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TO FACILITATE INDUSTRIAL UNITS IN HARYANA IN RETAINING THEIR EMPLOYEES IN TIMES OF FINANCIAL DURESS BROUGHT IN BY COVID-19 PANDEMIC,

To Facilitate Industrial Units In Haryana In Retaining Their Employees In Times Of Financial Duress Brought In By COVID-19 Pandemic,

- Chandigarh, April 30- To facilitate industrial units in Haryana in retaining their employees in times of financial duress brought in by COVID-19 Pandemic, Haryana Government has formulated "Haryana MSME revival Interest Benefit Scheme" to provide MSME units so that they could pay wages to all their employees including permanent/contractual staff and workers.
- A decision to this effect was taken in the Haryana Cabinet which met under the Chairmanship of Chief Minister, Mr. Manohar Lal here today.
- Under this scheme, all the MSME units working in Haryana as on or before March 15, 2020, will be eligible to

MESSAGE



Governor's Message



Chief Minister's Message

100 percent interest benefit on loans availed for payment of the wages of employees or other expenses upto a maximum of Rs. 20,000 per employee for a period of six months.

- The interest benefit shall be limited to the interest paid by the unit to the bank / financial institution up-to a period of six months. The interest benefit shall be calculated at the interest rate of maximum 8 percent per annum or actual interest rate charged by the bank / financial institution on Term loan/ working capital loan whichever is lower.
- To avail the benefits of this scheme, the Industrial
 Unit should be in commercial production for at least 80
 percent of days between February 1, 2020 and March 15,
 2020. The Unit should have filed IEM/EM/UAM after
 coming into commercial production, and should obtain or
 have obtained term loan / working capital loan from bank
 / financial institution during lockdown period within one
 month from the date of getting permission to restart or till
 June 30th whichever is later.
- In case a similar incentive is extended by Government of India (GoI) to the MSME units, then under this scheme only incremental benefit shall be provided to MSME units only up-to a limit to make the total interest benefit to 8 percent per annum on term loan / Working Capital loan.
- This Scheme shall come into effect on the date of its notification in the Government of Haryana official gazette and shall remain in force until three months of the notification of the scheme.



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