1000.00 Lakh**.

9. Proposal of Boxco Logistics Pvt. Ltd., Dist. Sonapat, Haryana, EoI No. (B-12)

The IMAC noted that the proposal envisages setting up integrated cold chain project with facilities as follows:

1. At Distribution Hub:

(at Vill. PanchiGurjan, Block Gannaur, Dist. Sonapat (Haryana)

Multi Commodity Cold Storage -3320 MT,

Deep Freezer: 4980 MT

Minimal Processing Area 738 Sq Mt.

2. At MPCs:

(at Bai, Gannaur, Dist. Sonapat (Haryana)

Multi Commodity Cold Storage-500 MT,

Minimal Processing Area 700 Sq. Mt.

3. Reefer Transportation:

Refer Vehicles 5- (1x8.0MT, 4x13.5MT)

Refer Vehicles 5-1.25 MT, 2.5 MT, 4.25 MT, 6.35 MT and 8.0 MT

Project Cost and eligibility

(Rs. Lacs)

Particulars	Distribution Hub		MPC		Reefer Vans		Total Eligible Project Cost	Total Project Cost
	Eligible Cost	In-Eligible Cost	Eligible Cost	In-Eligible Cost	Eligible Cost	In-Eligible Cost		
Land								86.95
<i>Site Development</i>		17.00		2.00				
<i>Related Infrastructure</i>		52.02		15.93				
<i>Others</i>		0.00		0.00				
Civil Works	794.84	114.38	114.86	0.00			909.7	1024.08
Plant & Machinery	1226.12	236.33	114.93	14.07	194.54	48.64	1535.59	1834.63
Utilities & Misc. FAs	0.00	144.20	0.00	6.00				150.20
Prelim. & Pre-opr. Exp.		160.00		10.50				170.50
Contingencies		0.00		0.00				0.00
Margin Money for WC		40.40		0.00				40.40
Total	2020.96	764.33	229.79	48.50	194.54	48.64	2445.29	3306.76

Means of Finance

MEANS OF FINANCE (as per Bank Appraisal Note)	
Sources	Amount (Rs. Lacs)
Equity	769.00
Grant (MoFPI)	1000.00
Debt (TL)	1538.00
Unsecured Loan	
Others	
Total (Rs. Lacs)	3307.00

The IMAC noted that the proposal was considered in TC meeting held on 04.03.15 and TC recommended that the proposal be placed before IMAC for approval with eligible grant amount of **Rs.1000.00 lakh**.

The IMAC approved the recommendations of the TC and also concurred with **69 marks** awarded to the proposal by the Technical Committee.

The IMAC also approved the recommendations of the TC with regard to the calculation of the eligible grant amount of **Rs.1000.00 Lakh**.

10. Proposal of Transport Corporation of India Ltd., Dist. Gurgaon, Haryana, EoI No. (C-31)

The IMAC noted that the proposal envisages setting up integrated cold chain project with facilities as follows:

1. At Distribution Hub (Gurgaon):

(at Village Jhund Sarai Viran, Tehsil Farukhnagar, District Gurgaon)

Frozen & Chilled Cold Store- 10 Chambers 5437 MT,

Ripening Chambers-44MT,

Packing & Weighing Facilities-252 Sq.Mt.

2. At MPCs:

At at Plot no. 623.624,625, Village Mahalunge, Rajguru Nagar, Khed, Pune Pune: Frozen & Chilled Store-4 Chambers 2813MT

Packing & Weighing Facilities-320 Sq. Mt.

At at Plot no. 3, Khapri Survey no. 104, Part 3, Govt. Road, Nagpur: Frozen &Chilled Store-6 Chambers 1474MT

Packing & Weighing Facilities 50 Sq. Mt.

3. Reefer Transportation: 24 Nos.

Project Cost & Eligibility

(Rs. Lacs)

Particulars	Distribution Hub		MPC		Reefer Vans		Total Eligible Cost	Total Project Cost
	Eligible Cost	In-Eligible Cost	Eligible Cost	In-Eligible Cost	Eligible Cost	In-Eligible Cost		
Land								0.00
<i>Site Development</i>		0.00		0.00				
<i>Related Infrastructure</i>		0.00		0.00				
<i>Others</i>		0.00		0.00				
Civil Works	443.98	32.00	96.75	3.00			540.73	575.74
Plant & Machinery	888.50	218.08	871.60	148.42	550.77	69.36	2310.87	2746.73
Utilities & Misl. FAs	0.00	11.00	0.00	0.00				11.00
Prelim. & Pre-opr. Exp.		13.00		0.00				13.00
Contingencies		153.00		0.00				153.00
Margin Money for WC		200.00		0.00				200.00
Total	1332.48	627.08	968.35	151.42	550.77	69.36	2851.60	3699.47

Means of Finance

MEANS OF FINANCE (as per Bank Appraisal Note)	
Sources	Amount (Rs. Lacs)
Equity	1108.00
Grant (MoFPI)	1000.00
Debt (TL)	1584.00
Unsecured Loan	
Others	
Total (Rs. Lacs)	3692.00

The IMAC noted that the proposal was considered in TC meeting held on 04.03.15 and TC recommended that the proposal be placed before IMAC for approval with eligible grant amount of **Rs.1000.00 lakh**.

The IMAC approved the recommendations of the TC and also concurred with **71.5 marks** awarded to the proposal by the Technical Committee.

The IMAC also approved the recommendations of the TC with regard to the calculation of the eligible grant amount of **Rs.1000.00 Lakh**.

11. Proposal of Desai Brothers Pvt. Ltd., Dist. Anand, Gujrat, EoI No. (D-4)

The IMAC noted that the proposal envisages setting up integrated cold chain project with facilities as follows:

1. At Distribution Hub:

(at Vill. Bharoda, TalukaUmreth, Dist, Anand (Gujarat)

Cold Storage-1625 MT

IQF (1MT/Hr.)

Spiral Freezer-2MT/Hr.

Blast Freezer

2. Reefer Transportation: Reefer Vans-2 Nos.

Project Cost and Eligibility

(Rs. Lacs)

Particulars	Distribution Hub		MPC		Reefer Vans		Total Eligible Project Cost	Total Project Cost
	Eligible Cost	In-Eligible Cost	Eligible Cost	In-Eligible Cost	Eligible Cost (Rs. Lacs)	In-Eligible Cost (Rs. Lacs)		
Land								0.00
Site Development		0.00		0.00				
Related Infrastructure		0.00		0.00				
Others		0.00		0.00				
Civil Works	823.38	447.89	0.00	0.00			823.38	1271.27
Plant & Machinery	1455.29	137.35	0.00	0.00	53.46	0.00	1508.75	1646.10
Utilities & Misl. FAs	0.00	0.00	0.00	0.00				0.00
Prelim. & Pre-opr. Exp.		10.00		0.00				10.00
Contingencies		0.00		0.00				0.00
Margin Money for WC		0.00		0.00				0.00
Total	2278.67	595.24	0.00	0.00	53.46	0.00	2332.13	2927.37

Means of Finance

MEANS OF FINANCE (as per Bank Appraisal Note)	
Sources	Amount (Rs. Lacs)
Equity	1528.50
Grant (MoFPI)	1000.00
Debt (TL)	300.00
Unsecured Loan	
Others	
Total (Rs. Lacs)	2828.50

The IMAC noted that the proposal was considered in TC meeting held on 04.03.15 and TC recommended that the proposal be placed before IMAC for approval with eligible grant amount of **Rs.1000.00 lakh**.

The IMAC approved the recommendations of the TC and also concurred with **58.5 marks** awarded to the proposal by the Technical Committee.

The IMAC also approved the recommendations of the TC with regard to the calculation of the eligible grant amount of **Rs.1000.00 Lakh**.

12. Proposal of Apollo Agro Industries, Dist. Mehsana, Gujarat, EoI No. (C-38)

The IMAC noted that the proposal envisages setting up integrated cold chain project with facilities as follows:

1. Irradiation Facility:

(at Unjha- Siddhpur State Highway, At Brahmanvada, Tal- Unjha, Dist–Mehsana)
8000hr./Annum
Cold Store-4000MT

2. Reefer Transportation: Reefer Vans-2 Nos.

Project Cost and Eligibility

(Rs. Lacs)

Particulars	Distribution Hub		MPC		Reefer Vans		Total Eligible Project Cost	Total Project Cost
	Eligible Cost	In-Eligible Cost	Eligible Cost	In-Eligible Cost	Eligible Cost	In-Eligible Cost		
Land								0.00
Site Development		0.00		0.00				
Related Infrastructure		0.00		0.00				
Others		0.00		0.00				
Civil Works	878.90	17.12	0.00	0.00			878.90	896.02
Plant & Machinery	1035.32	0.00	0.00	0.00	50.00	0.00	1085.32	1085.3
Utilities & Misl. Fas	0.00	0.00	0.00	0.00				0.00
Prelim. & Pre-opr. Exp.		108.14		0.00				108.14
Contingencies		99.07		0.00				99.07
Margin Money for WC		50.00		0.00				50.00
Total	1914.22	274.33	0.00	0.00	50.00	0.00	1964.22	2238.55

Means of Finance

MEANS OF FINANCE (as per Bank Appraisal Note)	
Sources	Amount (Rs. Lacs)
Equity	370.93
Grant (MoFPI)	944.61
Debt (TL)	498.00
Unsecured Loan	425.00
Others	
Total (Rs. Lacs)	2238.54

The IMAC noted that the proposal was considered in TC meeting held on 04.03.15 and TC recommended that the proposal be placed before IMAC for approval with eligible grant amount of **Rs.944.61 lakh**.

The IMAC approved the recommendations of the TC and also concurred with **65 marks** awarded to the proposal by the Technical Committee.

The IMAC also approved the recommendations of the TC with regard to the calculation of the eligible grant amount of **Rs.944.61 Lakh**.

13. Proposal of Industrial Progressive India Ltd., Dist. Palwal, Haryana, EoI No. (B-27)

The IMAC noted that the proposal envisages setting up integrated cold chain project with facilities as follows:

1. At Distribution Hub:

(at Village Agwanpur, District Palwal, Haryana)

Milk Processing Plant-2 LLPD

(Refrigeration Section, Milk Processing Section, Milk Pouch Packing System, Flavoured Milk Section, Curd & Lassi, Paneer Section, Khoa Plant, CIP Section)

2. At MPCs:

Total 14 no.s (8 x 10,000 ltrs. each) (5 in U.P., 3 in Haryana) at Shergarh, Jajjam Patti, Raya, Jewar, Khair, (UP) Tohana, Fatehabad, Satnali (Haryana) & (6 x 5000 ltrs. each) at different locations in Haryana i.e. Mohna, Hodal, Badoli, Hasanpur, Kosli, Nuh.

3. Reefer Van-6MT (2 Nos.)

Pre Cooling Vans: 12000 Ltr. (2 Nos.)

Insulated Milk Tankers (4 no. x 20000 ltrs., 3 no. x 16000 ltrs.)

Project Cost and Eligibility:

(Rs. Lacs)

Particulars	Distribution Hub		MPC		Reefer Vans		Total Eligible Project Cost	Total Project Cost
	Eligible Cost	In-Eligible Cost	Eligible Cost	In-Eligible Cost	Eligible Cost	In-Eligible Cost		
Land								0.00
Site Development		0.00		0.00				
Related Infrastructure		0.00		0.00				
Others		0.00		0.00				
Civil Works	200.44	0.00	0.00	0.00			200.44	200.44
Plant & Machinery	962.20	366.10	714.18	37.53	300.00	0.00	1976.38	2380.01
Utilities & Miscl. FAs	0.00	0.00	0.00	0.00				0.00
Prelim. & Pre-opr. Exp.		109.78		0.00				109.78
Contingencies		51.60		0.00				51.60
Margin Money for WC		225.00		0.00				225.00
Total	1162.64	752.48	714.18	37.53	300.00	0.00	2176.82	2966.83

Means of Finance

MEANS OF FINANCE (as per Bank Appraisal Note)	
Sources	Amount (Rs. Lacs)
Equity	481.31
Grant (MoFPI)	1000.00
Debt (TL)	1185.01
Unsecured Loan	300.00
Others	
Total (Rs. Lacs)	2966.32

The IMAC noted that the proposal was considered in TC meeting held on 04.03.15 and TC recommended that the proposal be placed before IMAC for approval with eligible grant amount of **Rs.1000.00 lakh**.

The IMAC approved the recommendations of the TC and also concurred with **73 marks** awarded to the proposal by the Technical Committee.

The IMAC also approved the recommendations of the TC with regard to the calculation of the eligible grant amount of **Rs.1000.00 Lakh**.

Annexure-III**Details of proposals rejected by IMAC**

Sr. No.	Name of Applicant	Legal status of applicant	State	Project Location (District)	Sector	Score	Project Cost (Rs. Cr.)	Term Loan (Rs. Cr.)	Lending Bank	Grant Sought (Rs. Cr.)	Eligible Grant (Rs. Cr.)	Decisions of IMAC
1	Sahyog Clean Milk Private Limited. (A36)	Private Limited	Madhya Pradesh	Harda	Non-Horticulture (Dairy)	-	15.64	7.50	Dena Bank	4.50	-	Rejected as the proposal does not fulfill the condition of having minimum two components
2	Trimurti Foodtech Pvt. Ltd.(D5)	Private Limited	Maharashtra	Ahmednagar	Horticulture	-	17.34	1.80	Bank of Maharashtra	8.10	-	Rejected due to <ul style="list-style-type: none"> • Insufficient Net worth
3	Kausalya Milk Products Private Limited. (B34)	Private Limited	Maharashtra	Ahmednagar	Non-Horticulture (Dairy)	-	40.05	20.00	Punjab National Bank	-	-	Rejected due to <ul style="list-style-type: none"> • Insufficient Net worth • Term loan appraisal note not submitted
4	Aravali Multifacility Cold Chain & Dairy Industry(B32)	Partnership	Rajasthan	Alwar	Non-Horticulture (Dairy)	-	22.01	-	-	10.00	-	Rejected due to <ul style="list-style-type: none"> • Term Loan sanction letter not submitted • Appraisal note not submitted
5	Arctic Agro Foods Pvt. Ltd.(A1)	Private Limited Company	Maharashtra	Pune	Horticulture	-	10.75	8.00	Bank of Maharashtra	6.00	-	Rejected due to <ul style="list-style-type: none"> • Insufficient Net worth
6	Tulja Bhawani Cold Storage Pvt. Ltd.(A7)	Private Limited Company	Maharashtra	Pune	Horticulture & Non-Horticulture (Dairy)	-	10.00	0.95	-	7.17	-	Rejected due to <ul style="list-style-type: none"> • Insufficient Net worth • Proposed Term loan less than 10% of grant sought

7	Saii Dairy Farms (A12)	Partnership	Maharashtra	Latur.	Non-Horticulture (Dairy)	-	23.44	17.58	Bank of Maharashtra	10.00	-	Rejected as according to Bank appraisal note project has already achieved commercial operation;
8	Hygienez Foodz (B22)	Proprietorship	Maharashtra	Pune	Horticulture	-	22.58	6.00	Punjab National Bank	10.00	-	Rejected as Term Loan sanction letter and bank appraisal not submitted
9	Vanita Infrastructure (C14)	Partnership	Maharashtra	Mumbai (Distribution Hub)	Horticulture & Non-Horticulture (Dairy)	-	25.42	5.00	HDFC Bank	9.78	-	Rejected due to insufficient net worth
10	Nutri First Agro International Private Limited (C32)	Private Limited	Maharashtra	Pune	Horticulture	-	14.71	5.00	Karnataka Bank Ltd.	6.35	-	Rejected due to insufficient net worth
11	Sarvottam Fresh & Frozen (D37)	Partnership	Rajasthan	Sri Ganganagar	Horticulture	-	21.33	9.00	L&T Finance	10.00	-	Rejected due to <ul style="list-style-type: none"> • Insufficient Net worth • Bank appraisal note not submitted
12	Growel Processors Pvt. Ltd. (A3)	Private Limited	Andhra Pradesh	Krishna District	Non Horticulture (Shrimp Processing)	-	60.54	38.0	SBI, Hyderabad	10.00	-	Rejected as the proposal does not fulfill the condition of having minimum two components
13	Vikas Exports & Imports (A18)	Partnership	Andhra Pradesh	East Godavari Dist.,	Non Horticulture (Shrimp Processing)	-	39.00	27.00	Bank of India	-	-	Rejected due to: <ul style="list-style-type: none"> • Bank appraisal note not submitted • Term Loan sanction letter from Bank/FI not submitted

14	Southern Tropical Foods(A32)	-	-	-	-	-	-	-	-	-	-	Rejected due to EMD & Bid Processing fee not submitted
15	Coastal Aqua(B11)	Partnership	Andhra Pradesh	East Godavari Distt.	Non Horticulture (Shrimp Processing)	-	28.36	10.00	ICICI Bank	10.00	-	Rejected due to: <ul style="list-style-type: none"> Bank appraisal note not submitted Term Loan sanction letter from Bank/FI not submitted
16	AadanranaPadiPanta(B30)	Partnership	Andhra Pradesh	Anantapur	Horticulture	-	30.07	12.00	Syndicate Bank	10.00	-	Rejected due to: <ul style="list-style-type: none"> Insufficient Net worth Bank appraisal note not submitted Term Loan sanction letter from Bank/FI not submitted
17	Greenhouse Agro Products (C3)	Partnership	Andhra Pradesh	Nellore \	Non Horticulture (Processed Shrimp)	-	37.06	15.00	J&K Bank	10.00	-	Rejected due to: <ul style="list-style-type: none"> Bank appraisal note not submitted Term Loan sanction letter from Bank/FI not submitted
18	Mulpuri Aqua Processors (C7)	Partnership	Andhra Pradesh	Krishna district	Non Horticulture (Fish)	-	30.88	12.00	Indian Overseas Bank	10.00	-	Rejected due to: <ul style="list-style-type: none"> Bank appraisal note not submitted Term Loan sanction letter from Bank/FI not submitted
19	Sri SuraasImpex (P) Ltd.(C27)	Private Limited	Andhra Pradesh	East Godavari	Non Horticulture (Prawn Processing)	-	27.80	14.00	Punjab National Bank	10.00	-	Rejected due to: <ul style="list-style-type: none"> Bank appraisal note not submitted Term Loan sanction letter from Bank/FI not submitted

20	ABAD Overseas Private Limited (D11)	Private Limited	Andhra Pradesh	Guntur Dist.	Non Horticulture	-	12.42	5.21	DhanLaxmi Bank	3.00	-	Rejected due to: • Insufficient Net worth • Bank appraisal note not submitted
21	Nutramax Organic Farms Private Limited (D12)	Private Limited	Andhra Pradesh	Ranga Reddy Dist.	Non Horticulture (Dairy Products)	-	27.00	7.00	ICICI Bank	8.00	-	Rejected due to: • Insufficient Net worth
22	ASEAN Agencies (D9)	Proprietorship	Assam and Arunachal Pradesh	East & West Siang Dist.	Horticulture	-	12.73	1.27	Union Bank of India	9.95	-	Rejected due to: • Insufficient Net worth • Bank appraisal note not submitted • Term Loan sanction letter from Bank/FI not submitted
23	Mahad Frozen Desserts (B14)	Partnership	Assam	Chhaygaon, District Kamrup	Non Horticulture (Ice Cream)	-	16.87	3	Standard Chartered	10.00	-	Rejected due to: • Insufficient Net worth • Bank appraisal note not submitted
24	Green House Association(D8)	NGO	Assam	Shyamabari Grant, Dist. Kamrup,	Horticulture & Dairy Products	-	14.47	--	Syndicate Bank	10.00	-	Rejected due to: • Insufficient Net worth • Non-submission of Term loan sanction letter.
25	Vaishali Cold Chain(B31)	-	-	-	-	-	-	-	-	-	-	Project Withdrawn
26	National Dairy Agro Private Limited (C34)	Private Limited	Bihar	Kaimur	Dairy	-	7.87	2.60	Punjab National Bank	2.83	-	Rejected due to: • Insufficient Net worth • Bank appraisal note not submitted • Term Loan sanction letter from Bank/FI not submitted
27	HentechAgrovet Pvt. Ltd.(D21)	Pvt. Ltd. Company	Haryana	Sonepat	Horticulture	-	21.83	4.00	Allahabad Bank	7.00	-	Rejected due to: • Insufficient Net worth

28	Unique Structures and Towers Limited (A30)	Public Limited	Chhattisgarh	Durg	Horticulture	-	9.27	5.00	Bank of Baroda	-	-	Rejected due to: <ul style="list-style-type: none"> Bank appraisal note not submitted Term Loan sanction letter from Bank/FI not submitted
29	Bhilai Engineering Corporation Limited(C4)	Public Ltd. Company	Chhattisgarh	Durg	Dairy	-	20.69	3.26	Mahindra & Mahindra Finance	-	-	Project Withdrawn
30	MangilalPagariya(C25)	Partnership	Chhattisgarh	Raipur	Horticulture	-	25.37	8.62	PNB	10.00	-	Rejected due to: <ul style="list-style-type: none"> Bank appraisal note not submitted Term Loan sanction letter from Bank/FI not submitted
31	Setu Vintrade Private Limited (C11)	Private Limited	Andaman & Nicobar	Port Blair	Horticulture	-	18.01	2.00	Yaduka Financial Services Limited	-	-	Rejected due to: <ul style="list-style-type: none"> Term loan sanctioned from the FI is not valid
32	Vasista Marine (A11)	Partnership	Andhra Pradesh	West Godavari	Non-horticulture (Marine)	-	36.47	-	Indian Overseas Bank	10.00	-	Rejected due to: <ul style="list-style-type: none"> Bank appraisal note not submitted Term Loan sanction letter from Bank/FI not submitted
33	A&I Cold Chain (A23)	Proprietorship	Chhattisgarh	Raipur	Horticulture	-	19.49	2.00	Punjab National Bank	10.00	-	Rejected due to: <ul style="list-style-type: none"> Insufficient Net worth
34.	Sarda Dairy & Food Products Pvt. Ltd. (C35)	Pvt. Ltd.	Chhattisgarh	Raipur	Non-horticulture (Dairy)	-	49.97	27.98	Ratnakar Bank	10.00	-	Rejected due to: <ul style="list-style-type: none"> Bank appraisal note not submitted
35	Jeevan Prakash Trust	Trust	Gujarat	Anand	Horticulture	-	0.88	0.10	Dena Bank	0.44	-	Rejected due to : <ul style="list-style-type: none"> Insufficient Net worth Bank Appraisal not submitted

	(A2)											
36	Gujrat Cooperative Milk Marketing Federation (A15)	Cooperative	Gujarat	Gandhinagar	Non-Horticulture	-	65.70	38.43	SBI	10.00	-	Rejected due to : • Only one component proposed
37	Kaira Cooperative Milk Producers (B7)	Cooperative	Gujarat	Anand	Non-Horticulture	-	24.00	8.5	ICICI Bank	10.00	-	Rejected due to : • Only one component proposed • Bank appraisal note not submitted • Term Loan sanction letter from Bank/FI not submitted
38	Neelkanth Salt Supply (C21)	Proprietorship	Gujarat	Kutch	Horticulture	-	23.65	8.45	Bank of Baroda	10.00	-	Rejected due to : • Insufficient Net worth
39	United Cold Chain (A24)	Private Limited	Haryana	Sonepat	Horticulture	-	39.77	7.81	Bank of Mysore & Corporation Bank	10.00	-	Rejected on account of date of commercial operation which is prior to EOI submission
40	IskonBalaji Foods (B8)	Private Limited	Gujarat	Kheda	Horticulture	-	37.5	14.5	HDFC	10.00	-	Rejected due to : • Insufficient Net worth
41	Shell Mount Fresh (D14)	Partnership	Haryana	Sonepat	Horticulture	-	15.66	4.00	Allahabad Bank	6.00	-	Rejected due to : • Insufficient Net worth
42	Golden Arc Infrastructure (C39)	Private Limited	Haryana	Mewat	Horticulture	-	25.09	4.98	Punjab National Bank	10.00	-	Rejected due to : • Term loan sanction letter not submitted • Bank Appraisal not submitted
43	Natural Foodchains (C33)	Partnership	Haryana	Sonepat	Horticulture	-	25.49	9.88	Yes Bank	10.00	-	Rejected due to : • Insufficient Net worth

44	Pepup Foods (B29)	Partnership	Haryana	Rohtak	Horticulture	-	23.90	8.00	Allahabad Bank	10.00	-	Rejected due to : • Insufficient Net worth
45	Rajhans Nutriments(B2)	Private Limited	Gujarat	Surat	Non-Horticulture	-	-	-	-	-	-	Rejected due to not being a proper cold chain project (Chocolate manufacturing project)
46	Universal Training & Research Institute (A33)	Not mentioned	Himachal Pradesh	Shimla	Horticulture	-	7.27	-	Not Mentioned	-	-	Rejected due to: • Insufficient Net worth • Bank appraisal note not submitted • Term Loan sanction letter from Bank/FI not submitted
47	Kamuna Agro Ltd.(C18)	Public Limited	Himachal Pradesh	Solan	Horticulture	-	21.61	2.16	Ratnakar Bank	10.00	-	Rejected as the applicant doesn't meet the criteria of net worth and Bank Appraisal
48	Zakinl Biotech Private Limited (C23)	Pvt. Ltd.	Karnataka	Nelamangla	Horticulture	-	24.95	2.7	Federal Bank	10.00	-	Rejected due to : • Insufficient Net worth • Appraisal Note has been submitted post cut-off date.
49	Imatrix Frozen (D36)	Partnership	Himachal Pradesh	Una	Horticulture	-	17.68	2	L&T Finance	10.00	-	Rejected as the applicant doesn't meet the criteria of net worth and Bank Appraisal
50	Crispy Bites (B16)	Partnership	Himachal Pradesh	Una	Horticulture	-	18.97	3	Vijaya Bank	10.00	-	Rejected due to : • Insufficient Net worth
51	Highland Industries (D17)	Partnership	Jammu & Kashmir	Jammu	Horticulture	-	14.7	2.54	J&K Bank	7.50	-	Rejected due to : • Insufficient Net worth
52	Sagar Food Technologies (D22)	Partnership	Jammu & Kashmir	Jammu	Horticulture	-	15.89	2	Canara Bank	10.00	-	Rejected due to : • Insufficient Net worth
53	Ever Fresh Foods	Partnership	Himachal Pradesh	Una	Horticulture	-	19.37	3	Vijaya Bank	10.00	-	Rejected due to : • Insufficient Net worth

	(A38)											
54	KachrooAgri Cool Service (B33)	Partnership	Jammu & Kashmir	Baramulla	Horticulture	-	16.89	4.6	J&K Bank	10.00	-	Rejected due to : • Insufficient Net worth;
55	Fresca Fruta (C24)	Partnership	Himachal Pradesh	Shimla	Horticulture	-	13.97	1.4	HDFC	1.40	-	Rejected due to : • Insufficient Net worth
56	Pink Tree (C30)	Partnership	Himachal Pradesh	Naggar	Horticulture	-	15.56	2.5	State Bank of India	10.00	-	Rejected due to : • Insufficient Net worth
57	Snowdrop Tradecom Private Limited (C12)	Pvt. Ltd.	Jammu & Kashmir	Lassipora, Pulwama	Horticulture	-	19.26	3	Yaduka Financial Services	10.00	-	• Rejected as the applicant doesn't meet the criteria of Minimum components required as per scheme guidelines. • Term loan and appraisal note not valid.
58	RBA Cold Chain Processors (C28)	Partnership	Himachal Pradesh	Sirmour	Horticulture	-	-	-	-	-	-	Proposal Withdrawn
59	Pax Nutrition Agro Industries Co-operative Society (A25)	N/A	Himachal Pradesh									Proposal Withdrawn
60	Deluxe Integrated Cold Chain (C16)	N/A	Himachal Pradesh									Proposal Withdrawn
61	Chaudhary Cold Storage (B9)	N/A	Jammu & Kashmir									Proposal Withdrawn

1. Proposal of Sahyog Clean Milk Private Limited, Harda, Madhya Pradesh, EoI No. (A-36)

The IMAC considered the agenda note circulated by the Ministry and went through the recommendation of Technical Committee. The IMAC noted that the applicant has proposed only one component i.e. distribution hub of the scheme guidelines for the project. The other component Milk collection centres may not be considered as other component since there is no component related to cooling, chilling of raw milk. The applicant has also not proposed any controlled temperature logistic facility to maintain end to end cold chain infrastructure. Thus, the project does not fulfill the component eligibility criterion of proposing minimum two components (out of three) under the Scheme guidelines. The IMAC thus approved the recommendation of the Technical Committee and rejected the proposal.

2. Proposal of Trimurti Food Tech Pvt. Ltd., Ahmednagar, Maharashtra, EoI No. (D-5)

The IMAC considered the agenda note circulated by the Ministry and went through the recommendation of Technical Committee. The IMAC noted that after excluding the revaluation amount of land and building which has been considered in the CA certificate for networth but is not recorded in the Audited balance sheet of the applicant. The applicant does not meet the networth criterion. The IMAC thus approved the recommendation of the Technical Committee and rejected the proposal.

3. Proposal of Kausalya Milk Products Private Limited, Ahmednagar, Maharashtra, EoI No. (B-34)

The IMAC considered the agenda note circulated by the Ministry and went through the recommendation of Technical Committee. The IMAC noted that the applicant has not submitted CA certificate for its networth. The grant sought by the applicant has also not been mentioned in the proposal. The IMAC further noted that term loan appraisal note has not been submitted by applicant. The IMAC thus approved the recommendation of the Technical Committee and rejected the proposal.

4. Proposal of Aravali Multifacility Cold Chain & Dairy Industry, Alwar, Rajasthan, EoI No. (B-32)

The IMAC considered the agenda note circulated by the Ministry and went through the recommendation of Technical Committee. The Committee noted that the applicant does not have the term loan sanction from a bank/financial institution and term loan appraisal note has also not been submitted. The IMAC thus approved the recommendation of the Technical Committee and rejected the proposal.

5. Proposal of Arctic Agro Foods Pvt. Ltd., Pune, Maharashtra, EoI No. (A-1)

The IMAC considered the agenda note circulated by the Ministry and went through the recommendation of Technical Committee. The IMAC noted that the applicant had not submitted the CA certificate for its net-worth along with the proposal. As per the Audited

balance sheet as on 31.03.2013 its networth was Rs.1 Lakh. The IMAC further noted that the applicant submitted the CA certificate after the last date of submission of the proposal along with the Provisional balance sheet as on 30.01.2014. As per the Provisional balance sheet networth of the applicant was Rs.2.99 Cr. (excluding Share Application Money of Rs.3.10 Cr.) while as per the CA certificate (the same CA who is also the statutory auditor of the firm) the net-worth of the applicant was Rs.6.08 Cr. as on 30.01.2014. The IMAC also noted that the as per the forward going Audited balance sheet as on 31.03.2014 networth of applicant is Rs.2.75 Cr. The required networth of the applicant as per the Scheme Guidelines is Rs.9 Cr. (i.e. 1.5 times of grant amount Rs.6 Cr. sought by the applicant). It is therefore noted that the applicant does not meet the networth criterion. The IMAC thus approved the recommendation of the Technical Committee that applicant does not meet the net-worth criterion and rejected the proposal.

6. Proposal of Tuljabhawani Cold Storage Pvt. Ltd., Pune, Maharashtra, EoI No. (A-7)

The IMAC considered the agenda note circulated by the Ministry and went through the recommendation of Technical Committee. The IMAC noted that the as per the CA certificate the networth of applicant was Rs.7.37 Cr. as on 31.03.2013. As per the Audited balance sheet networth was Rs.2.05 Cr. as on 31.03.2013. The IMAC noted that the differences between the networth are due to consideration of the Revaluation of Plot & Factory building in the networth calculated in the CA certificate. The IMAC further noted that the applicant did not submit the forward going Audited balance sheet as on 31.03.2014. Thus it cannot be verified if the revaluation amount is recorded or not in the Audited balance sheet for FY13-14. The required networth of the applicant as per the Scheme Guidelines is Rs.10.76 Cr. (i.e. 1.5 times of grant amount Rs.7.17 Cr. sought by the applicant). It is therefore noted that the applicant does not meet the networth criterion. Further to this, the IMAC noted that the applicant has also not proposed for availing of adequate term loan i.e. minimum 10% of project cost towards the project as per the Scheme Guidelines. It is noted that the project cost is Rs.10 Cr. and the term loan for the project is Rs.0.95 Cr. The IMAC thus approved the recommendation of the Technical Committee and rejected the proposal.

7. Proposal of Saii Dairy Farms, Latur, Maharashtra, EoI No. (A-12)

The IMAC considered the agenda note circulated by the Ministry and went through the recommendation of Technical Committee. The IMAC noted that the proposed project is an expansion project which is more than two years old on the date of submission of proposal. Based on the Bank Appraisal Note for term loan and Implementation Schedule mentioned in the proposal, it is evident that the project is already completed and its commercial operation commenced before submission of the proposal. The IMAC thus approved the recommendation of the Technical Committee and rejected the proposal.

8. Proposal of Hygeniez Foods,Pune, Maharashtra, EoI No. (B-22)

The IMAC considered the agenda note circulated by the Ministry and went through the recommendation of Technical Committee. The IMAC noted that the applicant has not submitted an appropriate term loan sanction letter and appraisal note for the term loan issued

by a bank/FI. The IMAC noted that applicant has only submitted an acknowledgement letter for the application for loan made to the bank. Also, applicant has submitted only a brief TEV report prepared by MITCON Consultancy. The report is not signed and stamped by the bank. The IMAC thus approved the recommendation of the Technical Committee and rejected the proposal accordingly.

9. Proposal of Vanita Infrastructure, Mumbai, Maharashtra, EoI No. (C-14)

The IMAC considered the agenda note circulated by the Ministry and went through the recommendation of Technical Committee. The IMAC noted that as per the CA certificate networth of applicant is Rs.15.71 Cr. as on 29.01.2014. It is noted that the valuation reports submitted by the applicant are not prepared as per the relevant circle rate. It is also noted that applicant has not submitted the ownership documents for lands and buildings to the extent of Rs.4.37 Cr. The IMAC noted that the assets of the applicant are also encumbered to the extent of Rs.87 Lacs. The required networth of the applicant as per the Scheme Guidelines is Rs.14.67 Cr. (i.e. 1.5 times of grant amount Rs.9.78 Cr. sought by the applicant). It is therefore noted that the applicant does not meet the networth criterion. The IMAC thus approved the recommendation of the Technical Committee and rejected the proposal.

10. Proposal of Nutri First Agro International Private Limited, Pune, Maharashtra, EoI No. (C-32)

The IMAC considered the agenda note circulated by the Ministry and went through the recommendation of Technical Committee. The IMAC noted that the applicant has not submitted CA certificate for its networth. Applicant has not submitted the Audited balance sheet as it has been incorporated very recently on 29.01.2014 (as compared to the last date of submission of proposal i.e. 31.01.2014). The paid up capital of the company is only Rs.1.00 Lakh. Based on this, the applicant does not meet the networth criterion. The IMAC thus approved the recommendation of the Technical Committee and rejected the proposal.

11. Proposal of Sarvottam Fresh & Frozen, Sri Ganganagar, Rajasthan, EoI No. (D-37)

The IMAC considered the agenda note circulated by the Ministry and went through the recommendation of Technical Committee. The IMAC noted that the applicant has not submitted the relevant supporting documents for the CA certificate towards networth of applicant. The IMAC noted that the CA certificate itself mentions that "*The certificate is valid if produced along with all the supporting documents.*" Thus the IMAC noted that the CA certificate towards the networth submitted by the applicant is not valid. Further, the IMAC also noted that the applicant has submitted only a one page note from L&T Finance towards the term loan appraisal. The note does not mention about the viability of the project, project cost & means of finance, financial projections etc. Hence it cannot be construed as appropriate appraisal note. The IMAC thus approved the recommendation of the Technical Committee and rejected the proposal.

12. Growel Processors Pvt. Ltd., Krishna District, Andhra Pradesh, EoI No. (A-3)

The IMAC considered the agenda note circulated by the Ministry and went through the recommendation of Technical Committee. The IMAC noted that the applicant has proposed for the facilities related to F&V but it does not fulfill the condition of having “Minimum two components. It has not proposed for the facility of any MPC or a Reefer van. The IMAC thus approved the recommendation of the Technical Committee and rejected the proposal.

13. Proposal of Vikas Exports and Imports, East Godavri District, Andhra Pradesh, EoI No. (A-18)

The IMAC considered the agenda note circulated by the Ministry and went through the recommendation of Technical Committee. The IMAC noted that the applicant has not submitted an appropriate term loan sanction letter and appraisal note for the term loan issued by a bank/FI. It has only submitted a letter of acknowledgement of viability of project from the Bank of India. The IMAC thus approved the recommendation of the Technical Committee and rejected the proposal.

14. Proposal of Southern Tropical Foods, Pvt. Ltd, Andhra Pradesh, EoI No. (A-32)

The IMAC considered the agenda note circulated by the Ministry and went through the recommendation of Technical Committee. The IMAC noted that the applicant had not submitted requisite EMD along with the proposal. The IMAC thus approved the recommendation of the Technical Committee and rejected the proposal.

15. Proposal of Coastal Aqua, East Godavari Dist. Andhra Pradesh, EoI No. (B-11)

The IMAC considered the agenda note circulated by the Ministry and went through the recommendation of Technical Committee. The IMAC noted that the applicant has not submitted an appropriate term loan sanction letter and appraisal note for the term loan issued by a bank/FI. The IMAC noted that applicant has only submitted an acknowledgement letter for the application for loan made to the bank and an acknowledgement letter from the bank for the viability of project. The IMAC noted that these cannot be construed valid for term loan component as per the scheme guidelines. The IMAC thus approved the recommendation of the Technical Committee and rejected the proposal.

16. Proposal of AadaranaPaadiPanta, Anantpuram. Andhra Pradesh, EoI No. (B-30)

The IMAC considered the agenda note circulated by the Ministry and went through the recommendation of Technical Committee. The IMAC noted that the applicant has not submitted an appropriate term loan sanction letter and appraisal note for the term loan issued by the bank/FI. The IMAC noted that the letter issued from the Andhra bank that the bank is agreeable to give a term loan to the extent of 10% of the project cost cannot be construed as sanction of loan to the applicant. The IMAC further noted that the in-principle sanction letter for the term loan issued by the Syndicate bank to the applicant along with the appraisal note was submitted by the applicant only after the last date i.e. 31.01.2014 for submission of proposal. The IMAC thus approved the recommendation of the Technical Committee and rejected the proposal.

17. Proposal of Green House Agro Products. Nellore, Andhra Pradesh, EoI No. (C-3)

The IMAC considered the agenda note circulated by the Ministry and went through the recommendation of Technical Committee. The IMAC noted that the applicant has not submitted an appropriate term loan sanction letter and appraisal note for the term loan issued by bank. It has only submitted a letter of acknowledgement of viability of project from the State Bank of Hyderabad. The IMAC further noted that further communication sent to the Ministry by the applicant regarding the ongoing process of sanction of loan with J&K bank pertains to only after the last date i.e. 31.01.2014 for submission of proposal. The IMAC thus approved the recommendation of the Technical Committee and rejected the proposal.

18. Proposal of Mulpuri Aqua Processors. Krishna Dist., Andhra Pradesh, EoI No. (C-7)

The IMAC considered the agenda note circulated by the Ministry and went through the recommendation of Technical Committee. The IMAC noted that the applicant has not submitted an appropriate term loan sanction letter and appraisal note for the term loan issued by bank. It has only submitted a letter of acknowledgement of viability of project from the Indian Overseas Bank. The IMAC thus approved the recommendation of the Technical Committee and rejected the proposal.

19. Proposal of Sri SuraasImpex Pvt. Ltd., East Godavari Dist., Andhra Pradesh, EoI No. (C-27)

The IMAC considered the agenda note circulated by the Ministry and went through the recommendation of Technical Committee. The IMAC noted that the applicant has not submitted an appropriate term loan sanction letter and appraisal note for the term loan issued by the bank/FI. The IMAC noted that the letter issued from Punjab National bank that the bank is agreeable to give a term loan to the extent of 10% of the project cost cannot be construed as sanction of loan to the applicant. The IMAC thus approved the recommendation of the Technical Committee and rejected the proposal.

20. Proposal of ABAD Overseas Pvt. Ltd., Guntur Dist., Andhra Pradesh, EoI No. (D-11)

The IMAC considered the agenda note circulated by the Ministry and went through the recommendation of Technical Committee. The IMAC noted that the applicant has not submitted CA certificate for its networth with the proposal. It noted that the applicant submitted CA certificate for networth only after the last date of submission of the proposal by way representation to the Ministry. Hence the CA certificate cannot be considered for the assessment of eligibility. The IMAC further noted that based on the Audited balance sheet as on 31.03.2013, applicant has a networth of Rs.5.07 Cr. The required networth of the applicant as per the Scheme Guidelines is Rs.7.81 Cr. (i.e. 1.5 times of grant amount Rs.5.21 Cr. sought by the applicant). It is therefore noted that the applicant does not meet the networth criterion. The IMAC also noted that upon enquiry regarding the sanction of term loan from bank for the proposal, Ministry did not receive confirmation from the bank. In view of these the IMAC approved the recommendation of the Technical Committee and rejected the proposal.

21. Proposal of Nutramax Organic Farms Pvt. Ltd., Ranga Reddy Dist., Andhra Pradesh, EoI No. (D-12)

The IMAC considered the agenda note circulated by the Ministry and went through the recommendation of Technical Committee. The IMAC noted that based on the Audited balance sheet as on 31.03.2013, networth of the applicant was Rs.3.99 Cr. The IMAC further noted that as per the provisional balance sheet of the applicant as on 28.01.2014 and as per the Audited balance sheet of the applicant as on 31.03.2014 the networth of the applicant is Rs.0.3 Cr. and Rs.0.31 Cr. respectively excluding the Share Application Money. The required networth of the applicant as per the Scheme Guidelines is Rs.12 Cr. (i.e. 1.5 times of grant amount Rs.8 Cr. sought by the applicant). It is therefore noted that the applicant does not meet the networth criterion. The IMAC thus approved the recommendation of the Technical Committee and rejected the proposal.

22. Proposal of ASEAN Agencies, Siang Dist., Arunachal Pradesh, EoI No. (D-09)

The IMAC considered the agenda note circulated by the Ministry and went through the recommendation of Technical Committee. The IMAC noted that the applicant has not submitted an appropriate term loan sanction letter and appraisal note for the term loan issued by the bank/FI. The IMAC noted that the letter issued from Union Bank of India that the bank is agreeable to give a term loan to the extent of 10% of the project cost cannot be construed as sanction of loan to the applicant. The IMAC thus approved the recommendation of the Technical Committee and rejected the proposal.

23. Proposal of Mahad Frozen Desserts, Kamrup Dist., Assam, EoI No. (B-14)

The IMAC considered the agenda note circulated by the Ministry and went through the recommendation of Technical Committee. The IMAC noted that excluding the existing liability of the partners for Rs.12.50 Cr. from the total networth of the applicant of Rs.16.08 Cr. as per the CA certificate, the networth of the applicant works out to be Rs. 3.57 Cr. The required networth of the applicant as per the Scheme Guidelines is Rs.15 Cr. (i.e. 1.5 times of grant amount Rs.10 Cr. sought by the applicant). It is therefore noted that the applicant does not meet the networth criterion. Further to this, the IMAC also noted that the applicant had submitted the in-principle sanction letter for the term loan from Standard & Chartered Bank. Ministry had sought confirmation from Standard Chartered Bank in regard to the sanction of term loan to the project. In reply to that bank confirmed that they are unable to trace the A/c in the name of the applicant. The IMAC therefore noted that the in-principle sanction letter for term loan cannot be construed as valid. It is further noted that the applicant has also submitted the in-principle sanction letter for the term loan from ICICI bank. But the in-principle sanction of term loan from ICICI was issued after the last date i.e. 31.01.2014 for submission of proposal. The IMAC thus approved the recommendation of the Technical Committee and rejected the proposal.

24. Proposal of Green House Association, Kamrup Dist., Assam, EoI No. (D-8)

The IMAC considered the agenda note circulated by the Ministry and went through the recommendation of Technical Committee. The IMAC noted that the applicant had not submitted the CA certificate for networth along with the proposal. The IMAC also noted that as per the Audited B/s as on 31.03.2013 submitted by the applicant, its networth was Rs.1.12 Lakh. The required networth of the applicant as per the Scheme Guidelines is Rs.15 Cr. (i.e. 1.5 times of grant amount Rs.10 Cr. sought by the applicant). It is therefore noted that the applicant does not meet the networth criterion. The IMAC also noted that the letter issued by Syndicate bank that bank would consider the case for term loan sanction cannot be construed even as an in-principle sanction of term loan to the applicant. The IMAC thus approved the recommendation of the Technical Committee and rejected the proposal.

25. Proposal of Vaishali Integrated Cold Chain, EoI No. (B-31)

The IMAC considered the agenda note circulated by the Ministry and went through the recommendation of Technical Committee. The IMAC noted that the applicant has withdrawn the proposal. The IMAC thus approved the recommendation of the Technical Committee and rejected the proposal.

26. Proposal of National Dairy Agro Pvt. Ltd., Kaimur Dist., Bihar, EoI No. (C-34)

The IMAC considered the agenda note circulated by the Ministry and went through the recommendation of Technical Committee. The IMAC noted that the applicant has not submitted CA certificate for its networth. It further observed that there is no Audited balance sheet available for the company as it has been incorporated recently on 09.12.2013 (as compared to the last date of submission of proposal i.e. 31.01.2014). The paid up capital of the company is only Rs.15.00 Lakh. Based on this the IMAC noted that the applicant does not meet the networth criterion. The IMAC also noted that applicant has not submitted the bank appraisal note for term loan. The IMAC thus approved the recommendation of the Technical Committee and rejected the proposal.

27. Proposal of Hentech Agro Pvt. Ltd., SonapatDist., Haryana, EoI No. (D-21)

The IMAC considered the agenda note circulated by the Ministry and went through the recommendation of Technical Committee. The IMAC noted that as per the CA certificate as on 31.12.2013, networth of the applicant was Rs.11.24 Cr. The IMAC further noted that the as per the Provisional balance sheet of the applicant as on 31.12.2013 networth of the applicant was Rs.7.91 Cr. The IMAC noted that the major difference between the networth of the applicant mentioned in the two documents is due to consideration of Share Application Money of Rs.4.06 Cr. in the networth calculation in the CA certificate. The IMAC noted that as per the forward going Audited balance sheet of the applicant for 31.03.2014 the Share Application Money has not been converted into Paid up Capital. Thus the inclusion of Share Application Money in the networth is not valid. The IMAC noted that the required networth of the applicant as per the Scheme Guidelines is Rs.10.5 Cr. (i.e. 1.5 times of grant amount Rs.7 Cr. sought by the applicant). It is therefore noted that the applicant does not meet the networth criterion. The IMAC thus approved the recommendation of the Technical Committee and rejected the proposal.

28. Proposal of Unique Structures and Towers Limited, Durg Dist., Chattisgarh, EoI No. (A-30)

The IMAC considered the agenda note circulated by the Ministry and went through the recommendation of Technical Committee. The IMAC noted that applicant has submitted undated letter from Bank of Baroda which cannot be considered as valid sanction letter for the term loan to the project. Applicant has also not submitted the appraisal note for the term loan from bank. The IMAC thus approved the recommendation of the Technical Committee and rejected the proposal.

29. Proposal of Bhilai Engineering Corporation Limited, Durg Dist., Chattisgarh, EoI No. (C-4)

The IMAC considered the agenda note circulated by the Ministry and went through the recommendation of Technical Committee. The IMAC noted that the applicant has withdrawn the proposal. The IMAC thus approved the recommendation of the Technical Committee and rejected the proposal.

30. Proposal of Mangilal Pagaria, Raipur Dist., Chattisgarh, EoI No. (C-25)

The IMAC considered the agenda note circulated by the Ministry and went through the recommendation of Technical Committee. The IMAC noted that applicant has obtained in-principle sanction for the term loan from Punjab National Bank but it has not submitted the appraisal note for the term loan issued from Punjab National Bank. The applicant has obtained a certificate from Central bank dated 30.01.2014 to the effect that the project is commercially & financially viable, but the applicant has not obtained sanction for the term loan from Central Bank of India. The IMAC thus approved the recommendation of the Technical Committee and rejected the proposal.

31. Proposal of Setu-Vintrade Pvt. Ltd., Port Blair, Andaman & Nicobar, EoI No. (C-11)

The IMAC considered the agenda note circulated by the Ministry and went through the recommendation of Technical Committee. The IMAC noted that the applicant has obtained sanction of term loan on the basis of 100% cash collateral (Fixed Deposit) and it is proposed that the term loan will be refunded in one installment. Therefore the loan cannot be considered as term loan. The IMAC thus approved the recommendation of the Technical Committee and rejected the proposal.

32. Proposal of Vasista Marine, West Godavari Dist., Andhra Pradesh, EoI No. (A-11)

The IMAC considered the agenda note circulated by the Ministry and went through the recommendation of Technical Committee. The IMAC noted that the applicant has not submitted an appropriate term loan sanction letter and appraisal note for the term loan issued by bank. It has only submitted a letter of acknowledge of viability of project from the Indian Overseas Bank. The IMAC thus approved the recommendation of the Technical Committee and rejected the proposal.

33. Proposal of A&I Cold Chain, Raipur, Chhattisgarh, EoI No. (A-23)

The IMAC considered the agenda note circulated by the Ministry and went through the recommendation of Technical Committee. The IMAC noted that applicant had not furnished a CA certificate towards its networth with the proposal. In further submissions also on account of clarification sought by the Ministry it did not submit the valid CA certificate. It also did not submit the relevant valuation reports for the assets forming the part of networth. The IMAC thus approved the recommendation of the Technical Committee and rejected the proposal.

34. Proposal of Sarda Dairy & Food Products, Raipur, Chhattisgarh, EoI No. (C-35)

The IMAC considered the agenda note circulated by the Ministry and went through the recommendation of Technical Committee. The IMAC noted that applicant has obtained in-principle sanction for the term loan from Ratnakar Bank but it has not submitted the appraisal note for the term loan issued from the bank. The Committee further noted that applicant submitted the appraisal note issued from the bank by way of representation to the Ministry. However there is no mention of date of issue on the appraisal note. The IMAC thus approved the recommendation of the Technical Committee and rejected the proposal.

35. Proposal of JeevanPrakash Trust, Dist. Anand, Gujrat, EoI No. (A-2)

The IMAC considered the agenda note circulated by the Ministry and went through the recommendation of Technical Committee. The IMAC noted that the applicant has not submitted the CA certificate towards networth. It further noted that the applicant has also not submitted the term loan appraisal note from bank. The IMAC thus approved the recommendation of the Technical Committee and rejected the proposal.

36. Gujrat Cooperative Milk Marketing Federation Ltd, Gandhinagar, Gujrat, [A-15]

The IMAC considered the agenda note circulated by the Ministry and went through the recommendation of Technical Committee. The IMAC noted that the proposal is for the expansion of the existing milk processing plant. It further noted that the applicant has proposed for setting up of facilities related to the milk processing only at distribution Hub and has not proposed MPCs/Reefer Vans etc. Therefore, the proposal does not fulfill the minimum two component criterion of the Scheme Guidelines. The IMAC thus approved the recommendation of the Technical Committee and rejected the proposal.

37. Proposal of Kaira District Cooperative Milk Producers' Union, Anand, Gujrat, EoI No. (B-7)

The IMAC considered the agenda note circulated by the Ministry and went through the recommendation of Technical Committee. The IMAC noted that the proposal is for the expansion of the existing cheese processing plant and has proposed only controlled atmosphere cold storage facility and packing facilities at Distribution Hub and has not

proposed MPCs/Reefer Vans etc. Therefore, the proposal does not fulfill the minimum two component criterion of the Scheme Guidelines. The IMAC further noted that the proposal is not accompanied by term loan sanction letter and appraisal note relevant to the project. The applicant has also not submitted the Implementation Schedule for the project with the proposal. The IMAC thus approved the recommendation of the Technical Committee and rejected the proposal.

38. Proposal of Neelkanth Salt Supply, Dist. Kachchh, Gujrat, EoI No. (C-21)

The IMAC considered the agenda note circulated by the Ministry and went through the recommendation of Technical Committee. The IMAC noted that as per the CA certificate submitted by the applicant; its networth was Rs. 20.94 Cr. It further noted that one of the assets shown as part of networth of applicant (Plot No. 34, Sec 2, Gandhidham for Rs. 5.63 Cr.) is not owned by the applicant. It further noted that there are two outstanding term loans of Rs.4.22 Cr. & Rs.2.60 Cr. from ICICI Bank in the name of the applicant that are not adjusted for the networth calculation in the CA certificate. The IMAC noted that taking these into account the networth of the applicant works out to be Rs.8.49 Cr. The IMAC noted that the required networth of the applicant as per the Scheme Guidelines is Rs.10.5 Cr. (i.e. 1.5 times of grant amount Rs.7 Cr. sought by the applicant). It is therefore noted that the applicant does not meet the networth criterion. The IMAC thus approved the recommendation of the Technical Committee and rejected the proposal.

39. Proposal of United Cold Chain & Food Processing Ltd., Dist. Palwal, Haryana, EoI No. (A-24)

The IMAC considered the agenda note circulated by the Ministry and went through the recommendation of Technical Committee. The IMAC noted that the proposed project is an expansion project which is more than two years old. Based on the Bank Appraisal Note for term loan and Implementation Schedule mentioned in the proposal, it is evident that the project is already completed and its commercial operation commenced before submission of the proposal. The IMAC thus approved the recommendation of the Technical Committee and rejected the proposal.

40. Proposal of IsconBalaji Pvt. Ltd., Dist. Kheda, Gujrat, EoI No. (B-8)

The IMAC considered the agenda note circulated by the Ministry and went through the recommendation of Technical Committee. The IMAC noted that the as per the CA certificate the networth of applicant was Rs.15.27 Cr. as on 15.01.2014. It noted that the networth of the applicant as per the Audited balance sheet as on 31.03.2013 was negative. The IMAC further noted that the as per the CA certificate and Provisional Balance sheetas on 15.01.2014 revaluation amount for land has been considered in the networth. The book value of land considered in the Audited Balance sheet of 2012-13 is Rs1.48 Cr. While in the CA certificate for the networth and Provisional balance sheet, the value of land is considered as Rs.11.07 Cr. Thus the revaluation amount of land considered in the networth as per CA certificate and Provisional balance sheet is to the tune of Rs.9.59 Cr.The IMAC further noted that the amount of revaluation recorded in the forward going Audited balance sheet as on 31.03.2014

only Rs.9.08 Cr. Taking this amount of revaluation into account (as recorded in the forward going Audited Balance sheet as on 31.03.2014) , the IMAC noted that the networth of the applicant works out to be Rs.14.76 Cr. The IMAC noted that the required networth of the applicant as per the Scheme Guidelines is Rs.15 Cr. (i.e. 1.5 times of grant amount Rs.10 Cr. sought by the applicant). It is therefore noted that the applicant does not meet the networth criterion. The IMAC thus approved the recommendation of the Technical Committee and rejected the proposal.

41. Proposal of Shell Mount, Dist. Sonapat, Haryana, EoI No. (D-14)

The IMAC considered the agenda note circulated by the Ministry and went through the recommendation of Technical Committee. The IMAC noted that the CA certificate submitted for the networth of the applicant does not bear the Membership No. of CA. It noted that as per the CA certificate combined networth of the partners is Rs.24.83 Cr. as on 31.01.2014. Applicant has also not submitted the valuation report of land and buildings. The land documents submitted by the applicant for the land forming a part of networth do not establish clear title ownership of the individual partners. In view of these IMAC noted that the applicant does not meet the networth criterion. The IMAC thus approved the recommendation of the Technical Committee and rejected the proposal.

42. Proposal of Golden Arc Infrastructure Pvt. Ltd., Dist. Mewat, Haryana, EoI No. (C-39)

The IMAC considered the agenda note circulated by the Ministry and went through the recommendation of Technical Committee. The IMAC noted that applicant had submitted an in-principle sanction letter for the term loan along with an appraisal note with the proposal. It further noted that the Ministry had sought confirmation from State Bank of India in regard to the sanction of term loan to the project. In reply to that bank confirmed that they have not sourced any proposal in the name of the said applicant. In view of this, the IMAC noted that the in-principle sanction letter for term loan and the appraisal note submitted by the applicant with the EoI cannot be construed valid. The IMAC thus approved the recommendation of the Technical Committee and rejected the proposal.

43. Proposal of Natural Foodchains, Dist. Sonapat, Haryana, EoI No. (C-33)

The IMAC considered the agenda note circulated by the Ministry and went through the recommendation of Technical Committee. The IMAC noted that out of the total networth of Rs.24.79 Cr. of the applicant approx. Rs.16.40 Cr. are on account of the land and buildings. The IMAC further noted that the applicant has not submitted the valuation reports for the land and buildings forming the part of networth as per the relevant circle rate. It also noted that the applicant has not submitted the ownership documents of the land forming a part of networth (approx. Rs 16.40 Cr.) too. In view of these the IMAC noted that value of the land & buildings which are not supported by the appropriate documents cannot be considered for the networth. It noted that excluding the value of the land and buildings (approx. Rs.16.40 Cr.) the applicant does not meet the networth criterion. The required networth of the applicant as per the Scheme Guidelines is Rs.15 Cr. (i.e. 1.5 times of grant amount Rs.10 Cr.

sought by the applicant). The IMAC thus approved the recommendation of the Technical Committee and rejected the proposal.

44. Proposal of Pep Up Foods, Dist. Rohtak, Haryana, EoI No. (B-29)

The IMAC considered the agenda note circulated by the Ministry and went through the recommendation of Technical Committee. The IMAC noted that as per the CA certificate towards the networth of applicant is Rs.20.99 Cr. It is noted that the applicant has submitted valuation reports of immovable assets, forming part of networth, prepared by Govt. Approved valuer. It is however noted that the valuation of assets are done as per the prevailing market rates and not as per the circle rates. In the valuation report the ownerships are noted as "Reported owner". The valuation report clearly mentions that the absolute ownership needs to be verified. The applicant has not submitted the documents to ascertain the ownership of the land forming the part of networth. In view of these, it is noted that the applicant does not meet the networth criterion. The IMAC thus approved the recommendation of the Technical Committee and rejected the proposal.

45. Proposal of Rajhans Nutriments Pvt. Ltd., Dist. Surat, Gujrat, EoI No. (B-2)

The IMAC considered the agenda note circulated by the Ministry and went through the recommendation of Technical Committee. The IMAC noted that the project relates to manufacturing of chocolates. The total cost of the project is Rs.93.00 Cr. The cost of cold chain component is not even 20% of the total project cost. The IMAC noted that the Scheme Guidelines provide creation of cold chain infrastructure for arresting post-harvest loses of Horticulture and Non-horticulture produces. This is not found to be served in the present proposal. Therefore it cannot be treated as integrated cold chain project in the spirit of the Scheme guidelines. The IMAC thus approved the recommendation of the Technical Committee and rejected the proposal.

46. Proposal of Universal Training & Research Institute, Dist. Shimla, Himachal Pradesh, EoI No. (A-33)

The IMAC considered the agenda note circulated by the Ministry and went through the recommendation of Technical Committee. The IMAC noted that the applicant has not submitted the mandatory documents like CA certificate towards the networth, term loan sanction letter issued from bank and the corresponding appraisal note. The IMAC also noted that the applicant has not applied for minimum two components of the cold chain project. The IMAC thus approved the recommendation of the Technical Committee and rejected the proposal.

47. Proposal of Kamuna Agro Ltd., Dist. Solan, Himachal Pradesh, EoI No. (C-18)

The IMAC considered the agenda note circulated by the Ministry and went through the recommendation of Technical Committee. The IMAC noted that the applicant has not submitted CA certificate for its networth. It noted that as per the Audited balance sheet as on 31.03.2013, the networth of the applicant was Rs.5.85 Cr. The IMAC further noted that the

applicant submitted CA certificate for networth only after the last date of submission of the proposal by way of representation to the Ministry. Therefore it cannot be considered for the assessment of eligibility. Further to this, the CA certificate had mentioned the networth as Rs.15.26 Cr. including Share Application Money to the tune of Rs.15.11Cr. The IMAC noted as per the forward going Audited balance sheet as on 31.03.2014, the said Share Application Money was converted into the issued-paid up capital. In view of these the Committee noted that the applicant does not meet the networth criterion. The IMAC also noted that initially the applicant had not submitted bank appraisal note with the proposal. The appraisal note was submitted only by way of representation to the Ministry after the last date of submission of the proposal i.e. 31.01.2014. Further, the appraisal note submitted by the bank does not bear the date of appraisal/issue. The IMAC thus approved the recommendation of the Technical Committee and rejected the proposal.

48. Proposal of Zakinl Biotech Pvt. Ltd., Dist. Nelamangla, Karnataka, EoI No. (C-23)

The IMAC considered the agenda note circulated by the Ministry and went through the recommendation of Technical Committee. The IMAC noted that the networth of the applicant as per the CA certificate was Rs.15.53 Cr. as on 31.12.2013 which included Rs.13.5 Cr. as the Share Application Money. The IMAC noted that as per the forward going Audited balance sheet as on 31.03.2014 the said Share Application Money was not converted into the paid up capital. The IMAC thus noted that the Share Application Money cannot be considered as a part of networth. The IMAC noted that the required networth of the applicant as per the Scheme Guidelines is Rs.15 Cr. (i.e. 1.5 times of grant amount Rs.10 Cr. sought by the applicant). It is therefore noted that the applicant does not meet the networth criterion. Further to this, the IMAC noted that applicant had not submitted an appropriate bank appraisal report duly signed and stamped by the bank. The applicant submitted a signed copy of appraisal note for term loan issued from bank only after the last date of submission of proposal i.e. 31.01.2014 and hence cannot be considered for eligibility. The IMAC thus approved the recommendation of the Technical Committee and rejected the proposal.

49. Proposal of Imatrix Frozen, Dist. Una, Himachal Pradesh, EoI No. (D-36)

The IMAC considered the agenda note circulated by the Ministry and went through the recommendation of Technical Committee. The IMAC noted that in absence of relevant supporting documents, CA certificate submitted by the applicant towards networth cannot be considered valid. The IMAC noted that the CA certificate itself mentions the same *viz* "The certificate is valid if produced along with all the supporting documents." Further, the IMAC also noted that the applicant has submitted only a one page note from L&T Finance towards the term loan appraisal. The note does not mention about the viability of the project, project cost & means of finance, financial projections etc. Hence it cannot be construed as appropriate appraisal note. The IMAC thus approved the recommendation of the Technical Committee and rejected the proposal.

50. Proposal of Crispy Bites, Dist. Una, Himachal Pradesh, EoI No. (B-16)

The IMAC considered the agenda note circulated by the Ministry and went through the recommendation of Technical Committee. The IMAC noted that the combined network of partners of the applicant firm as per the CA certificate is Rs.18.39 Cr. as on 27.01.14. It is noted that out of the total network mentioned in the CA certificate, a residential property (Land & building at C-373, Saraswati Vihar, Delhi) of Rs. 10.46 Cr (as per the market valuation report) claimed to be in the name of one of the partners (Mr. Rahul Bhatnagar) is not in his ownership. It is noted that the ownership of the said property is conferred to him through an unregistered power of attorney. Such ownership documents are not considered to be valid. Thus, the total network of the applicant reduces to Rs.7.93 Cr. The IMAC noted that the required network of the applicant as per the Scheme Guidelines is Rs.15 Cr. (i.e. 1.5 times of grant amount Rs.10 Cr. sought by the applicant). It is therefore noted that the applicant does not meet the network criterion. The IMAC thus approved the recommendation of the Technical Committee and rejected the proposal.

51. Proposal of Highland Industries, Dist. Jammu, J & K, EoI No. (D-17)

The IMAC considered the agenda note circulated by the Ministry and went through the recommendation of Technical Committee. The IMAC noted that applicant had submitted CA certificate of MrSwaraj Singh (One of the partners in the applicant firm) with the proposal. It noted that Membership Number was not mentioned in the CA certificate. It further noted that applicant had not submitted network of the other partner (Mr. AngadSethi). In view of this liabilities of other partner could not be ascertained. Ministry had sought clarification regarding the validity of the CA certificate. In reply, applicant submitted the clarification vide letter 18th July, 2014 from the CA regarding its membership number (Membership No: 500-80773). It also submitted the network certificate of the second partner. The IMAC noted that applicant has submitted the valuation reports of the immovable assets forming part of network on the basis of market rates and not as per the circle rates. Based on the ownership documents submitted for Mr. Swaraj Singh (Partner), it was observed that for a property (Commercial Shop, in New Fruit Mandi, Jammu) ownership documents were not made available & for the Residential Property only 1/4th share is in the ownership of the partner. Thus, a total net-worth of Rs. 3.77 Cr. could be ascertained & verified. In view of the overall submissions made by the applicant as mentioned above, the IMAC noted that applicant does not meet the network criterion (required net-worth of Rs. 11.25 Cr.). The IMAC thus approved the recommendation of the Technical Committee and rejected the proposal.

52. Proposal of Sagar Food Technologies, Dist. Jammu, J&K, EoI No. (D-22)

The IMAC considered the agenda note circulated by the Ministry and went through the recommendation of Technical Committee. The IMAC noted that the as per CA certificate the network of applicant was Rs.21.78 Cr. as on 15.01.2014. Out of which Rs. 17.2 Cr. are on account of immovable assets. It further noted that applicant has submitted the valuation report for the land ownership documents. However the valuation reports submitted are dated 19.02.2015, which is after the date of issue of CA certificate. It is therefore cannot be considered valid. The valuation reports are also not as per the circle rates. The IMAC further noted that based on the circle rates available online the value of the immovable assets is Rs.6.2 Cr. against Rs. 17.2 Cr. as claimed in the CA certificate. Thus, the revised network of

the applicant is Rs.10.20 Cr. In view these the IMAC noted that applicant does not meet the network criterion. The required network of the applicant as per the Scheme Guidelines is Rs.15 Cr. (i.e. 1.5 times of grant amount Rs.10 Cr. sought by the applicant). The IMAC thus approved the recommendation of the Technical Committee and rejected the proposal.

53. Proposal of Ever Fresh Foods, Dist. Shimla, Himachal Pradesh, EoI No. (A-38)

The IMAC considered the agenda note circulated by the Ministry and went through the recommendation of Technical Committee. The IMAC noted that as per the CA certificate submitted by the applicant its network was Rs.20.15 Cr. out of which Rs.18.36 Cr. are on account of immovable assets for which ownership/title documents have not been made available. It is further noted that the valuation reports submitted for these assets are based on market rates. As per the self-certification submitted by the applicant, one of the properties as per the valuation report for Mr. Sumit Chhabra was in the name of Smt. Raj Kumari (M/o SumitChhabra) & as per the attached sale deed of the property the "vendee" of the property is Smt. Raj Kumari & her "heirs/successors". The details of the successors were not mentioned in the sale deed. The IMAC noted that the ownership of the property in the name of Mr. Sumit Kumar as claimed in the CA certificate could not be established. In view of these it is noted that the applicant does not meet the network criterion. The required network of the applicant as per the Scheme Guidelines is Rs.15 Cr. (i.e. 1.5 times of grant amount Rs.10 Cr. sought by the applicant). The IMAC thus approved the recommendation of the Technical Committee and rejected the proposal.

54. Proposal of KachrooAgricool Service, Dist. Baramullah, J & K, EoI No. (B-33)

The IMAC considered the agenda note circulated by the Ministry and went through the recommendation of Technical Committee. The IMAC noted that as per the CA certificate submitted by the applicant its network was Rs.23.80 Cr. out of which Rs.20.57 Cr. are on account of immovable assets. It is further noted that the valuation reports submitted for these assets are based on market rates. It further noted that applicant has submitted the ownership documents for the land forming the part of network for some of the immovable assets; however the documents are not duly authenticated by the District Collector. It further noted that based on the circle rates available online the network of the applicant for those immovable assets supported by ownership documents works out to be Rs.3.27 Cr. It is noted that the applicant does not meet the network criterion. The required network of the applicant as per the Scheme Guidelines is Rs.15 Cr. (i.e. 1.5 times of grant amount Rs.10 Cr. sought by the applicant). The IMAC thus approved the recommendation of the Technical Committee and rejected the proposal.

55. Proposal of Fresca Fruta, Dist. Shimla, Himachal Pradesh, EoI No. (C-24)

The IMAC considered the agenda note circulated by the Ministry and went through the recommendation of Technical Committee. The IMAC noted that as per the CA certificate submitted by the applicant its network was Rs.19.84 Cr. out of which Rs.18.56 Cr. are on account of immovable assets. The IMAC noted that the valuation reports submitted for these assets are based on market rates. As per the circle rates, the value of immovable assets work

out to be Rs.5.58 Cr. Thus the applicant does not meet the networth criterion. The required networth of the applicant as per the Scheme Guidelines is Rs.15 Cr. (i.e. 1.5 times of grant amount Rs.10 Cr. sought by the applicant). The IMAC thus approved the recommendation of the Technical Committee and rejected the proposal.

56. Proposal of Pink Tree, Dist. Naggarr, Himachal Pradesh, EoI No. (C-30)

The IMAC considered the agenda note circulated by the Ministry and went through the recommendation of Technical Committee. The IMAC noted that applicant had networth of Rs.15.27 Cr. as on 17.01.2014 as per the CA certificates of the partners. It further noted that the applicant has submitted the valuation reports as per the market rate. It did not submit the valuation report for the immovable assets as per the circle rate duly certified by the competent authority. It has also not submitted the ownership documents for the land forming the part of networth duly authenticated by the District Collector as sought by the Ministry. The IMAC noted that in absence of ownership documents for the immovable assets forming a part of networth, it is not possible to verify the networth of the applicant. The IMAC further deliberated and opined that the applicant had been given the instruction and opportunity to submit the land ownership document to the Ministry along with the self-certification. However the applicant did not make any submission. The IMAC thus decided that the applicant has been non-compliant also. The IMAC thus approved the recommendation of the Technical Committee and rejected the proposal.

57. Proposal of Snowdrop Tradecom Pvt. Ltd., Dist. Pulwama, Himachal Pradesh, EoI No. (C-12)

The IMAC considered the agenda note circulated by the Ministry and went through the recommendation of Technical Committee. The IMAC noted that the term loan has been sanctioned to the applicant company by M/s Yaduka Financial Services Ltd. It further noted that Shri Puspjeet Kumar is holding the post of the Director in both the companies i.e., M/s Snowdrop Tradecom Pvt. Ltd (applicant firm) and M/s Yaduka Financial Services Ltd. (the lending financial institution). It also noted that the term loan has been obtained by the applicant company by depositing cash security of Rs.1.2 Cr. Therefore, the bank appraisal and term loan sanction cannot be considered as valid. The committee further noted that there is no clarity about the status of said financial institution as to whether it is authorized to extend the loans for infrastructure projects or not. It was also noted by the IMAC that the applicant has proposed MPC and Distribution Hub (DH) in the same location sharing common boundary. The IMAC noted that facilities located at the same site cannot be considered separated as DH and MPC. Thus it was decided that the applicant does not meet the component criterion of the scheme too. The IMAC thus approved the recommendation of the Technical Committee and rejected the proposal, accordingly.

58. Proposal of RBA Cold Chain Processors, Dist. Shimla, Himachal Pradesh (EoI No. C-28)

The IMAC considered the agenda note circulated by the Ministry and went through the recommendation of Technical Committee. The IMAC noted that the applicant has withdrawn

the proposal. The IMAC thus approved the recommendation of the Technical Committee and rejected the proposal.

59. Proposal of Deluxe Integrated Cold Chain, Himachal Pradesh (EoI No. C-16)

The IMAC considered the agenda note circulated by the Ministry and went through the recommendation of Technical Committee. The IMAC noted that the applicant has withdrawn the proposal. The IMAC thus approved the recommendation of the Technical Committee and rejected the proposal.

60. Proposal of Pax Nutrition Agro Industries Co-operative Society, Himachal Pradesh (EoI No. A-25)

The IMAC considered the agenda note circulated by the Ministry and went through the recommendation of Technical Committee. The IMAC noted that the applicant had not submitted requisite EMD along with the proposal. The IMAC thus approved the recommendation of the Technical Committee and rejected the proposal.

61. Proposal of Chaudhary Cold Storage, Himachal Pradesh (EoI No. B-9)

The IMAC considered the agenda note circulated by the Ministry and went through the recommendation of Technical Committee. The IMAC noted that the applicant had not submitted requisite EMD along with the proposal. The IMAC thus approved the recommendation of the Technical Committee and rejected the proposal.

Annexure-IV**Details of proposals where verification is required to establish the eligibility or ineligibility as per the decision of IMAC**

Sr. No.	Name of Applicant	Legal status of applicant	State	Project Location (District)	Sector	Score	Project Cost (Rs. Cr.)	Term Loan (Rs. Cr.)	Lending Bank	Grant Sought (Rs. Cr.)	Eligible Grant (Rs. Cr.)	Decisions of IMAC
1	H.T. Group (C29)	Proprietorship	Arunachal Pradesh	Itanagar	Horticulture & Animal Products	-	15.97	1.60	Canara Bank	10.00	9.21	Directed TC to ascertain the eligibility of the proposal particularly with regard to networth;
2	Safe Fresh (A37)	Partnership	Jammu & Kashmir	Jammu	Horticulture	-	14.99	1.50	Axis Bank	10.00	10.00	Directed TC to ascertain the eligibility of the proposal particularly with regard to networth;
3	Maple Destination (C15)	Proprietorship	Himachal Pradesh	Shimla	Horticulture	-	14.95	2.00	Central Bank of India	9.98	-	Directed TC to ascertain the eligibility of the proposal particularly with regard to networth and award marks if found eligible;
4	Fresh and Healthy Enterprises Limited (B1)	Public Limited	Himachal Pradesh	Shimla	Horticulture	-	40.91	4.50	Yes Bank	10.00	10.00	Directed TC to ascertain the eligibility of the proposal particularly with regard to bank appraisal;

I. Verification required with respect to availability of clear ownership of land and other immovable assets forming a part of networth of applicant

a. Proposal of H.T. Group, Itanagar, Arunanchal Pradesh, EoI No. (C-29)

The IMAC noted the applicant is a proprietorship firm. Its networth is Rs.15 Cr. as on 31.03.2013 as per the CA certificate. It is noted that the CA certificate is supported by the audited balance sheet as on 31.03.13 and hence it has been considered by the Technical Committee to be meeting the networth criterion. The IMAC also noted that the applicant has also submitted the self-certification for assets but has not submitted any ownership documents for the immovable assets forming a part of networth. The IMAC opined that the applicant is a proprietorship firm and hence its networth should be verified only from the appropriate valuation report and ownership documents of the assets shown towards networth. The verification of networth is based on the balance sheet should not be adopted in this case. The IMAC also cited that this is required to keep the treatment standardized in case of all proprietorship firms. The IMAC therefore decided to place the project in the waitlist and advised the Ministry that the project should be considered eligible or ineligible only upon satisfactory findings of the networth verification to be conducted by the Ministry.

b. Proposal of Safe and Fresh, Dist. Jammu, Jammu & Kashmir, EoI No. (A-37)

The IMAC noted that the applicant is a partnership firm. Its networth has been calculated as the aggregate of the individual networth of the partners. The IMAC noted that the total networth of the applicant considered for eligibility by the Technical Committee is Rs.15.85 (excluding the value of Jewelry Rs. 11 Lacs from the Net-worth of Rs. 15.96 Cr. based on the circle rates of the immovable assets). It further noted that one of the partners Mr. Shyam Narayan has a networth of Rs.7.59 Cr. on account of land. The IMAC noted that the applicant had been asked to submit the ownership document for all the immovable assets forming the part of the networth. It was observed that in case of Mr. Shyam Narayan applicant has submitted the Mutation records for the land forming the part of networth. Applicant has not submitted the original land ownership document mentioning the clear title for the land in the name of Mr. Shyam Narayan. The IMAC thus opined that verification is required in terms of submission by the applicant of a clear ownership document of the land of Mr. Shyam Narayan duly authenticated by the concerned District Collector/Revenue Dept. The IMAC therefore decided to place the project in the waitlist and advised the Ministry that the project should be considered eligible or ineligible only upon satisfactory findings of the mentioned verification to be conducted by the Ministry.

c. Proposal of Maple Destination & Dreambuild, Dist. Shimla, Himachal Pradesh, EoI No. (C-15)

The IMAC noted that the Technical Committee has recommended the proposal as ineligible. The IMAC noted that the applicant is a proprietorship firm. It further noted that out of the total claimed networth of Rs.21.20 Cr. of the applicant as per the CA

certificate, approx. Rs.17 Cr. is on account of land. The IMAC noted that the applicant had been asked by the Ministry to submit the ownership document for the immovable assets forming the part of the networth. It is observed that applicant has submitted Mutation records for the land forming a part of networth. Applicant has not submitted the copy of original land ownership document mentioning the clear title for the land in the name of Mr. Vikramaditya Singh. The IMAC thus opined that verification is required in terms of submission by the applicant of a clear ownership document duly authenticated by the concerned District Collector/Revenue Dept. The IMAC therefore decided to place the project in the waitlist and advised the Ministry that the project should be considered eligible or ineligible only upon satisfactory findings of the mentioned verification, to be conducted by the Ministry.

II. Verification required with respect to availability of term loan appraisal note issued by the bank for the project

a. Proposal of FHEL, Dist. Shimla, Himachal Pradesh, EoI No. (B-1)

The IMAC noted that the Technical Committee has recommended the proposal as eligible. The IMAC further noted that the applicant had submitted an In-principle sanction letter from Yes Bank dated 28th Jan 2014 for term loan of Rs.4.5 Cr. but the applicant had not submitted the appraisal note for term loan. Upon enquiry by the Ministry, the bank confirmed to the Ministry that sanction of term loan to the project was done after carrying out due diligence. However the detailed bank appraisal note has not been made available to the Ministry. The IMAC opined that submission of physical copy of the detailed appraisal note prepared/issued by the bank is necessary for the verification of the project facts and its appraisal done by the bank. The IMAC further decided that the it is also required to be verified if the appraisal note by the bank, if any, was issued on or before the last date of submission of the EoI or not. The IMAC therefore decided to place the project in the waitlist and advised the Ministry that the project should be considered eligible or ineligible only upon satisfactory findings of the mentioned verification to be conducted by the Ministry.

Annexure-V**Details of proposals recommended for approval by TC but rejected by IMAC**

Sr. No.	Name of Applicant	Legal status of applicant	State	Project Location (District)	Sector	Score	Project Cost (Rs. Cr.)	Term Loan (Rs. Cr.)	Lending Bank	Grant Sought (Rs. Cr.)	Eligible Grant (Rs. Cr.)	Decisions of IMAC
1	Marni Foods(C37)	Partnership	Andhra Pradesh	Maredupudi, Visakhapatnam,	Horticulture	-	20.30	7.00	Andhra Bank	10.00	9.50	Rejected due to: • Insufficient Net worth
2	Pulkit Fresh(A31)	Partnership	Himachal Pradesh	Solan	Horticulture	-	15.40	4.05	Oriental Bank of Commerce	10.00	10.00	Rejected due to: • Insufficient Net worth

1. Proposal of Marni Foods, Vishakapatnam, Andhra Pradesh, EoI No. (C 37)

The IMAC noted that the applicant is a partnership firm. Its networth has been calculated as the aggregate of the individual networth of the partners. The IMAC noted that the total networth of the applicant considered for eligibility by the Technical Committee is Rs.17.79 Cr. as against the CA certificate for Rs. 19.82 Cr. It further noted that this networth is on account of the land (*Area: 49610 Sq. Yards or 10.25 Acres*) in the name of Mrs. Venkatalakshmi Marni. The applicant has submitted the valuation report from a Govt. approved valuer for the said land based on the circle rate, which were supported by title ownership documents. It was brought to the notice of the IMAC that the land in subject was based on a circle rate of Rs. 3,586 per sq yard as per the valuation report submitted by the applicant against the verified circle rate of Rs. 3 lac per Acre, as per the unit rate land available on the official website of the Government of Andhra Pradesh. Based on the circle rate of the official website the value of the land was found to be Rs. 3.07 Cr. against Rs. 17.79 Cr. as claimed in the self-declaration and the valuation report. The IMAC deliberated and decided that the land in question should be valued based on circle rate made available as per the official website of the Government of Andhra Pradesh. The IMAC therefore decided that the applicant's recalculated networth is Rs. 3.07 crore against the required networth of Rs. 15 Cr. Thus, the IMAC decided that the applicant does not meet the networth criterion and rejected the proposal.

2. Proposal of Pulkit Fresh, Dist. Solan, Himachal Pradesh, EoI No. (A-31)

The IMAC noted that the Technical Committee has recommended the proposal as eligible. The IMAC noted that the applicant is a partnership firm. Its networth has been calculated as the aggregate of the individual networth of the partners. The IMAC noted that the total networth of the applicant considered for eligibility by the Technical Committee is Rs.15.54 Cr. The IMAC noted that the said amount of networth includes the valuation of stone crusher machinery installed on one of the land parcel forming a part of networth of the applicant. The IMAC noted that the value of the P&M is considered as Rs.68.06 Lakh as per the valuation report prepared by the Govt. approved valuer. The IMAC observed that the applicant has not submitted any ownership document for this P&M. Applicant has also not submitted any invoice for the said P&M so as to ascertain that when the P&M were purchased and installed at the said land. The IMAC thus deliberated and opined that the value of the P&M cannot be considered as part of networth of the applicant. It is observed that the required networth of the applicant for the eligibility under the Scheme is Rs.15 Cr. The IMAC noted that excluding the value of stone crusher machinery, networth of the applicant works out to be less than Rs.15 Cr. The IMAC therefore decided that on the mentioned account the applicant does not meet the networth criterion. The IMAC therefore rejected the proposal.