



Haryana Government Gazette

EXTRAORDINARY

Published by Authority

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No. 90-2021/Ext.] CHANDIGARH, TUESDAY, JUNE 8, 2021 (JYAISTHA 18, 1943 SAKA)

HARYANA GOVERNMENT
INDUSTRIES AND COMMERCE DEPARTMENT

Notification

The 8th June, 2021

No. 25/05/2020-4IB-I.— In pursuance to the provision under Chapter 14 of Haryana Enterprises & Employment Policy, 2020 notified in Gazette *vide* No. 25/05/2020-4IB-I dated 29.12.2020, the Governor of Haryana is pleased to notify “SME Exchange Equity scheme for Small and Medium Enterprise Sector” with the following provisions: -

1. Objective:

The objective of the scheme is to assist Small and Medium Enterprises in raising capital through the SME exchange. An SME exchange is a dedicated trading platform for small & medium enterprises, with significantly relaxed eligibility criteria & listing procedures as compared to normal or “main board” listing. Bombay Stock Exchange SME Platform & National Stock Exchange Emerge are two such exchange platforms for SMEs in India. As per The Securities and Exchange Board of India (SEBI) guidelines, SMEs can raise equity capital through SME Exchange by getting listed on the exchange, SMEs can avail multiple benefits in terms of raising equity capital, gaining visibility & credibility vis-a vis large corporates. There is an investment cost, like security deposit, initial listing fees, merchant banker fee involved for getting listed on the NSE/BSE exchange. The purpose of this scheme is to encourage SMEs to raise capital through this medium by providing financial assistance in terms of reimbursement of a percentage of expenses incurred on raising of funds through a pre-defined upper limit. The scheme will cover all existing Small and Medium Enterprises across the state of Haryana.

2. Quantum of Assistance:

The state shall provide onetime support of 25% of expenditure incurred towards registration on NSE's/BSE's SME exchange platform & raising of funds; upto a maximum of Rs. 5 lakh. The financial assistance under this Scheme will be provided as a reimbursement to the SMEs after successful listing on BSE/NSE SME exchange platforms.

3. Commencement and Applicability:

The Scheme shall commence with effect from the date of commencement of Haryana Enterprises & Employment Policy, 2020 i.e. 01.01.2021 and shall remain in operation for a period of 5 years. The assistance shall be available only on listing fee paid during this period.

4. Eligibility Criteria

The Industrial Units must comply with the following conditions at the time of application:

- i. The unit should have filed Udyam Registration Certificate (URC) and Haryana Udhyam Memorandum (HUM) on the portal for the statistical purpose, at any stage.
- ii. The unit should not have been placed in the restrictive list as notified by the State government from time to time.
- iii. The unit must have CLU/NOC, if applicable.
- iv. The unit should be in commercial production.
- v. The unit should be in regular production at the time of disbursement and the subsidy shall not be released to a closed unit.

5. Procedure for Claim Submission

- (a) All the eligible SMEs are required to submit the application form (Annexure-I) along with listed supporting documents for obtaining financial assistance towards the expenses incurred on registration with NSE/BSE, to the Director/ Director General, Micro, Small and Medium Enterprises, on the website of the department.
- (b) The application would be processed and examined by the Joint Director/Deputy Director, District MSME Centre. He will be responsible for scrutiny and shall clearly recommend for approval/rejection of the claim after conducting inspection of the unit. The deficiencies, if any, would be communicated to the applicant in writing within a period of 7 days and the applicant would be given a time period of 10 days to rectify the deficiencies so pointed out.
- (c) In case the deficiencies are not removed within the prescribed period, the claim will be filed by the Competent Authority, under intimation to the applicant through an e-mail. The enterprise shall not be required to submit any additional document other than specified under Annexure-I unless required for establishing genuineness of the claim.

6. Timelines

The SMEs shall apply within 03 months from the successful listing on BSE/NSE SME exchange platforms or from the date of notification of the scheme, whichever is later.

7. Competent Authority for Sanction:

The Additional Director MSME shall be competent authority for sanction of these incentives.

8. Interpretation/Clarification:

The Administrative Secretary, Industries & Commerce, Haryana shall be competent to make interpretation/clarification of provisions of this scheme.

9. Appeal

Appeal against orders passed by the Competent Authority shall lie with the Director/ Director General, Micro, Small and Medium Enterprises, Haryana within a period of 30 days from the date of communication of orders appealed against and orders passed by the Director/ Director General, Micro, Small and Medium Enterprises shall be final.

10. Power to condone delay in submission of application & appeal:

- (a) The Director/ Director General, Micro, Small and Medium Enterprises, Haryana shall be competent to condone the delay up to a period of 03 months after the prescribed time limit.
- (b) The Administrative Secretary, Industries & Commerce, Haryana shall be competent to condone the delay up to a period of 06 months after the prescribed time limit.

Provided that the competent authority is satisfied with the reasons of late submission of the application on the basis of the substantial evidence/ documents/ arguments presented by the applicant.

11. Penal Action

In case, it is found at any stage that the applicant has claimed the assistance on the basis of wrong facts, the applicant shall besides refunding assistance with compound rate of interest @ 12% per annum and facing legal action, will be debarred from grant of any incentives/assistance from the State Government. The industry should be in operation for a period of three years from the date of disbursement of subsidy otherwise the entire amount of subsidy on pro rata basis shall be recovered from the unit. The applicant shall be debarred from public procurement as a result of mismatch in facts and figures.

12. Service Delivery Timeline

S. No.	Tasks	Time limit (working days)
1	Letter of Approval	45 days
2	Letter of Sanction	07 days
3	Disbursement	07 days

VIJAYENDRA KUMAR,
Principal Secretary to Government Haryana,
Industries and Commerce Department.

Application form for SME Exchange Equity Scheme.

Sr. No.	Particulars	Details
1	Name of the applicant (Authorized person of the unit)	
2	Name & Enterprise address of the unit with telephone no. and e-mail	
3	Registered Office address	
4	Type of Enterprise	
6	Udyam Registration Certificate (URC) and Haryana Udyam Memorandum (HUM) No. with date	
7	Date of commencement of commercial production (As per first sale bill)	
8	Proof for Commencement of commercial production (Recent Sale Bill)	
9	Item of Production	
10	Name of SME Exchange	
11	Copy of SME Exchange Registration/Permission	
11	Name & Address of Registrar of Capital Issue of an Enterprise	
12	Name & Address of Banker of Capital Issue of an Enterprise	
13	Total cost of Project/Listing	
14	Means of Finance	
15	Date of Capital Issue published	
16	Total Amount of Equity Capital for which Capital Issue arranged	

17. Self-attested copies of supporting documents to be uploaded with the application:

- i. Certificate of Incorporation/ Partnership deed/Partnership registration certificate/ Co-operative Society registration.
- ii. Board Resolution/Power of attorney
- iii. Copy of Udyam Registration Certificate (URC) and Haryana Udyam Memorandum (HUM).
- iv. Change of Land Use (CLU)/ NOC from competent authority, if applicable.
- v. Statement of Expenditure (Annexure II) with expense vouchers/bills
- vi. Copy of SME Exchange Registration/Permission
- vii. Copy of Application Form prepared by enterprise for Equity Capital issue.
- viii. Copy of public Issue brochure.
- ix. CA Certificate for expenses towards raising equity capital and listing on BSE/NSE SME Exchange Platform (Annexure III)
- x. Copy of first sale bill and current sale bill.
- xi. Bank Account details/ Copy of cancelled cheque and PAN number card.

Signature of the applicant
(with seal)

Statement of Expenditure for SME Exchange Equity Scheme under Haryana MSME Policy 2019

S. No.	Name & Address of Merchant Banker	Description of Goods/Services	Bill No. & Date*	Bill Amount (Rs.)	Name of Bank	Cheque No. / RTGS No. / DD No. & Date	If Cash paid Amount (Rs.) & Date	Remarks
1	2	3	4	5	6	7	8	9
Total								

Date.....

Place.....

Name of Applicant.....

Signature of Applicant.....

**Certificate from Chartered Accountant regarding expenditure towards raising equity capital and listing on
BSE/NSE SME Exchange Platform**

To whom it may concern

The records of M/s with their regd. office at and factory located at in respect of expenditure incurred towards raising of capital and listing on BSE/NSE SME Exchange Platform, has been verified.

It is certified that the expense incurred on listings as on date..... stands as Rs.....

AND

The records of M/s with their regd. office at..... and factory located at in respect of investment in plant & machinery* (original purchase value) of the company has been verified. It is certified that the investment in plant & machinery as on date..... stands as Rs..... (Rupees-----) and turnover of last financial year Rs.----- (Rupees-----)

Name & signature of the Chartered Accountant
with stamps & CA membership number

Dated:

UDIN No.....