

प्रेषक,

मनोज कुमार सिंह,
अवस्थापना एवं औद्योगिक विकास आयुक्त,
उत्तर प्रदेश शासन।

सेवा में,

1. मुख्य कार्यपालक अधिकारी, इन्वेस्ट यू0पी0।
2. मुख्य कार्यपालक अधिकारी,
नोएडा/ग्रेटर नोएडा/यूपीसीडा/यूपीडा/गीडा/यीडा/सीडा।

औद्योगिक विकास अनुभाग-6

लखनऊ : दिनांक 20, नवम्बर, 2023

विषय: फॉरेन डायरेक्ट इनवेस्टमेंट (एफ.डी.आई) एवं फॉर्च्यून-500 कम्पनियों के निवेश हेतु प्रोत्साहन नीति-2023 के अनुवर्तन में प्राप्त आवेदन के संसाधन हेतु मानक संचालन प्रक्रिया (Standard Operating Procedure) (SOP) के निर्धारण विषयक।

महोदय,

कृपया उपर्युक्त विषयक शासन के पत्र संख्या:54/2023/3452/77-6-2023-2(एम)/2022, दिनांक 01.11.2023 का संदर्भ ग्रहण करने का कष्ट करें, जिसके द्वारा फॉरेन डायरेक्ट इनवेस्टमेंट (एफ.डी.आई) एवं फॉर्च्यून-500 कम्पनियों के निवेश हेतु प्रोत्साहन नीति-2023 निर्गत की गई है।

2- 'फॉरेन डायरेक्ट इनवेस्टमेंट (एफ.डी.आई) एवं फॉर्च्यून-500 कम्पनियों के निवेश हेतु प्रोत्साहन नीति-2023' के अंतर्गत प्राप्त आवेदनों के संसाधन हेतु मानक संचालन प्रक्रिया (Standard Operating Procedure) (SOP) एतद्वारा निम्नवत निर्धारित की जा रही है:-

Standard Operating Procedure (SOP) for processing applications under Foreign Direct Investment (FDI) and Fortune 500 Companies Investment Promotion Policy, Uttar Pradesh: 2023

1. Introduction

This Government Order will be named as the Standard Operating Procedure for processing applications for fiscal incentives under the Foreign Direct Investment (FDI) and Fortune 500 Companies Investment Promotion Policy, Uttar Pradesh: 2023 notified vide Government order IID6/No-54/2023/3452/77-6-2023-02 (M)/2022 dated 01.11.2023, which shall be referred to as 'FDI Policy, UP 2023' (in short) further in these guidelines.

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The policy / order shall be effective during the period from 01.11.2023 to 31.10.2028 or as amended by the State Government. The Fortune-500 companies include Fortune Global-500 and Fortune India-500 companies.

All the applications under this policy will be received on the Nivesh Mitra Portal. In case Nivesh Mitra Portal is not working the applications can be sent on e. mail: advantageup@investup.org.in also.

2. Procedure for availing incentives

Stamp Duty & Registration: Exemption / reimbursement of Stamp Duty & Registration Fees will be provided at rates as mentioned below:

Gautam Nagar & Buddh districts	Buddh & Ghaziabad districts	Madhyanchal & Paschimanchal region (except Gautam Nagar & Ghaziabad districts)	Bundelkhand & Purvanchal region
	50%	75%	100%
<i>Note: Details of Region as per Annexure 4 of Industrial Investment & Employment Promotion Policy (IIEPP)-2022</i>			

Exemption and Reimbursement process:

- A. The Government Order (GO) dated 31.03.2023 issued by Stamp & Registration Department and G.O. dated 10.04.2023 issued by IIDD (as amended from time to time) shall apply for processing & approving applications related to benefits of exemption or reimbursement of Stamp Duty and Registration fees.
- B. The Exemption on stamp duty and registration fees will be available as front-end subsidy and will be provided to the applicant on submission of bank guarantee of equivalent amount. The letter issued for grant of front - end land subsidy can be used for availing above benefits in case where the land is being taken on lease from the Industrial Development Authorities. In case the Project Proponent is buying land directly from the owners, a letter from the Invest U.P. certifying the eligibility of the project to avail the benefits of stamp duty and registration fees exemption or reimbursement will be required. The Bank Guarantee submitted can be withdrawn after start of commercial production.
- C. In case of reimbursement of stamp duty and registration fees, the same will be disbursed after start of commercial production.

Exemption of electricity duty:

100% exemption in electricity duty will be admissible for 5 years to Eligible Projects on commencement of commercial production/ operations. The Energy Department, Government of Uttar Pradesh will issue separate guidelines for processing & approving applications for electricity duty exemption.

Application for Front end Land Subsidy:

The applicant will submit its application on **Annexure-1**. The applications received will be processed by the Evaluation Committee, headed by CEO, Invest U.P. in 7 days of its receipt. The Evaluation Committee will present the key salient features of the application to the Empowered Committee for review and consideration under the policy.

The Empowered Committee, headed by the Infrastructure & Investment Development Commissioner will consider the application for front-end land subsidy within 15 days of its receipt in the office of the Invest U.P. for its approval or rejection or further clarifications.

Based on the approval of the Empowered Committee, a letter will be issued to the Chief Executive Officer of the concerned Industrial Development Authority from the Nodal Agency. The above letter will be on format at Annexure-2.

The Industrial Development Authority will process the case of the applicant company for allotting land on subsidized rate as mentioned in the letter issued to the CEO of the IDA on **Annexure-2**. The land allotment shall be done at the subsidized rate as per the FDI Policy 2023 by the relevant IDA, provided that the applicant fulfils the terms and conditions of the concerned authority for land allotment. The Projects receiving the Front-end land subsidy will be required to mortgage the land allotted by the authority in favour of the Industrial Development Authority until the commencement of commercial production or operations.

If the applicant fails to commence commercial production or operations within the Eligible Investment Period (EIP) as defined in these guidelines and the rules of the IDA, the IDA will recover the amount of the Front-end land subsidy with 12% interest on it from the company or entity.

In case of FDI projects, the applicant shall have to produce all the copies of 'Forward Inward Remittance' issued by Authorised Dealer (Category-1) Bank and copies of certificate issued from RBI (Foreign Currency-Gross Provisional Return (FC- GPR)/ Foreign Company-Transfer of Shares (FC-TRS)/ Loan Registration Number (LRN)/ Form ECB, as applicable) and Format-3 (CA certified Actual break up of Means of Finance) testifying the total amount the FDI made in the project, on commencement of commercial production/ operations.

4. Application process for Sanction of Letter of Comfort (LoC) & Disbursal of incentives

For sanction of LoC and subsequent disbursement of incentives, the applicant will be required to submit the following documents. In case any of these documents have been submitted while applying for front-end land subsidy, and there is no change in figures, the applicant need not submit it again. The applicant will choose the relevant section of the application form i.e. 'Sanction of LoC' or 'Disbursement' (**Annexure-3 or 4**) on Nivesh Mitra along with the following documents. The documents submitted:

Documents required with Application for Sanction of LoC	Documents required with Application for Disbursal
<p>a. Detailed Project Report (DPR) CA. Certified (Suggestive as per Format-1)</p> <p>b. Proposed Investment break-up – CA certified (Format-2)</p> <p>c. Proposed Means of Financing – C.A certified (Format-3)</p> <p>d. Copy of Certificate of Incorporation</p> <p>e. Copy of Memorandum of Association</p> <p>f. Copy of Articles of Association</p> <p>g. Directors- PAN Card Copy or AadharCard Copy</p> <p>h. Copy of Board Resolution</p> <p>i. Self-Declaration Form (Format-4A)</p> <p>j. In case of FDI project, applicant is required to submit –</p> <p>(i) Copy of 'Forward Inward Remittance' issued by Authorised Dealer (Category-1) Bank</p> <p>(ii) Copy of certificate issued from RBI including the following (as applicable) –</p> <ul style="list-style-type: none"> • On Foreign Currency- Gross Provisional Return (FC-GPR) or on Foreign Company- Transfer of Shares (FC-TRS)) • In case of External Commercial Borrowings (not transferred/ converted 	<p>Stage-1</p> <p>a. Actual Investment break-up – C.A certified (Format-2)</p> <p>b. Actual Means of Finance – CA Certified (Format 3)</p> <p>c. For FDI project: All the copies of 'Forward Inward Remittance' issued by Authorised Dealer (Category-1) Bank and copies of certificate issued from RBI (Foreign Currency-Gross Provisional Return (FC-GPR)/ Foreign Company-Transfer of Shares(FC-TRS))/ Loan Registration Number (LRN)/ Form ECB, as applicable) testifying the total amount the FDI made in the project</p> <p>d. Details of Plant & Machinery certified by Chartered Engineer</p> <p>e. Self-Declaration Form (Format-4) and for FDI project, a CA Declaration on Letterhead (Format-4B)</p> <p>Stage-2</p> <p>f. Details of GST Deposited - C.A certified (Format 5), along with CA certified Credit ledger</p> <p>g. GST Audit Report</p> <p>h. CA certificate for sales</p>

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<p>as equity) – RBI letter issued on Allotment of Loan Registration Number (LRN) & Form ECB</p>	<p>reconciliation of manufactured goods/ trading goods/scrap/ stock transfer i. Details of stipend paid for training with copy of relevant bills/ invoices, domicile certificates & EPF details of employees trained</p>
<p>(iii) C.A certified copy of Audited Balance Sheet of the Foreign company of last year (iv) CA certified copy of Audited Balance Sheet of the relevant 'Eligible Investee Entity' of last year (if available) (v) Details of Board of Directors and Authorised Signatory along with Copy of PAN Card/ Aadhar Card of the relevant 'Eligible Investee Entity' and copy of relevant ID of Board members/ Directors of Foreign Company</p> <p>k. In case of Fortune Global 500 or Fortune India 500 project, applicant is required to submit the following – (i) C.A certified copy of Audited Balance Sheet of the Applicant company of last year (ii) Details of Board of Directors and Authorised Signatory along with Copy of PAN Card/ Aadhar Card</p> <p>l. Any other document (if required)</p>	<p>j. In case of availing, incentive for R&D Centre or Centre of Excellence (Format 6)– (i) Copy of registration of the R&D facility with Deptt of Scientific & Industrial Research, GoI (DSIR) (ii) Actual Investment break-up of the R&D facility with copy of supporting documents– C.A certified (included in Format-2) (iii) Details of Actual Expenditure incurred on product/ technology registration / patent acquisition with copy of supporting bills/ invoices (included in Format-2) (iv) Copy of registration/ patent certificates</p> <p>k. Details transportation cost borne for relocating plant & machinery to project site along with relevant documents (invoices/ bills)</p> <p>l. Any other document (if required)</p>

5. Miscellaneous provisions

This policy cannot be dovetailed with any other policy/scheme of the State Government. However, dovetailing will be allowed with the schemes/policies of the Government of India. All incentives specified in this policy may be availed in addition to the incentives

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available under any scheme/policy of the Government of India.

The applicant shall submit a copy of Appraisal Note prepared by a Scheduled Commercial Bank (except Regional Rural Bank) or Financial Institution controlled by these banks or Central Government with application for issuance of LoC.

Application for any modifications/changes in nature of the project or in the cost of project to effect change in its category, or for changes in LOC conditions, etc. will be made by the Project Proponent and it will be examined by the Nodal Agency for placing it before the Empowered Committee for decision in the matter.

Upon achieving the prescribed limits of benefits (quantum / period), or contravention in terms and conditions, the LOC would automatically be treated as cancelled. If any information submitted by the Project Proponent is found to be false, or benefits are found to have been drawn based on concealment of material facts, the grant of front-end land subsidy, LOC/disbursement shall be cancelled, and all benefits released to the applicant shall be recovered as arrears of land revenue from the date of each disbursement/ exemption provided till the date of recovery with @12% per annum compound interest.

All eligible projects will be required to furnish the information as asked by Nodal Agency or Govt. of U.P. from time to time as a condition for disbursement, viz. detailed particulars of production, sale, stoppages in production, if any, closure of unit, etc. with clear reasons for same, certified particulars of increase in fixed capital investment, if any, sale/loss of fixed assets, if any, and change in constitution of the unit, audited Statements of Accounts and balance sheet of eligible unit within 6 months of close of each financial year, etc.

6. Administration of the policy

The expenses incurred by Nodal Agency towards verification of capital investment made by Eligible projects through empanelled Engineers/ Valuers and Chartered Accountants would be borne by applicant companies on actual basis.

The Empowered Committee shall have the power to recommend changes in the number of phases and their duration, changes in the cut-off date, change in Capital Investment within the same category, and date of commencement of commercial production etc. requested by any applicant

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prior to start of commercial production/ operations and as per the terms and conditions stipulated in the policy and subsequent guidelines, which will be approved by the Cabinet.

Only the Empowered Committee has power to provide any clarity or interpretation of the policy and resolving any challenges faced in the implementation of the policy. Only the Cabinet is authorized to approve policy amendments in the Policy on the recommendations of Empowered Committee.

In case of any amendments in this policy, the committed package of incentives which were approved prior to policy amendment cannot be withdrawn and the unit shall continue to remain entitled to those benefits. However, in case any amendments or modifications required in these Guidelines and the forms appended with these Guidelines, the Industrial Development Department shall be competent to make such amendments or modifications.

All disputes relating to the incentive scheme shall be subject to the jurisdiction of Lucknow Court.

The Finance Department shall allocate head of account for budget provisions under these Guidelines. Infrastructure & Industrial Development Department (IIDD) shall be the Controlling and Estimates Authority and will submit the budget estimates/revised estimates under the relevant Head of Account as also for Supplementary demands.

7. Key Definitions and Eligibility conditions

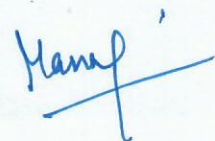
The definitions and eligibility conditions given under Consolidated FDI Policy (Effective from October 15, 2020) issued by the Department for Promotion of Industry and Internal Trade, Ministry of Commerce and Trade, Government of India and UP IIEPP 2022 notified vide Government order IID6/No- 45/2022/2770/77-6-2022-2 (M)/2022 dated 04.11.2022 shall apply.

‘Capital Investment’ means the cost borne by the Eligible Project for setting up the manufacturing or service unit in Uttar Pradesh, as per following –

Capital investment for manufacturing unit shall be determined as defined in clause 12.1.6 & 12.1.7 of UP IIEPP 2022

Capital investment for service unit shall be determined on similar lines as defined under Clause 12.1.6 & 12.1.7 of UP IIEPP-2022 subject to following conditions –

- (a) The condition of maximum 30% of capital investment in 'Land and Building' will not be applicable for



calculation of Capital Investment.

(b) Capital Investment for service sector units will include necessary components (investments) for delivering the main services or products of the unit for the determination of capital investment shall be considered, e.g. plant and machinery (including computers, equipment, hardware and related fixed assets etc.), building construction, software and other essential infrastructure facilities.

‘Eligible Investment Period’ (EIP) means the period commencing from the Effective date, as per following cases –

- Case1: Up to 4 years or till the date of commencement of commercial production, whichever is earlier for Eligible projects with investment more than equal to Rs 100 Cr, but less than Rs 200 Cr;
- Case2: Up to 5 years or till the date of commencement of commercial production, whichever is earlier for Eligible projects with investment more than equal to Rs 200 Cr, but less than Rs 500 Cr;
- Case3: Up to 7 years or till the date of commencement of commercial production, whichever is earlier for Eligible projects with investment more than equal to Rs 500 Cr, but less than Rs 3000 Cr; and
- Case4: Up to 9 years or till the date of commencement of commercial production, whichever is earlier for Eligible projects with investment more than equal to Rs 3000 Cr.

‘Eligible capital investment’ (ECI) means Capital Investment, as defined above, excluding cost of land, cost of construction of dormitory/common housing facilities for workers and construction of effluent treatment plant/common effluent treatment plant or any other waste management system, as has been made by an Eligible project in its Eligible Investment Period (EIP) after the Effective Date of the policy, i.e. 01.11.2023.

Note: An amount not exceeding 10% of the capital investment, made beyond the date of commencement of commercial production, but within 4/5/7/9 years (depending upon the case) shall also be included as ECI but the Project Category, as defined in this policy, in such cases will continue to remain the same.

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3. अतः इस संबंध में मुझे यह कहने का निदेश हुआ है कि कृपया उपर्युक्तानुसार अवगत होते हुए अग्रेतर कार्यवाही करने का कष्ट करें।

संलग्नक : यथोक्त।

भवदीय,
Manoj 20.11.23
(मनोज कुमार सिंह)

अवस्थापना एवं औद्योगिक विकास आयुक्त।

संख्या-56 / 2023 / 3650(1) / 77-6-2023-02(एम) / 2022तददिनांक

प्रतिलिपि निम्नलिखित को सूचनार्थ एवं आवश्यकय कार्यवाही हेतु प्रेषित:-

1. महालेखाकार, उत्तर प्रदेश प्रयागराज।
2. स्टाफ ऑफिसर, मुख्य सचिव, उत्तर प्रदेश शासन।
3. निजी सचिव, समस्त अपर मुख्य सचिव/प्रमुख सचिव, उत्तर प्रदेश शासन।
4. समस्त मण्डलायुक्त/जिलाधिकारी, उत्तर प्रदेश।
5. प्रबन्ध निदेशक, पिकप।
6. आयुक्त एवं निदेशक, उद्योग, उद्योग निदेशालय कानपुर।
7. निदेशक, सूचना एवं जनसम्पर्क विभाग, उत्तर प्रदेश।
8. समस्त अनुभाग, अवस्थापना एवं औद्योगिक विकास विभाग, उत्तर प्रदेश शासन।
9. गार्ड फाइल।

आज्ञा से,

(मनोज कुमार मौर्य)
संयुक्त सचिव।

अरविन्द
16.11.23

Annexure-1

Application Form for availing Front end Land Subsidy under UP FDI Policy 2023

Part-A: Project Details:

SI	Head	Details	Supporting documents
1	Unique ID No.		From Nivesh Mitra Registration Form
2	Type of project	FDI/ Fortune Global 500 / Fortune India 500	DPR in prescribed format, with relevant documents viz 1) For FDI project – a) CA declaration on Letterhead (Format-4B) b) Copy of 'Forward Inward Remittance' issued by Authorised Dealer (Category-1) Bank c) Copy of certificate issued from RBI including the following (as applicable) – • On Foreign Currency-Gross Provisional Return (FC-GPR) or on Foreign Company-Transfer of Shares (FC-TRS)) • In case of External Commercial Borrowings – RBI letter issued on Allotment of Loan Registration Number (LRN) & Form ECB d) C.A certified copy of Audited Balance Sheet of the Foreign company of last year e) CA certified copy of Audited Balance Sheet of the relevant 'Eligible Investee Entity' of last year (if available) 2) For Fortune Global/ India 500 project, C.A certified copy of Audited Balance Sheet of the Applicant company of last year
2	Name of proposed unit		DPR in prescribed format
3	Brief Project details		DPR in prescribed format
4A	Location of project a. Address b. Area of Land (Hectares) c. District & Region		DPR in prescribed format
4B	Industrial Development Authority		DPR in prescribed format

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5A	For FDI project – Details of Investee Entity a) Constitution of unit b) Financial status of the Investee	DPR in prescribed format Additionally, Copy of Certificate of Incorporation, MoA & AoA, Copy of Board Resolution and Copy of Audited Balance sheet of last year of Investee (In case yet to be incorporated Investee or the Investee has not completed first audit cycle at the time of filing the application, a declaration on the Letterhead)
5B	For FDI project – Details of Foreign Investor a) Constitution of unit b) Financial Status of the Foreign Investor c) Approvals d) Compliance status for Downstream investment (if any)	DPR in prescribed format, along with, copy of Certificate of Incorporation (In case Foreign Investor(s) do/does not have a CoI as per the laws of their country, documents equivalent to CoI and a declaration on Investor's Letterhead), MoA & AoA (documents equivalent as per laws of their country), Copy of Board Resolution, Copy of audited Balance sheet of last year And, Copy(ies) of reporting compliances in respect of Downstream Investment(s) – Form DI submitted to DPIIT (if any)
5C	For Fortune Global/ India 500 projects a) Constitution of unit (Company/ Partnership Firm/ Others) b) Financial Status	DPR in prescribed format Additionally, Copy of Certificate of Incorporation, MoA & AoA/ Partnerships deed, Copy of Board Resolution and Any other, along with copy of Audited balance sheet of last year
6	GSTIN of unit	Copy of GSTIN (Separate for project)
7	IEC Code (if available)	
8	Nature of business of the proposed unit (Industrial Categorization as per ID&R Act/NIC)	
9	Registration or License for setting up Eligible Project	Enclose acknowledgement of IEM/ IL
10 A	Proposed Investment (INR Cr)	DPR in prescribed format, along with, Format 2 (C.A certified Investment Break up) along with Format 3 (CA certified Means of Finance) and Format 4 (Undertaking of Stamp Paper of Rs 100/-)

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10 B	Proportion of FDI (INR Cr)			DPR in prescribed format
11	Category of the project		Case1/ 2/3/4	DPR in prescribed Format 1 and Format 2
	(Tick mark)			(C.A certified Investment Break up)
12	Promoter/ Director information (Supported by Copy of PAN & DIN numbers)			
Sl	Name	Designation	Contact Details (Address/ Mobile/ Email)	PAN, DIN and Aadhar No.
13	Estimated Employment			DPR in prescribed format
14	Proposed Date of investment completion			DPR in prescribed format
15	Proposed date of Commencement of Commercial Production			DPR in prescribed format
16) Proposed Production (Product wise)				DPR in prescribed format
	Product Name/ Year	Installed Capacity per annum	Estimated production per annum	
17	Details of authorized signatory			
	a. Name b. Designation c. Contact details Email Phone no Address d. PAN No			Copy of Board Resolution
18 A	Have you already applied/availedany incentive in any of the state policy for the same project		Yes : No:	
18 B	If yes, please provide details of theProject.		Name of the Scheme: Name of the Incentive: Incentive availed (INR):	

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Letter for Approval of Front -end Land subsidy under UP FDI Policy 2023

To,

The <Applicant>,

Your application for grant of front-end land subsidy under Uttar Pradesh FDI and Fortune - 500 companies Investment Promotion Policy 2023 has been considered by the Competent Authority in its meeting (s) held on ----- . The project for <brief project description> at <Address with plot no and details> which comes under <Region> in <Industrial Development Authority Name> area with the proposed total investment of Rs <XX> Cr, in which the component of FDI is Rs. ----- crores was presented by the representative (s) of your company.

2. The Competent Authority has approved your proposal for Grant of <75%/ 80%> of Front -end Land subsidy for the project for <XXX hectares> of land at <Industrial Area>, subject to following terms and conditions:

S.N	Heads of Project Details	Detail Information
1	Name of Foreign Investor (s)	
2	Address of Foreign Investor (s)	
3	Name of Investee (s)	
4	Items of manufacture / activity covered by the foreign collaboration	
a	Existing	
b	Proposed	
6	Business location of the Investee	
7	Amount of FDI Inflow (In INR terms and in words)	

3. The total foreign investment in the project is up to -----%. (Name of the Foreign Investor) holds -----% of shares and (name of other share holders, if any) holds -----% of shares.

4. The above approval is subject to following conditions:

(i) Applicable conditionalities under the Consolidated FDI Policy, as amended from time to time (FDI Policy, GOI) read with Foreign Exchange Management (Non-Debt Instruments) Rules, 2019 [FEM (NDI) Rules], as amended from time to time.

(ii) Relevant Sectoral Laws, Regulations and Guidelines.

(iii) This approval by the Competent Authority shall not be construed to grant any immunity from compliance of any tax laws, FEMA Rules / Regulations and capital gains tax.

(iv) The onus of compliance with the sectoral or statutory caps on foreign investment and attendant conditions, if any, shall be on the investee (s).

(v) In case of yet to be incorporated Investee, the Applicant shall submit the Certificate of

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Incorporation, Memorandum of Association and Articles of Association of the newly incorporated Investee to the Competent Authority within sixty (60) days from the date of this Approval Letter.

(vi) In case of yet to be incorporated Investee, the Applicant shall submit the Audited Financial Statements upon completion of first audit cycle of the Investee to the Competent Authority.

(vii) The pricing of capital instruments shall be in accordance with the RBI/SEBI guidelines. Mode of payment, documentation and reporting requirements shall be complied in terms of the FEM(NDI) Rules; Foreign Exchange Management (Mode of Payment and Reporting of Non-Debt Instruments) Regulations, 2019 and as stipulated by RBI from time to time.

(viii) This Approval Letter is subject to compliance with applicable State/Central policies/laws/rules/regulations prevailing in India including but not limited to Foreign Exchange Management Act, 1999 (FEMA), Income Tax Act, 1961, Companies Act, 2013, Prevention of Money Laundering Act, 2002, Industrial (Development & Regulation) Act, 1951, Environmental laws etc. as amended from time to time.

(ix) All foreign remittances shall be made as per the exchange rates prevailing on the day of remittance.

(x) Any agreement(s) executed between the Foreign Investor(s) and the Indian Investee shall be in conformity with the conditions of this Approval Letter.

(xi) Any contravention/violation of FDI regulations is covered by the penal provisions of the FEMA and is under the purview of Directorate of Enforcement under the Ministry of Finance and Reserve Bank of India.

(xii) All the future correspondence with respect to this Approval Letter may be addressed to:

Name of Office : _____

Office Postal Address : _____

Office Email Address : _____

Office LandlineNo. : _____

(xiii) Acknowledgement of this Approval Letter confirming acceptance of the above terms and conditions shall be communicated to the Administrative Ministry(s)/ Department(s) as mentioned above within 7 days of receipt of this letter.

(xiv) Please note that this "Eligibility Certificate" signifies that you are eligible for availing only Front

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end Land subsidy under UP FDI Policy 2023, subject to the conditions laid down by the <Industrial Development Authority Name>. This certificate is not valid for claiming of any other incentives under the UP FDI Policy 2023 or any other State policy/ scheme.

Thanking you,

Yours faithfully

(Name, Designation and
Official Contact Details
of the Officer)

Copy to:

1. Ps to IIDC.
2. Regional Office, RBI.
3. ACS/ PS of Departments consulted.

Note: For Fortune-500 companies letter will be modified

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Annexure-3

Application Form for Sanction of Letter of Comfort under FDI Policy

2023Part-A: Project Details

Sl	Head	Details	Supporting documents
1	Unique ID No.		From Nivesh Mitra Registration Form
2	Type of project	FDI/ Fortune Global 500 / Fortune India 500	DPR in prescribed format, with relevant documents viz 1) For FDI project - a) Copy of 'Forward Inward Remittance' issued by Authorised Dealer (Category-1) Bank b) Copy of certificate issued from RBI including the following (as applicable) - • On Foreign Currency-Gross Provisional Return (FC-GPR) or on Foreign Company-Transfer of Shares (FC-TRS)) • In case of External Commercial Borrowings - RBI letter issued on Allotment of Loan Registration Number (LRN) & Form ECB c) C.A certified copy of Audited Balance Sheet of the Foreign company of last year d) CA certified copy of Audited Balance Sheet of the relevant 'Eligible Investee Entity' of last year (if available) e) CA declaration on letterhead (Format-4B) 2) For Fortune Global/ India 500 project, C.A certified copy of Audited Balance Sheet of the Applicant company of last year
2	Name of proposed unit		DPR in prescribed format
3	Brief Project details		DPR in prescribed format
4A	Location of project a. Address b. Area of Land (Hectares) c. District & Region		DPR in prescribed format
4B	Industrial Development Authority		DPR in prescribed format
5A	For FDI project - Details of Investee Entity a) Constitution of unit b) Financial status of the Investee		DPR in prescribed format Additionally, Copy of Certificate of Incorporation, MoA & AoA, Copy of Board Resolution and Copy of Audited Balance

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			sheet of last year of Investee (In case yet to be incorporated Investee or the Investee has not completed first audit cycle at the time of filing the application, a declaration on the Letterhead)
5B	For FDI project – Details of Foreign Investor a) Constitution of unit b) Financial Status of the Foreign Investor c) Approvals d) Compliance status for Downstream investment (if any)		DPR in prescribed format, along with, copy of Certificate of Incorporation (In case Foreign Investor(s) do/does not have a CoI as per the laws of their country, documents equivalent to CoI and a declaration on Investor's Letterhead), MoA & AoA (documents equivalent as per laws of their country), Copy of Board Resolution, Copy of audited Balance sheet of last year And, Copy(ies) of reporting compliances in respect of Downstream Investment(s) – Form DI submitted to DPIIT (if any)
5C	For Fortune Global/ India 500 projects a) Constitution of unit (Company/ Partnership Firm/ Others) b) Financial Status		DPR in prescribed format Additionally, Copy of Certificate of Incorporation, MoA & AoA/ Partnerships deed, Copy of Board Resolution and Any other, along with copy of Audited balance sheet of last year
6	GSTIN of unit		Copy of GSTIN (Separate for project)
7	IEC Code (if available)		
8	Nature of business of the proposed unit (Industrial Categorization as per ID&R Act/NIC)		
9	Registration or License for setting up Eligible Project		Enclose acknowledgement of IEM/ IL
10A	Proposed Investment (INR Cr)		DPR in prescribed format, along with, Format 2 (C.A certified Investment Break up) along with Format 3 (CA certified Means of Finance) and Format 4 (Undertaking of Stamp Paper of Rs 100/-)
10B	Proportion of FDI (INR Cr)		DPR in prescribed format
11	Category of the project (Tick mark)	Case1/ 2/3	DPR in prescribed format Format – 1 (C.A certified Investment Breakup)

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12	Promoter/ Director information (Supported by Copy of PAN & DIN numbers)			
Sl	Name	Designation	Contact Details (Address/ Mobile/ Email)	PAN, DIN and Aadhar No.
13	Estimated Employment			DPR in prescribed format
14	Proposed Date of investment completion			DPR in prescribed format
15	Proposed date of Commencement of Commercial Production			DPR in prescribed format
16) Proposed Production (Product wise)				DPR in prescribed format
Product Name/ Year		Installed Capacity per annum	Estimated production per annum	
17	Details of authorised signatory			Copy of Board Resolution
	a. Name b. Designation c. Contact details Email, Phone no & Address d. PAN No			
18	Whether the Front end Land subsidy under UP FDI Policy 2023 has already been availed?		Yes/ No If yes, provide details of land cost and subsidy availed with copy of relevant documents.	
19 A	Have you already applied/availed any incentive in any of the state policy for the same project		Yes : No:	
19 B	If yes, please provide details of the Project.		Name of the Scheme: Name of the Incentive: Incentive availed (INR):	

Part-B: Incentives requested -

<u>Sl</u>	<u>Item</u>	<u>Details</u>
BENEFITS REQUESTED (in INR Cr)		
1	Front end Land Subsidy	
2	Capital Subsidy	
3	Net SGST refund Or SGST refund on Capital goods	
4	Subsidy on Stamp Duty & Registration Fees	
5	Electricity Duty Exemption	
6	Logistics Subsidy	
7	Industrial Housing Subsidy	
8	Skill Development Subsidy	
9	Green Industry Subsidy	
10	Subsidy on Patent Registration Fees	
11	Standalone R&D Centre or Centre of Excellence	

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12	If any incentive claimed under any GoI incentive? (Y/N)	
12A	If Y - Name of such Scheme	
12B	If Y - Incentive claimed (INR Cr)	

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Annexure-4

Application Form for Disbursal of Incentives under UP FDI Policy

2023 Part-A: Project Details

Sl	Head	Details	Supporting documents
1	Unique ID No.		From Nivesh Mitra Registration Form
2	Type of project	FDI/ Fortune Global 500 / Fortune India 500	DPR in prescribed format, with relevant documents
2	Name of proposed unit		DPR in prescribed format
3	Brief Project details		DPR in prescribed format
4A	Location of project a. Address b. Area of Land (Hectares) c. District & Region		DPR in prescribed format
4B	Industrial Development Authority		DPR in prescribed format
5A	For FDI project – Details of Foreign Investor a) Constitution of unit b) Financial Status of the Foreign Investor c) Approvals d) Compliance status for Downstream investment (if any)		DPR in prescribed format, along with, copy of Certificate of Incorporation (In case Foreign Investor(s) do/does not have a CoI as per the laws of their country, documents equivalent to CoI and a declaration on Investor's Letterhead), MoA & AoA (documents equivalent as per laws of their country), Copy of Board Resolution, Copy of audited Balance sheet of last year And, Copy(ies) of reporting compliances in respect of Downstream Investment(s) - Form DI submitted to DPIIT (if any)
5B	For Fortune Global/ India 500 projects a) Constitution of unit (Company/ Partnership Firm/ Others) b) Financial Status		DPR in prescribed format Additionally, Copy of Certificate of Incorporation, MoA & AoA/ Partnerships deed, Copy of Board Resolution and Any other, along with copy of Audited balance sheet of last year
6	GSTIN of unit		Copy of GSTIN (Separate for project)
7	Registration or License for setting up Eligible Project		Enclose acknowledgement of IEM/ IL
8A	Actual Investment (INR Cr)		DPR in prescribed format, along with, relevant documents 1) For FDI project –

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				<p>a) CA declaration on their letterhead(Format 4B)</p> <p>b) Copies of all the copies of 'Forward Inward Remittance' issued by Authorised Dealer (Category-1) Bank and copies of certificate issued from RBI (on Foreign Currency-Gross Provisional Return (FC- GPR) or on Foreign Company-Transfer of Shares (FC-TRS))/ Loan Registration Number (LRN)/ Form ECB, as applicable)and Format-3 (CA certified Actual break up of Means of Finance)</p> <p>c) Format2 (C.A certified Investment Break up) along with Format 3 (CA certified Means of Finance) and Format 4 (Undertaking of Stamp Paper of Rs 100/-)</p> <p>2) For Fortune Global/ India 500 project, Format2 (C.A certified Investment Break up)along with Format 3 (CA certified Means of Finance) and Format 4 (Undertaking of Stamp Paper of Rs 100/-)</p>
8B	Mention the phase of investment for which the application is made			Enclose certificate from concern Deputy Commissioner, District Industries & Enterprise Promotion Centre & Chartered Accountant
8C	Details of implemented FDI (INR Cr)			DPR in prescribed format (For FDI projects – Documents as above)
9	Category of the project (Tick mark)		Case1/ 2/3	DPR in prescribed format (Format I: C.A certified Investment Break up)
10	Promoter/ Director information (Supported by Copy of PAN & DIN numbers)			
Sl	Name	Designation	Contact Details (Address/ Mobile/ Email)	PAN, DIN and Aadhar No.
11	Actual Employment			DPR in prescribed format
Year	Male	Female	Total	
12	Actual Date of investment completion			DPR in prescribed format

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13	Actual date of Commencement of Commercial Production		DPR in prescribed format
14) Actual Production (Product wise)			DPR in prescribed format
	Product Name/ Year	Installed Capacity per annum	Estimated production per annum
15	Details of authorised signatory		
	a. Name b. Designation c. Contact details Email Phone no Address d. PAN No		Copy of Board Resolution
16	Whether the Front end Land subsidy under UP FDI Policy 2023 has already been availed?	Yes/ No If yes, provide details of land cost and subsidy availed with copy of relevant documents.	
17 A	Have you already availed any installment of any incentive type under FDI policy for this project	Yes : No:	
17 B	If yes, please provide details of the Project.	Name of the Incentive: Installment No(s): Incentive availed (INR): Year(s) when Incentive is availed: Along with Copy of relevant sanction/ disbursement documents	
18 A	Have you already applied/availed any incentive in any of the GoI policy for the same project	Yes : No:	
18 B	If yes, please provide details of the Project.	Name of the Scheme: Name of the Incentive: Incentive availed (INR):	

Part B- Incentives claimed –

<u>Sl</u>	<u>Item</u>	<u>Incentive Requested (Rs Cr)</u>	<u>Incentive/ Instalment already availed (Rs Cr/ Number of installment)</u>
1	Front end Land Subsidy		
2	Capital Subsidy		
3	Net SGST refund Or SGST refund on Capital goods		
4	Subsidy on Stamp Duty & Registration Fees		

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5	Electricity Duty Exemption		
6	Logistics Subsidy		
7	Industrial Housing Subsidy		
8	Skill Development Subsidy		
9	Green Industry Subsidy		
10	Subsidy on Patent Registration Fees		
11	Standalone R&D Centre or Centre of Excellence		

Note: Besides, the format prescribed in these Guidelines, the applicant will need to submit the following supporting documents –

- a) Registered document showing purchase price, Receipt of payment of stamp duty, receipt of payment of registration fee
- b) If land purchased from UPSIDA/DI/FIs/Banks in auction, supporting documents for price paid.
- c) Detailed cost estimates of building and civil works constructed or to be constructed (as per DPR/Appraisal Note) and supported with layout plans and cost estimates prepared by external consultants/CA firms and cost incurred duly certified by statutory auditors.
- d) The cost of proposed/actual capital investment in the head of plant and machinery and misc. fixed assets should be shown itemized in accordance with the provisions of the Guidelines for scrutiny, verification, and certification.
- e) Declaration of commencement of commercial production
- f) In case of availing, incentive for R&D Centre or Centre of Excellence –
 - m. Copy of registration of the R&D facility with Department of Scientific & Industrial Research, GoI (DSIR)
 - n. Actual Investment break-up of the R&D facility with copy of supporting documents– C.A certified (Format-2)
 - o. Details of Actual Expenditure incurred on product/ technology registration / patent acquisition with copy of supporting bills/ invoices (Format-2)
 - p. Copy of registration/ patent certificates

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FORMAT FOR DPR

- Details of Project & Product
- Capacity & Production
- Company details- (Including Details of Group Companies & Financial Performance during last year)
- Promoters' Background
- In case of FDI project -
 - o Background of Investee (s) and Investor (s);
 - o Existing and proposed business activity/business model of the Investee(s) and Investor(s);
 - o Details of beneficial ownership
 - o Shareholding pattern of the Investee
 - o Flow of funds from the investor to the investee
 - o Group structure / organizational chart of the company clearly indicating inter-se shareholding percentage and respective place of incorporation / registration / citizenship / residency
 - o Entity-wise details of the existing shareholders/ investors/ directors/ Investment committee members/ General Partners/ Limited Partners/ key managerial personnel of all the upstream entities (till the ultimate beneficial owner) of Investor(s)
 - o Details of Significant Beneficial Owner (SBO)
 - o Constitution of Foreign Investor Entity(s)
 - o Financial Status of the Foreign Investor (Along with Copy of Audited Balance Sheet of last year)
 - o Constitution of Investee Entity (*as applicable as per relevant clauses of Chapter 3 of GoI FDI policy for FDI projects*)
 - o Financial status of the Investee (Along with Copy of Audited Balance Sheet of last year)
 - o Status of all GoI Approvals and Clearances
 - o Compliance status for Downstream investment (if any)
- Detailed proposed Break up of Cost of Project
- Details of In-House R&D Facility (if any)
 - o Title, Location (Inside/ Outside premises)
 - o Purpose, Objective, Expected outcome
 - o Details of the research work including benefits to manufacturing sector/ industry, social impact,
 - o Capital Cost for the research work – Land, Building, Plant & Machinery, Equipment, Tools, Technology acquired & other Fixed Assets
 - o Collaborations/ Expertise acquired for the research
 - o Status of registration with the Department of Scientific and Industrial Research, Government of India (DSIR)
- Present Status of the Project

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Means of financing

- Equity: - Promoters' Contribution & Source/Internal Accruals/Details of Fund Arrangement from External Sources etc.
- Debt Contribution Source & Cost of Debt, including External Commercial Borrowings (from Foreign Banks) if any
- Foreign Direct Investment (if applicable) - Details of Capital Instruments, Downstream Investment, External Commercial Borrowings converted to equity, etc. (as applicable)

Land Details & Logistics

- Requirement of Land Area
- Ownership of the Land
- Present Status of Land
- Location of Land

Details of Proposed Building- Section Layout, Measurement, Construction type etc. Details of Plant & Machinery & MFA

- Technology Used
- Possible Source of Equipment's/Machine Suppliers
- Cost & Quantity
- Specification & Supplier
- Erection & Commissioning Arrangement
- Pollution/Wastage- Controlling Measures
- Machines to be installed for adhering to pollution norms

Procurement Strategy of Raw Material & Other inputs

- Raw Material Availability
- Sources of Procurement
- Process of Procurement
- Costing

Narration of Manufacturing Process

- Process Flow Diagram
- Machine Layout Plan
- Process Flow Table

Infrastructure Requirement & Source

- Power
- Water & Sewerage
- Others

Manpower Requirement- Breakup

- Direct Manpower Employment Requirement (Skilled, Semiskilled, Unskilled etc.)
- Indirect Employment Generation Possibilities

Market

- Sector Background - Market Scenario , Major Players, Demand Supply Gap
& Opportunities, Marketing Strategy, Network
- Approach

SWOT Analysis**Financial**

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Analysis

- Cost Estimates
- Working Capital Requirement
- Revenue Projections
- Fund Flow Statement
- Financial Ratios
- Break Even
- Term loan
- Internal Rate of Return
- Techno-Commercial Viability Assessment
- Project Implementation Key Dates (from first investment to last investment)
- Total Fixed Capital
- Gross Block & Net Worth of the Company

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Format for CA/ Statutory Auditors Certificate (with membership no. of CA on their letter head) for Proposed/ Actual Fixed Capital Investment made by the Company in the Project

Break-up of Cost of Project- Investment Details

M/s..... ,

(Rs Crores)

Sl. No.	Particulars	Proposed Investment in the project (As per DPR)	Proposed Investment in the project (As per Bank Appraisal)	Amount invested prior to 01.11.2023
1	2	3	4	5
1.	Land Cost (Actual price/ allotment price)			
2.	Stamp Duty			
3.	Registration fees			
4.	Building Cost			
4A	Cost of Industrial Housing/ Dormitory			
5.	Other construction cost			
6.	Plant & Machinery			
7.	Cost of developing infrastructure facilities			
7A	Cost of development of ETP/CETP			
8.	Any other cost including In-house R&D (if applicable)			
	Total (1 to 5)			

This is to certify that the above information has been examined by us and duly certified by the authorized signatory of the statutory auditor/Chartered Accountant in support of availing sanction of incentives by M/S..... (name of the company) under UP FDI Policy 2023 and found correct.

(Signature, Address, Seal & Membership No. of Chartered Accountant) OR (Signature of the Authorized Signatory of Statutory Auditor)

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Format – 3

Format for CA/ Statutory Auditors Certificate (with membership no. of CA on their letterhead) for Proposed/ Actual Means/Sources of Investment made by the Company in the Project Investment Details

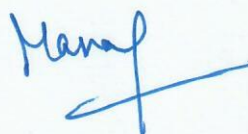
M/s.....,

(Rs in Crores)

Sl.	Particulars	Proposed Investment in the project (As per DPR)	Source		Amount invested prior to 01.11.2023
			Foreign (in Rs. Cr)	Domestic (in Rs. Cr)	
1	2	3	4A	4B	5
1.0	Equity				
1.1	Equity Share Capital				
1.2	Internal Cash Accruals				
1.3	Interest Free Unsecured Loans				
1.4	Security Deposit				
1.5	Advances from Dealers				
1.6	Other, If any				
2.0	Loans				
3.1	From FI's				
3.2	From Bank				
3.3	External Commercial Borrowing and debt backed stand by letter of credit (from Foreign Bank) – if applicable				
3.4	Other, If any				
3.0	Total				

This is to certify that the above information has been examined by us and duly certified by the authorized signatory of the statutory auditor/Chartered Accountant in support of availing sanction of incentives by M/S(name of the company) under UP FDI Policy 2023 and found correct.

(Signature, Address, Seal & Membership No. of Chartered Accountant) OR (Signature of the Authorized Signatory of Statutory Auditor)



Format – 4A
Declaration

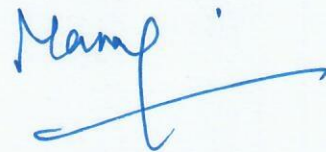
<On Stamp Paper of Rs 100/->

The information provided by us to avail incentives under the UP FDI Policy 2023 is completely true, and no fact has been concealed or misrepresented. It is further certified that the company has not applied for benefits under any sector-specific or other policy of the Government of Uttar Pradesh. The FDI amount proposed for the project is Rs. ----- crores (INR).

<In case of FDI project> The details pertaining to FDI as furnished in the application along with the relevant documents submitted are true and authentic. I/we have obtained all the necessary clearances and approvals required by Government of India and/or Reserve Bank of India or any other entity, as applicable and promise to provide the details of Foreign Inward Remittance from time to time. I/We hereby certify that the minimum threshold of Capital Investment required to be eligible as FDI Project as defined in this policy is met / will be met in the prescribed period and the information furnished for this is true & authentic.

Date:
Place
:

Signature of Authorised Signatory
with Name, Designation and
Office Seal



Format 5

Details of GST Deposited and Refund claim

Details to be submitted by the Claimant based on its account books duly certified by the Statutory Auditors of the Unit / RBI empanelled Category-1 CA firm

Note: If the unit also undertakes any activity other than the manufacture of goods, it has to submit its bifurcated figures in each of the details being prescribed below.

(i) Details of total sales and intra-state supplies (consolidated figures to be submitted for the whole quarter)

Sl	Particulars	Details
1	Total outward taxable supplies of the quarter	
2	Total intra-state taxable supplies of the quarter	
3	Difference, if any, with the intra-state supplies declared in returns filed for the corresponding period	

(ii) Details of SGST paid on intra-state supplies (for the whole quarter)

Sl	Particulars	Rate of Tax	Value of taxable intra-state supplies	Total liability		
				CGST	CGST	IGST
1	Intra-state supplies	5%				
		12%				
		18%				
		28%				
	Total	-				
2	ITC adjusted					
3	Net payable Tax (in cash) (1)-(2)					
4	Tax paid by challans (Challan wise details to be given)					
5	Tax paid on inward supplies liable to reverse charge					
6	Net tax paid by challans on intra-state supplies (4)-(5)					

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7	Amount of SGST liable to be reimbursed					
8	Less: Amount of SGST Refund in previous quarter which has been set off as ITC against IGST levied on inter-state supplies, if any, made by applicant's purchaser/ distributors located in State.					
9	Net amount of SGST liable to be reimbursed (7-8)					
Note- If there is any difference between the figures at item no. 3 and item no. 6, it must be explained adequately.						

(iii) Details of e-way bills (for the whole quarter)

Sl	Particulars	Details
1	Total value of outward taxable supplies	
2	Total value of supplies covered by e-way bills	
3	Value of goods other than finished products covered by e-way bills	
4	Net value of outward taxable supplies covered by e-way bills (2)-(3)	
5	Total value of outward taxable supplies not covered by e-way bills (1)-(4)	
6	Break-up of supplies in item no. 5 under different heads of reasons due to which the e-way bill was not downloaded (e.g. due to value of the consignment being less than Rs 50,000/-)	

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(iv) Quantitative details of production and supply of finished goods during the quarter (To be given in respect of all the finished products being manufactured by the unit)

Description of finished product	Opening Balance (in units)	Production (in units)	Supply/ despatch to ex-UP branches (in units)	Supply/ despatch with in State (in units)	Closing Balance (in units)

(v) Quantitative details of five most important input procured (in terms of value & rate of GST)

Description of raw material/ input procured	Opening Balance (in units)	Receipts during quarter (in units)	Consumed during quarter (in units)	Closing Balance (in units)

Documents

1. GSTIN Certificate issued by Competent Authority
2. Payment challans of Total GST paid during the F.Y.
3. GST for FY Eligible amount of deposited GST for reimbursement for FY
4. Unit level audited accounts for the relevant financial year (for which GST reimbursement is being claimed)
5. GST Audit Report for the relevant financial year for the unit (standalone GST statement/report for the unit certified by a Chartered Accountant)
6. CA Certificate for sales reconciliation of Manufactured Goods/Trading goods/Scrap/Stock Transfer and SGST paid towards the same separately.

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Format 6
Details of Proposed/ Actual Project Cost of In-House R&D

Sl.	Head	Details
1	Name of proposed R&D facility	
2	Location	Inside / Outside premises
3	Brief objective & purpose of R&D facility	
4	Outcome of the facility	
5	Project Cost (Rs Cr) Break-up of Costs incurred in following heads - a. Plant & Machinery b. Office Equipment c. Tools d. Any other fixed asset e. Registration costs incurred on acquiring Patents/ Copyrights/ Trademark/ G.Is	
6	Means of finance (Rs Cr) a. Host Industrial unit b. Financial Institute c. Other Sources Total	
7	Year wise work plan of proposed R&D	

Note: Applicant must submit Format-11 certified by an external C.A.

Supporting documents –

(A) Required at the stage of LoC Sanction

- 1) Prescribed DPR in the required format
- 2) Affidavit on a stamp paper stating that the host industrial unit has not claimed any assistance from any other departments of State Govt/ GoI for the said R&D unit.

(B) Required at the stage of Disbursal

- 1) Copy of documents for registration of the In-House facility with the Department of Scientific and Industrial Research, Government of India (DSIR)
- 2) Copy of supporting bills/ invoices of the P&M, Equipment, Tools, etc.
- 3) Copy of certificates/ documents of Patents/ Trademarks/ Copyrights/ Geographical Indicators acquired/ registered.
- 4) Affidavit on a stamp paper stating that the host industrial unit has not claimed any assistance from any other departments of State Govt/ GoI for the said R&D unit.

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