



Amnesty Scheme 2021

Why in News

- To give impetus to industrial development in the state 'Amnesty Scheme 2021' was launched on September 25, 2021.
 - The scheme will be effective till March 31, 2022.

Key Points

- Under this, relief will be provided to those industrial units through the Industries Department, which have failed to comply with the provisions and conditions of the State Capital Appropriation Grant Scheme 1990 implemented earlier.
- Under this scheme, to provide support to the units which have failed due to financial crisis, natural calamity, technology change and unavoidable reasons, now the **outstanding principal grant and all interest will be waived off** on depositing 50 percent amount against recoverable principal grant amount.
- The main feature of this scheme is that a unit will get the benefit of this scheme even after depositing half of the original grant, including the amount which has been deposited earlier. Along with this, the entire interest of the units which have deposited half or more of the original grant in the past will be waived off. This will provide relief to the units which have become sick due to financial reasons.
- Industries and Commerce Commissioner Archana Singh said that about 565 units would be benefited from this scheme. The cases pending against these units in various courts for the last several years will not only give them relief, but will also open a new way for the revival of the closed units, which will give impetus to industrial activities in the state.
- It is noteworthy that under the **State Capital Appropriation Grant Scheme**, the State Government had given a grant of about Rs 308 crore to 13,413 units on the fixed capital investment made by them.
- In this scheme, there was a condition that the beneficiary unit would remain in production for a minimum period of 5 years. However, only 4 percent of these units could not fulfill this condition. Due to this, about Rs 25 crore as principal grant and till now about Rs 75 crore interest amount was to be recovered from them as per rules, but these units would be able to take advantage of this scheme by depositing 50 percent of the recoverable principal grant amount.
- After checking the eligibility and proposal received from the disbursing agencies, an order will be issued by the commissioner to waive off the remaining principal grant and the entire interest amount recoverable from the concerned unit.