

INCENTIVES TO GREEN INVESTMENT SCHEME

1. Short title and commencement:

1.1 This Scheme shall be called the **INCENTIVES TO GREEN INVESTMENT SCHEME, 2017** and shall be governed by the Goa State Incentives to Encourage Investments Scheme, 2017 (Umbrella Scheme). This scheme shall come in force with effect from 1st October 2017, and shall remain in force up to 30th September 2022.

2. Introduction:

2.1 Goa's beautiful and varied environment needs to be preserved. While industrial activity is important for economic growth and job creation, the Government of Goa is clear that this will not be at the cost of environment. Along with a specific thrust on encouraging environmentally conscious industry segments, the Government is keen to incentivize investments by existing and new units in environmentally friendly initiatives.

3. Objectives:

3.1 To give financial support to industrial units for adopting environmentally friendly equipment and processes.

3.2 To support adoption of new technology and renewable energy aimed at conserving the use of natural resources.

4. Eligibility:

4.1. Manufacturing units under micro, small, medium and large category are eligible for incentives under the scheme.

5. Nature of Benefit:

5.1The subsidies that can be availed shall be classified under the following heads:

i. Water and Energy Audit Reimbursement:

a) Units shall be eligible for a reimbursement of 25% of the cost of water and energy audits subject to a maximum of Rs. 1lakh per unit during the validity of this scheme.

b) The water and energy audits should be carried out by a recognised institution/consultant certified by the Bureau of Energy Efficiency, Ministry of Power, and Govtof India.

ii) Energy Conservation Equipment Capital Reimbursement:

a) Units implementing energy conservation measures and adopting the use of energy conservation equipment shall be eligible for a reimbursement of 40% of the capital cost incurred on the purchase of the equipment subject to Rs10 Lakh per unit.

b) Reimbursement shall be subject to the certification that the equipment is an energy conserving fixed asset of capital nature by a recognised institution/consultant certified by the Bureau of Energy Efficiency, Ministry of Power, Government of India.

c) A unit can avail this benefit multiple times subject to the maximum ceiling on benefits mentioned at (a) above.

5.2. The benefits under this scheme at 5.1(ii) shall be in addition to benefits under State and Central Subsidy Scheme availed, **except for benefits received under the Capital Subsidy Scheme towards purchase of energy conservation equipment.** However there shall be a maximum cap of 100% of purchase value of the respective equipment on benefits received.

Note: For the purpose of checking the above criteria, the total subsidy received by the applicant towards purchase of the said equipment will be calculated as follows:

<i>Total subsidy=</i>	<p><i>Subsidy under this scheme</i></p> <p style="text-align: center;">+</p> <p><i>Any other Subsidy received from Government of Goa/Government of India</i></p> <p style="text-align: center;">+</p> <p><i>Interest subsidy received/receivable under any soft loan or low interest loan availed for purchasing the said equipment under any scheme of the State/Central Government.</i></p> <p><i>For the purpose of calculating interest subsidy as received due to subsidized rate of interest, benchmark interest will be 10%. Provided that commercial loan not backed by any state/central scheme where interest is less than 10% shall not be taken into consideration for this calculation.</i></p>
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5.3 The benefits under this scheme are subjected to budgetary allocation. No Promissory Estoppel shall be applicable if benefits are discontinued in case allocation is exceeded.

6. Procedure for filing claims:

6.1The eligible unit shall apply in the specified proforma to the Directorate of Industries, Trade and Commerce (DITC) along with the following:

- (i) A self-attested copy of registration under Umbrella Scheme;
- (ii) A self-declaration in the format provided;
- (iii) Documentary proof for (5.1) b and/or 5.1 (ii) b.
- (iv) A Certificate from the Chartered Accountant certifying the purchase value of the equipment alongwith invoice or any other supporting documents and a Certificate to the effect showing quantum of all subsidies including soft loans

availed if any and the interest paid thereon, with regard to each of these equipment. Further, the percentage of subsidy availed shall also be mentioned.

7. Task Force Committee:

7.1The following members shall be included in the Task for Committee in addition to the members mentioned in the umbrella scheme, for the purpose of scrutiny and recommending the applications under this scheme:

1. Member Secretary of Goa Energy Development Corporation or its representative, as Member