

RATE OF INTEREST DECREASED TO 6 FROM 9 P.A. FOR SDF LOAN DATED 14TH NOV, 1985

GAZETTE OF INDIA ; EXTRAORDINARY [PART II—sec. 30] (ii) (J) (q) üfi. FGEit. :iir . I-zls.i-grr.it.qti;. MINISTRY OF FOOD & CIVIL SUPPLIES (Department of Food) NCW Delhi, the 14th November, 1985 NOTIFICATION G.S.R. 8381 E) .—In exercise of the powers conferred by section 9 of the Sugar Development Fund Act, 1982 (56 of 1982), central hereby issues the following [Lives further to amend the Sugar Development Fund Rules, 1983, namely:- 1. (!) These Rules may be called the Sugar Development Fund (Second Amendment) Rules, 1985. (2) shall come into force on the date of their publication in the official Gazette

2. In the Sugar Development Fund Rules, (hereinafter referred to as the said Rules', in clause (g) of rule 2, the following shall be added, namely:- the Industrial Reconstruction Bank of India • under section 3 of the Industrial Recons- Bank of India (62 of 1981)"

3. In rule 16 Of the said (i) In sub-rule (9) (a) clause , (ii), the portion beginning with the words "and shall, as far as possible, be identical to the terms and conditions' • and ending with the words "on the lines of the terms PRINTED MANAGER, GO'.T. OF r AND PUOLISUFD LY CONTROLLER-R ofr and or: relating to the said scheme be amended (b) after Clause (ii) the following clauses shall be inserted, "(iii) The loan sugar fund will carry a rate of (9) or as may be determined hereon, an additional interest at the rate of 1% above the rate per cent per annum on default shall be by sugar repayment of loan under this Rule together with the principal sum shall call to the Office (the expiry one year from the date Institutional loan is made) in or on maturity or a period of years reckoned from the date of fund loan, which cycle is loan from fund along with the interest due thereon shall be repayable in annual instalment not exceeding five in number.' 4. In rule 17 of the said rule, (i). in sub-rule (1), after the existing proviso, the following proviso shall be inserted, namely "Provided further that the loan from the Fund shall be only if the taking of the State Government's contribution is a minimum of 10 per cent of the loan applied for from its own resources as margin money." ; (ii) sub-rule (3). for Clause (a), the following Clause shall be substituted, namely (a) The amount of loan advanced under rule shall carry a rate of simple interest 1% per cent per annum and the repayment of the loan shall commence on the expiry of months of [the years reckoned from the date of disbursement of said loan and shall be repaid in equal annual instalments not exceeding four in number] the interest on the loan shall be paid annually after the expiry of one year from the date of draw loan.'" GURDEV SINGH, Dy. secy. (SD & ROK), ZI_IC