

**File No. P-29014/101/2020-LEI**  
**Government of India**  
**Ministry of Commerce & Industry**  
**Department for Promotion of Industry and Internal Trade**

Dated: the 23<sup>rd</sup> October, 2023

**Guidelines for the Production Linked Incentive (PLI) Scheme for Promoting Domestic Manufacturing of White Goods (Air Conditioners and LED Lights)**

**1. Introduction**

- 1.1. "Production Linked Incentive Scheme (PLI) for White Goods (Air Conditioners and LED Lights) manufacturers in India" has been notified vide notification No. CG-DL-E-16042021-226671 dated 16.04.2021.
- 1.2. With due consultations with industry and other relevant stakeholders, these Scheme Guidelines are issued for effective operation and smooth implementation of the Scheme in pursuance of Clause 4.4 of the said notification.
- 1.3. The Empowered Group of Secretaries (EGoS) will monitor the Scheme, undertake periodic review of the outgo and take appropriate action to ensure that the expenditure is within the prescribed outlay. EGoS may carry out any amendments in the Scheme Guidelines to ensure uniformity of schemes and their successful implementation on ground.
- 1.4. The Scheme will be effective from the date of its notification. Eligible Investment made in terms of Scheme guidelines, on April 1, 2021 or thereafter, shall be reckoned for considering the incentive under the Scheme.
- 1.5. Based on stakeholder consultation, three corrigenda to the Scheme Guidelines were issued on August 16, 2021, February 24, 2022, and October 9, 2023.

**2. Definitions**

- 2.1 **Air conditioners:** Air conditioners for the purpose of the Scheme shall mean Air Conditioners viz., Room Air Conditioners (i.e. Split AC and Window AC) and Commercial Air conditioners [i.e. Ducted Air Conditioning System and Variable Refrigerant Flow (VRF) Air Conditioning System].
- 2.2 **Applicant:** Applicant for the purpose of the Scheme shall be any company incorporated in India under the provisions of the Companies Act 2013, to manufacture one or more eligible product(s) under the specified target segment(s) and making an application for seeking approval under the Scheme.
- 2.3 **Application:** Application submitted by an applicant within the application window to the Project Management Agency (PMA) as per the Application Form prescribed under these guidelines containing requisite information, supporting documents and application fee.
- 2.4 **Application submission date:** The date on which an application under the scheme is submitted by an applicant.
- 2.5 **Application Acknowledgement Date:** The date on which receipt of an application, completed in all respects, is acknowledged by the PMA.

- 2.6 **Application Approval Date:** The date on which approval letter under the Scheme is issued by the PMA.
- 2.7 **Application Window:** Time period allowed for filing of applications.
- 2.8 **Arm's Length Price:** A price which is applied or proposed to be applied in a transaction between persons other than associated enterprises, in uncontrolled conditions. However, the price of the Eligible product computed using Cost Plus method and also certified by a Cost Accountant in practice, who is a member of The Institute of Cost and Management Accountants of India shall constitute Arm's Length Price. **[Ref: Corrigendum dated 9<sup>th</sup> October 2023]**
- 2.9 **Base Year:** Financial Year 2019-20 shall be treated as the base year for computation of cumulative incremental investment and net incremental sales of eligible Product(s) as well as for financial attributes under pre-qualification criteria. However, for applicants meeting the pre-qualification criteria on the basis of financial attributes of audited financial statements for FY 2020-21, the computation of net incremental sale of eligible product shall be done on the basis of net sales turnover of eligible products in the base year or FY 2020-21, whichever is higher.
- Accordingly, for applicants meeting prequalification criteria on the basis of audited financial statements for FY 2020-21, the higher net sales turnover of eligible products in base year or FY 2020-21 shall be considered, in following clauses 2.39, 7.1, 11.1 (b), and 12.2. **[Ref: Corrigendum dated 16<sup>th</sup> August 2021]**
- 2.10 **Brownfield Project:** A project wherein committed investment is proposed to be made by the applicant under the Scheme in a new manufacturing facility(ies) for manufacturing of eligible product(s) under target segment in the premises of any existing manufacturing facility(ies). Separate records, physical identification and accounts shall however be maintained for the new manufacturing facility(ies) in the premises of an existing manufacturing facility(ies) for the purpose of the Scheme.
- 2.11 **Committed Investment:** The amount of cumulative investment committed by the applicant to set-up manufacturing facilities for manufacturing of eligible product(s).
- 2.12 **Committee of Experts:** A committee constituted by Department for Promotion of Industry & Internal Trade (DPIIT) comprising of experts in engineering, manufacturing, corporate or public finance.
- 2.13 **Date of Commercial production:** The date on which the applicant raises the first GST invoice for the sale of Eligible Product(s) manufactured by the applicant under the Scheme.
- 2.14 **Domestic Value Addition:** Domestic Value Addition shall be computed as (A) divided by (B), where:
- (A): Net Sales Turnover minus value of non-originating material and services used in manufacturing either imported directly or through a domestic trader or intermediary.

(B): Net Sales Turnover

- 2.15 **Eligible Product(s):** Eligible products shall be as detailed in **Appendix-II**. The list of eligible products may be revised over the period of implementation of the Scheme.
- 2.16 **Empowered Group of Secretaries (EGoS):** The Committee chaired by the Cabinet Secretary and published in Gazette of India by DPIIT vide order no. P 36017/144/2020-Investment Promotion dated June 10, 2020.
- 2.17 **Employment:** Jobs which are directly involved in the production process or with related activities beginning from entry of materials to a production facility and up until the resultant manufactured goods leaving the production facility. Such employment shall include on-roll, contractual and apprentice workforce in the country only.
- 2.18 **Financial Year:** Financial Year begins on 1<sup>st</sup> April of a calendar year and ends on 31<sup>st</sup> March of the following calendar year.
- 2.19 **Force Majeure:** Extraordinary events or circumstances beyond human control such as event described as an act of God (like a natural calamity) or events such as a war, strike, public health emergency, riots, crimes (but not including negligence or wrong-doing, predictable/ seasonal rain and any other events specifically excluded).
- 2.20 **Global Revenue:** Consolidated Revenue, both in India and overseas, in the audited financial statement In the Base Year i.e. 01 April 2019 to 31st March 2020 or FY 2020-21, as the case may be. In case of Group Companies of the applicant whose revenues for the base year have not been consolidated in Rupees, the revenue in the respective currency shall be converted to Rupees at an average of currency exchange rates as on 01/04/2019 and 31/03/2020 for the base year and at an average of currency exchange rates as on 01/04/2020 and 31/03/2021 for the FY 2020-21. **[Ref: Corrigendum dated 16th August, 2021]**
- 2.21 **Greenfield Project:** A project wherein committed investment is proposed to be made by the applicant under this Scheme in a new manufacturing facility(ies) for manufacturing of eligible product(s) under the target segments.
- 2.22 **Group Companies:** As defined in the FDI Policy Circular of 2020, Group Company(ies) shall mean two or more enterprises which, directly or indirectly, are in a position to:
- (i) Exercise twenty-six percent or more of voting rights in other enterprise; (or)
  - (ii) Appoint more than fifty percent of members of board of directors in the other enterprise.
- 2.23 **Gross Block:** Gross Value of Plant, Machinery and Equipment in the audited financial statements.
- 2.24 **Incentive:** Incentive is the financial benefit to be provided to each selected applicant under the scheme.
- 2.25 **Incremental Sales of Eligible Product(s):** Sales of eligible product(s) under target segment manufactured by the selected applicant during a financial year under consideration for computation of incentive **minus** the Sales of eligible

product(s) in the Base Year.

- 2.26 **Investment:** Investment shall include expenditure incurred on (i) New Plant, Machinery, Equipment and Associated Utilities, (ii) Research and Development (R&D), (iii) Transfer of Technology (ToT) relating to the facilities setup for the eligible products, as elaborated under paras 8.1, 8.2 and 8.3 respectively. \_
- 2.27 **Investment category-** There shall be the following investment categories under each target segment:
- (i) Large Investment
  - (ii) Normal Investment
- 2.28 **Initial Investment Period (Gestation Period):** An applicant may opt for any one of the following initial investment periods–
- i) 1<sup>st</sup> April, 2021 to 31<sup>st</sup> March, 2022
  - ii) 1<sup>st</sup> April, 2021 to 31<sup>st</sup> March, 2023
- 2.29 **LED Lights:** LED Lights shall mean LED lamps; LED Downlights; Tubular LED and battens; and LED Street lights; and other LED luminaires.
- 2.30 **Manufacturing:** In accordance with Central Goods and Services Tax (CGST) Act, 2017, manufacturing shall mean processing of raw material or inputs in any manner that results in emergence of a new product having a distinct name, character and use and the term “manufacturer” shall be construed accordingly.
- 2.31 **Net Sales turnover:** Net Sales Turnover shall mean the Gross Sale Turnover of eligible product(s) under target segment manufactured by the selected applicant, net of credit notes (raised for any purpose), discounts (including but not limited to cash, volume, turnover, target or for any other purpose), net of traded goods and taxes applicable and expenses pertaining to advertisement and sales promotion and brand royalty.
- 2.32 **Net Worth:** “Net worth” means the aggregate value of the paid-up share capital and all reserves created out of the profits and securities premium account, after deducting the aggregate value of the accumulated losses, deferred expenditure and miscellaneous expenditure not written off, as per the audited balance sheet, but does not include reserves created out of revaluation of assets, write-back of depreciation and amalgamation in the audited financial statement.
- 2.33 **Non-originating Material:** Material and Services having country of origin other than the country in which that material or service is used in manufacturing and any material or service whose origin cannot be determined.
- 2.34 **Project Management Agency (PMA):** Refers to the public financial institution appointed by Department for Promotion of Industry and Internal Trade (DPIIT) to act on its behalf for receipt and appraisal of applications, verification of eligibility and examination of disbursement claims through any method or document deemed appropriate and for managing the above-mentioned in accordance with these guidelines.
- 2.35 **Related Party(ies):** The term related party shall be as defined in Accounting

Standard-18: Related Party Disclosures or Indian Accounting Standard (Ind-AS)-24. Related Party Disclosure, as may be applicable to the applicant, as notified by Ministry of Corporate Affairs or any other appropriate authority from time to time.

2.36 **Selected Applicant:** An applicant selected under the Scheme.

2.37 **Successor-in-Interest:** Successor-in-Interest shall mean the new or re-organized entity formed after the merger, de-merger, acquisition, transfer of business or significant change in ownership of an applicant.

2.38 **Threshold Investment:** The amount of minimum cumulative investment to be made by the applicant in each financial year for respective target segment as specified in **Appendix-I**.

2.39 **Threshold Incremental Sale:** The amount of minimum net incremental sale of eligible Product(s) to be made by the selected applicant over the base year for being eligible for receiving incentive for respective target segment as specified in **Appendix-I** for applicants opting for initial investment period as 1<sup>st</sup> April 2021 to 31<sup>st</sup> March 2022 **or Appendix-1A** for applicants opting for initial investment period as 1<sup>st</sup> April 2021 to 31<sup>st</sup> March 2023 respectively.

2.40 **Traded Goods:** Products where no processing of raw material or inputs in any manner are carried out by the Applicant Company and the product is purchased and sold without any value addition shall be treated as “traded goods”, for the purpose of the Scheme.

2.41 **Value-Added Resellers:** Value-added resellers (VAR), augmenting or incorporating features or services to original items or rebranding them under their own name or brand.

**3 Tenure of the Scheme:** The tenure of the Scheme shall be from Financial Year 2021-22 to Financial Year 2028-29.

#### **4 Quantum of Incentive**

4.1 The Scheme shall extend incentive ranging from 4% to 6% on net incremental sales of eligible Product(s) over the sale of eligible product(s) in the base year to the selected applicants conforming to eligibility as defined at para 7 below.

4.2 The Scheme is Fund Limited. The amount of incentive shall be capped on the following basis:

4.2.1 For Air Conditioners - net incremental sale of eligible product(s) upto 5 times of the cumulative threshold investment in the previous financial year.

4.2.2 For LED Lights - net incremental sale of eligible product(s) upto 6 times of the cumulative threshold investment in the previous financial year.

4.3 Over performance of any selected applicant shall not be incentivised and the amount of incentive arising out of underperformance of any selected applicant in any target segment shall not be disbursed to any other applicant.

#### **5 Pre-Qualification criteria**

5.1 The applicant should be a company incorporated in India under the provisions of the Companies Act, 2013.

- 5.2 Foreign (non-resident) investment in the Applicant Company shall be in compliance with the FDI Policy 2020, as amended from time to time.
- 5.3 An applicant must propose setting up of greenfield or brownfield project for manufacturing of one or more eligible product(s) under any investment category in the respective target segment as defined under these guidelines.
- 5.4 An applicant should commit for setting up manufacturing facilities to manufacture eligible product(s) along with appropriate quality and testing facilities conforming to prescribed Standards commensurate with committed incremental sales.
- 5.5 The minimum committed cumulative investment for respective Target Segment shall be as indicated in **Appendix- I or Appendix-IA** as the case may be.
- 5.6 The minimum amount of :-
- (i) Gross Block
  - (ii) Global Revenue
  - (iii) Net Worth

of the applicant and its group companies (Indian or overseas) as on 31 March 2020 or March 31, 2021, shall be as under :- **[Ref: Corrigendum dated 16th August, 2021]**

(Rs. in Crore)

S.No.	Target Segment	Large Investments			Normal Investments		
		Gross Block	Global Revenue	Net Worth	Gross Block	Global Revenue	Net Worth
1	AC (Components)	300	1500	180	150	600	90
2	AC (High Value Intermediaries)	200	1000	120	125	500	75
3	AC (Low Value Intermediaries)	50	250	30	25	100	15
4	LED (Core Components)	150	750	90	50	200	30
5	LED (Components)	12	60	7.5	5	20	3

- 5.7 Value-Added Resellers shall not qualify under the scheme.
- 5.8 The applicant and its group company(ies) should neither have been declared as bankrupt or wilful defaulter or defaulter or reported as fraud by any bank or financial institution or non-banking financial company.
- 5.9 An applicant availing benefits under any other PLI scheme of Government of India for the same product(s) shall not be eligible under this PLI scheme.
- 5.10 Government of India, on the recommendations of the Committee of Experts, may relax pre-qualification criteria specified at para 5.6 above for an applicant.

## 6 Selection Criteria:

- 6.1 Mere assembly of finished goods shall not be incentivized.
- 6.2 Selection of companies for the Scheme shall be done so as to incentivize manufacturing of components or sub-assemblies which are not manufactured in India presently with sufficient capacity.
- 6.3 The actual number of beneficiaries within different target segments and different investment categories shall be decided so as to maximise gross value added to the economy and optimise available financial resources for the scheme.
- 6.4 Applicants proposing to manufacture more items deeper into the value chain of Eligible Products shall have higher priority in selection.
- 6.5 Within a target segment, 'Large Investment' category shall have a higher priority over 'Normal Investment' category.

## 7 Eligibility for incentive

- 7.1 Eligibility shall be subject to achievement of thresholds of net incremental sales of Eligible Products for the respective financial year over the base year and cumulative incremental investment in the preceding financial year as detailed in **Appendix-I or Appendix-IA**, as the case may be.
- 7.2 In case an applicant does not meet criteria of threshold investment and threshold net incremental sales for any given year, the applicant shall not be eligible for disbursement of incentive for that particular financial year. However, the applicant will not be restricted from claiming incentive for subsequent years during the tenure of the Scheme, provided eligibility criteria of cumulative committed investment and threshold net incremental sales are met for such subsequent financial years.
- 7.3 The incremental sales of eligible products should be commensurate with created production capacity from investments committed under the scheme.
- 7.4 For the purpose of determining eligibility of an applicant with respect to incremental investment, the investment covered under any other PLI Scheme of Govt. of India of the Applicant shall not be considered for determining eligibility under this PLI Scheme and vice-versa.
- 7.5 In every financial year for which the incentive is claimed, the net sales turnover of eligible products of the selected applicant and its group companies shall not be less than the sum of their net sales turnover of eligible products manufactured in India in the base year for applicants meeting the pre-qualification criteria on the basis of financial attributes of base year and higher of net sales turnover of eligible products in the base year or FY 2020-21, for applicants meeting the pre-qualification criteria on the basis of financial attributes of FY 2020-21; along with the corresponding threshold incremental net sales turnover of the selected applicant as detailed in Appendix-1 or Appendix-IA, as the case may be. **[Ref: Corrigendum dated 16th August 2021]**

- 7.6 For applicants opting for initial investment period as 1<sup>st</sup> April, 2021 to 31<sup>st</sup> March, 2023, the first and last year of achieving the required corresponding threshold incremental sales for availing the PLI shall be FY 2023-2024 and FY 2027-28 respectively as detailed in **Appendix -IA**.

## **8 Investment for determining Eligibility**

### **8.1 Plant, Machinery and Equipment**

8.1.1 Investment in Plant, Machinery and Equipment under these guidelines shall include Investment on new plant, machinery, equipment, and associated utilities including 'Tool room' as well as tools, dies, moulds, jigs, fixtures (including parts, accessories, components, and spares thereof) of the same, used in the design, manufacturing, assembly, testing, packaging or processing of any of the manufactured goods covered under the Target Segments. It shall also include expenditure on packaging, freight / transport, insurance, and erection and commissioning of the plant, machinery, equipment, and associated utilities. Associated utilities would include: Captive power and effluent treatment plants, essential equipment required in operations areas such as clean rooms, air curtains, temperature and air quality control systems, compressed air, water & power supply and control systems, IT and ITES infrastructure related to manufacturing including servers, software and ERP solutions. All non-creditable taxes and duties are included in such expenditure. Such investments shall be used for determining eligibility under the Scheme.

***[Ref: Corrigendum dated 9<sup>th</sup> October, 2023]***

8.1.2 The Plant, Machinery and Equipment should be purchased or leased in the name of the applicant. In cases where these are being leased, the lease should be in the nature of a financial lease within the meaning of Accounting Standard 19 – Leases or Indian Accounting Standard (Ind-AS) – 116 Leases, as may be applicable to the applicant, as notified by Ministry of Corporate Affairs or any other appropriate authority from time to time.

8.1.3 In such case that tools, dies, moulds, jigs, fixtures and parts, accessories, components and spares are located outside the premises of an applicant, appropriate undertaking(s) from the person having custody of these equipment or components along with valid legal agreement(s) for the said transaction(s) shall be obtained. These equipment/ components should not be located outside the country.

8.1.4 The Plant, Machinery and Equipment should be procured or leased through legally valid documents after payment of applicable taxes and duties.

8.1.5 The Plant, Machinery and Equipment of the Greenfield/Brownfield Project approved under the Scheme shall be used in regular course for manufacturing of the eligible Products under the Target Segments that are approved in the approval letter issued by PMA. This does not preclude the usage of such machinery for manufacturing of other goods.

## **8.2 Research and Development (R&D)**

- 8.2.1 Investment in Research and Development under these Guidelines shall include capital Investment on R&D and product development related to Target Segments and exclude the revenue expenditure. The term “related” here refers to all stages in the entire value chain of the Eligible Products proposed to be manufactured including software integral to the functioning of the same. Such investments shall also include expenditure on in-house and captive R&D directly attributable to Eligible Products covered under the Target Segments, including all stages in the entire value chain of the Eligible Products proposed to be manufactured including software integral to the functioning of the same. Such investment shall include purchase of test and measuring instruments, prototypes used for testing, purchase of design tools, software cost (directly used for R&D) and license fee, expenditure on technology, IPR, Patents and Copyrights for R&D. All-non-creditable taxes and duties shall be included. Such R&D expenditure shall be considered as Investment for determining eligibility under the Scheme.
- 8.2.2 The software associated with R&D should have been procured or licensed through legally valid documents after payment of applicable taxes and duties.
- 8.2.3 Investment in R&D shall not exceed 15% of the total committed investment.

## **8.3 Transfer of Technology**

- 8.3.1 Investment on account of Transfer of Technology shall include cost of technology and initial technology purchase relating to the Eligible Products. All non-creditable taxes and duties would be included. Such investments on account of Transfer of Technology upto 5% of the total committed investment shall be considered as Investment for determining eligibility under the Scheme.

## **8.4 Associated Utilities**

- 8.4.1 Use of associated utilities is permitted for an existing manufacturer, however, investment already made in them shall not be counted under the scheme.
- 8.4.2 Fresh investment in associated utilities commensurate with the manufacturing of eligible product(s) shall be considered as Investment for determining eligibility under the Scheme.

## **8.5 Investment in Land and Building not covered:**

- 8.5.1 Investment in land and building (including factory building or construction) required for the project or unit will **not** be covered under the Scheme and, therefore, shall **not** be considered for determining eligibility under the Scheme.

## **9 Application**

- 9.1 The application window for the Scheme shall be open for period from **15<sup>th</sup> June 2021 to 15<sup>th</sup> September, 2021 (inclusive)** on on-line portal having URL as <https://pliwhitegoods.ificilttd.com/>. No application shall be accepted after the closure of the application window.
- 9.2 Applications may also be invited anytime during the tenure of Scheme for any

particular target segment, if required.

- 9.3 For applications invited under para 9.2 above, incentive shall be available only for the remaining tenure of the Scheme.
- 9.4 One entity may apply for any one category under one target segment only. However, separate Group companies may apply for different target segments.
- 9.5 An Applicant may apply for any one or more eligible products within a Target Segment as defined in **Appendix-II**.
- 9.6 The applicant, in its application, shall declare yearly plan, only for statistical purposes, for Domestic Value Addition, Employment Generation and Exports during the tenure of the scheme.
- 9.7 An Application shall be made in the format provided in **Appendix-III** of these guidelines through the on-line portal.
- 9.8 A non-refundable application fee, shall be paid electronically by the applicant as mentioned in **Annexure-I of Appendix-III**.
- 9.9 Upon successful submission of an application, acknowledgement with a unique Application ID number shall be communicated to the applicant over email as well as through SMS. This acknowledgement shall not be construed as approval under the Scheme.
- 9.10 In case an application is submitted on the last day of application window, the PMA shall inform about the deficiency in the application, if any, to the applicant within 15 days of submission, where after, the applicant must submit the application completed in all respect by last day of the month following date of application window closure. Acknowledgement will thereafter be issued by the PMA.
- 9.11 The net incremental sales of eligible products manufactured in the financial year following the investment period opted by the applicant shall be considered for incentive.

## **10 Approval under the Scheme**

- 10.1 The PMA will process the applications and make appropriate recommendations for approvals under the Scheme to DPIIT.
- 10.2 Applications as recommended by PMA shall be considered for approval by DPIIT. Sanctioning Authority of the selected applicants will be DPIIT with the approval of the Minister-in-Charge.
- 10.3 Deserving applicants may be waitlisted, if available, along with selected applicants for each target segment in each category.
- 10.4 Selection of applicants will be finalized within 60 days from the date of closure of application window.
- 10.5 After receiving approval from DPIIT, the PMA will issue communication with necessary details to the selected and waitlisted applicants within 5 working days.
- 10.6 Within two weeks of such communication, selected applicants shall submit a bank

guarantee along with undertakings in the formats as per Annexure II–A and Annexure II-B of Appendix-III of an amount equivalent to 0.5% of the committed investment in favour of Department for Promotion of Industry and Internal Trade (DPIIT), valid for 18 months from the proposed date of commercial production.

10.7 The bank guarantee shall be invoked if the actual commercial production is not achieved within 1 year of the original proposed date of commercial production.

10.8 \*[Deleted]

10.9 If a selected applicant is found to be ineligible at any stage, or if it has not complied with notifications, orders, guidelines etc. of the Scheme, or declines the offer of the approval under the Scheme at any stage, for any reason, the envisaged incentive claim of such selected applicant shall be withdrawn and the bank guarantee shall be invoked, and the approval issued to the applicant shall stand withdrawn. In such case, the offer may be extended to the waitlisted applicants.

10.10 For any modifications in the application post selection by a selected applicant, request shall be made by the applicant to the PMA, who in turn would forward the request with its recommendation to the DPIIT. DPIIT reserves the right to accept or reject the same. The decision of DPIIT in this matter would be final and shall be conveyed to the selected applicant through PMA. PMA may seek relevant additional details from the select applicant, if necessary. **[Ref: Corrigendum dated 24th February, 2022]**

10.11 The Bank Guarantee shall be rolled over before expiry of existing bank guarantee during the tenure of the scheme. **[Ref: Corrigendum dated 9<sup>th</sup> October, 2023]**

## **11 Calculation of Incentive**

11.1 The incentive applicable for a selected applicant shall be computed as follows:

### **Net Incremental Sales of Eligible Product(s) x Rate of Incentive**

Where

- a) Eligible Product(s) shall be as defined in this scheme and stated in the approval letter issued to the selected applicant.
- b) Net Incremental Sales shall be Net Sales Turnover of the eligible product(s) manufactured by the applicant in the Greenfield or Brown field Project for the period of which claim for disbursement of incentive pertains minus the Net Sales Turnover of the eligible product(s) manufactured by the applicant in the base year.
- c) In case of captive consumption of eligible product(s) or sale of eligible product(s) by the selected applicant only to group companies, (related party as per Ind-AS-24/AS-18), the gross sales turnover of eligible product(s) shall be computed as under :-

Actual quantity of the eligible product(s) sold to group company(ies) or used for captive consumption multiplied by the lower of the Arm's length price of the said eligible product and a margin of 5%, as certified by a Cost Accountant in practice, who is a member of The Institute of Cost and

Management Accountants of India or the sale price offered to the group company(ies) shall be considered for determining total value of transaction between the related parties. **[Ref: Corrigendum dated 9<sup>th</sup> October, 2023]**

- d) In case a selected applicant is selling the eligible products to a group company and also to a non-group company, the gross sales turnover of eligible product(s) shall be computed as under:

Actual quantity of the eligible product(s) sold to group company(ies) multiplied by the lower of the Arm's length price of the said eligible product and a margin of 5%, as certified by a Cost Accountant in practice, who is a member of The Institute of Cost and Management Accountants of India or the sale price offered to the group company(ies) for determining total value of transaction shall be considered for determining total value of transaction between the related parties. **[Ref: Corrigendum dated 9<sup>th</sup> October, 2023]**

- e) If the corresponding sales have been considered for claim processing for the earlier period, the sales return shall be adjusted with Gross Sales Turnover for the period in which the actual sales return takes place. The rate of "return of sales" for the last year of PLI disbursement shall be taken as the average of annual rate of "return of sales" for the previous four years.
- f) In case an applicant makes higher investment than the threshold investment, the threshold incremental sale to be achieved by the applicant for achieving eligibility for incentive shall remain same for respective target segment as specified in **Appendix-I or Appendix-IA**, as the case may be.
- g) At least 60% of the net incremental sales, including captive consumption, shall comprise of the Eligible Products used in the manufacturing of ACs and LED Lights. **[Ref: Corrigendum dated 16<sup>th</sup> August 2021]**

11.2 Verification of eligibility of claim and recommendation of disbursement of Incentive to be done by the PMA. **[Ref: Corrigendum dated 9<sup>th</sup> October 2023]**

## 12 Disbursement of Incentives

12.1 For claiming incentive under the Scheme, applicants shall be required to submit claims for disbursement of incentive to the PMA on-line. Applicant must ensure that the claims are complete in all respects and are accompanied by all the required documents as per format prescribed in **Appendix-IV**.

12.2 Actual disbursement of PLI for a respective year will be subsequent to that year. For example, if the applicant chooses initial Investment period as 1<sup>st</sup> April 2021 to 31<sup>st</sup> March 2022 then subject to fulfilling the conditions of cumulative threshold investment up to FY 2021-22 over base year and threshold incremental sales of manufactured goods over the base year in FY 2022-23, PLI will be disbursed in FY 2023-24. Likewise if the applicant chooses initial Investment period as 1<sup>st</sup> April 2021 to 31<sup>st</sup> March 2023 then subject to fulfilling the conditions of cumulative threshold

investment up to FY 2022-23 over base year and threshold incremental sales of manufactured goods over the base year in FY 2023-24, PLI will be disbursed in FY 2024-25.

12.3 An applicant shall submit a claim for disbursement of incentive on annual basis for the sales made in a financial year along with its audited financial statements. Claims shall be made only once, unless withdrawn, and no subsequent part claim shall be allowed for the said period.

12.4 Claim for disbursement of incentive shall be filed by the applicant latest by 15<sup>th</sup> January in the following financial year to which the claim pertains.

In the event of any discrepancy observed between Statutory Compliances and records provided at the time of filing of claim(s), the applicant shall refund the excess incentive availed along with the interest; the interest calculated at 3 years SBI MCLR prevailing on the date of disbursement, compounded annually for the period between excess payment and date of refund. **[Ref: Corrigendum dated 9<sup>th</sup> October, 2023]**

12.5 The PMA shall process claim for disbursement of incentive within 45 days from the date of receipt of such claim along with all supporting documents and make appropriate recommendations to DPIIT.

12.6 Upon approval of claims by DPIIT, the disbursement of incentive shall be done by PMA by way of Direct Bank Transfer through PFMS or through any other mechanism of adjustment in the name of applicant only.

12.7 In case of excess claims disbursed, the applicant shall reimburse DPIIT for any incentive amount refundable along with interest calculated at 3 years SBI MCLR prevailing on date of disbursement, compounded annually (for the period between excess payment and date of refund by the applicant).

### **13 Project Management Agency (PMA)**

13.1 The Scheme will be implemented through a Project Management Agency (PMA) which will be responsible for providing secretarial, managerial and implementation support and carrying out other responsibilities as assigned by DPIIT from time to time.

13.2 The PMA shall, inter alia, be responsible for :-

- i. To develop and maintain online web portal for submission of applications under the scheme and web based dashboard required to be commissioned for online monitoring of the progress of the implementation of the scheme.
- ii. Receipt of application, examination cum processing of applications and issuing acknowledgements.
- iii. Fortnightly submission of the status of applications received and

- processed under the Scheme to DPIIT.
- iv. Making appropriate recommendations for approval of applications under the Scheme.
  - v. Verification of eligibility and claim and recommendation of disbursement of Incentive.
  - vi. Submitting quarterly review reports as per prescribed format and other information/documents to DPIIT or as and when required.
  - vii. Monitoring the progress and performance of the Scheme.

13.3 PMA shall monitor the progress of the project made by the selected applicant, as and when required, with respect to the committed Investment and may carry out physical inspections of an applicant's manufacturing units and offices as may be required. **Administrative Ministry may also visit manufacturing facilities to review the scheme's progress and directly solicit feedback from the industry.** *[Ref: Corrigendum dated 9<sup>th</sup> October, 2023]*

13.4 PMA shall monitor the rollover of the bank guarantees and shall take timely action for releasing / invoking the bank guarantees as per these guidelines.

13.5 The PMA shall submit budgetary requirements to DPIIT as a consolidated amount on a quarterly basis.

13.6 The PMA shall furnish information to DPIIT with details of disbursement claims received for incentives, amount disbursed, reasons for rejection/ delay in disbursement of the incentives and other information in a prescribed format on a quarterly basis and such other information as and when required.

13.7 In case of any doubt with respect to determining eligibility and incentive amount due, or any other matter in discharge of its duties and responsibilities, the decision of DPIIT shall be final in this regard.

## 14 General Terms and Conditions

### 14.1 Expenditure and Investment:

- 14.1.1 Expenditure on consumables and raw material used for manufacturing shall not be considered as Investment.
- 14.1.2 The date of capitalisation of the investment in the audited financial statements of the selected applicant shall be considered as the date of investment under the Scheme.
- 14.1.3 The heads of Investment, based on which eligibility is being determined, should be capitalized in the audited financial statement of the applicants as certified by the Statutory Auditor.
- 14.1.4 No second hand/ used/ refurbished plant, machinery, equipment, utilities shall be used to manufacture the eligible product.

**14.2 Insurance:** The applicant must ensure adequate insurance cover on all movable and immovable assets against natural or man-made disasters like floods, cyclones, earthquakes, tsunamis etc. have been taken or would be taken.

**14.3 Conformity to Quality Standards:** All eligible products manufactured by the selected Applicants shall be in conformity with applicable regulatory norms, quality standards and guidelines issued by the concerned authorities from time to time.

**14.4 Certifications:**

14.4.1 During the application and claim process, PMA will rely on, *inter alia*, various certificates to be submitted by the Applicant from Statutory Auditors, Chartered Engineers, Valuers, etc. as defined under the Scheme guidelines. The cost of such certificates as stipulated and to be submitted along with the application and claim process will be borne by the Applicant.

14.4.2 Apart from the above, any costs / expenses in respect of any professional expertise or obtaining documents / certificates / information for the purpose of appraisal or verification of an application, including but not limited to, costs of any Chartered Engineer, Chartered Accountant, Cost Accountant, Company Secretary, Lawyer, or any other professional, or due diligence through Ministry of Corporate Affairs (MCA) or equivalent or reports from CIBIL and/or Dun and Bradstreet and/or equivalent, and cost of inspections / site visit etc., shall be borne by the Applicant. In case any such costs are incurred by the PMA, then the same shall be reimbursed by the applicant to the PMA along with the applicable taxes.

14.4.3 The selected applicant shall furnish the following certificate from Statutory Auditor in respect of :-

- i. Investment relating to plant & machinery
- ii. Investment relating to Transfer of Technology Agreements.
- iii. Cost of technology, Intellectual Property Rights (IPRs), patents and copyrights along with purchase agreements
- iv. Investment related to associated utilities.

14.4.4 The selected applicant shall submit the following certificates from IEI – registered Chartered Engineer (CE), empanelled with the PMA :-

- i. Confirming utilization of the Plant, Machinery and Equipment for manufacturing of eligible product(s) under target segment for each financial year for which the applicant is claiming incentive under the Scheme.
- ii. Committed Investment made by the applicant–after carrying out the physical inspection of the manufacturing facilities

14.4.5 The selected Applicants shall be required to furnish self-certified Quarterly Review Reports (QRRs), in specified formats, within 30 days from the end of each quarter in the format provided in **Appendix V** of these guidelines. Incentive claims for a particular financial year shall be considered only if all QRRs for the period have been submitted by the Applicants within the prescribed timelines.

#### **14.5 Undertakings:**

14.5.1 The Applicant shall furnish undertakings w.r.t. Integrity Compliance duly signed by its authorised signatory as enclosed at **Annexure-III of Appendix III**.

14.5.2 As integral part of the claim filed for availing incentive, the selected Applicant shall furnish the undertaking w.r.t. Integrity Compliance signed by its authorised signatory as enclosed at **Annexure-III of Appendix-III** along with the Formats for Consent for Audit and Refund of incentive enclosed at **Annexure-IV of Appendix-III and Annexure-II of Appendix-IV** respectively.

#### **14.6 Change in Ownership:**

14.6.1 A selected applicant shall intimate the PMA of any change in the shareholding pattern during the tenure of the Scheme, after updating with the Registrar of Companies (RoC) and the resultant change in Successor-in Interest, if any shall be intimated by PMA for approval of DPIIT to consider disbursement of incentives.

14.6.2 In case of change in successor-in-interest, all Investments undertaken by the selected applicant shall be considered for determining eligibility of the successor-in-interest, subject to approval and compliance with any other condition stipulated by the DPIIT, as may be deemed appropriate.

**14.7 Time extension for the establishment of additional manufacturing facility:** The Selected applicants would be allowed to submit the details of additional location with all relevant documents within **three (3) years** of commencing commercial production during the tenure of the Scheme. **[Ref: Corrigendum dated 9<sup>th</sup> October, 2023]**

## 15. EXIT Clause

15.1 If any selected applicant declines the offer of approval under the Scheme at any stage or exits the scheme without making **total threshold investment** for reasons whatsoever, in such case,

- a) the bank guarantee furnished by the selected applicant shall be invoked as per the provisions of the clause 10.9 of the scheme guidelines and
- b) the applicant shall have to refund the incentive availed by it under the scheme till such date along with interest calculated at the prevailing 3 year SBI MCLR compounded annually. **[Ref: Corrigendum dated 24<sup>th</sup> February, 2022].**

(Sanjiv)  
Joint Secretary to the Government of India  
Tel No. 011-2303 8743  
Email: [sanjiv.01@gov.in](mailto:sanjiv.01@gov.in)

Copy to:

1. All concerned Ministries / Departments of Government of India
2. All States / Union Territories
3. Cabinet Secretariat
4. PMO
5. NITI Aayog
6. Comptroller and Auditor General of India
7. AS&FA, Department of Pharmaceuticals
8. Industry Associations
9. Internal Circulation

**1. Eligibility Threshold Investment and Net Incremental Sale for Air Conditioners (ACs) for Applicants opting for initial investment period as 1<sup>st</sup> April 2021 to 31<sup>st</sup> March 2022**

Rs. in Crore

Sl.	Target Segment	Year	PLI @	MINM. Cum. Incr. Investment	MIN. Net Incr. Sale	MINM. Cum. Incr. Investment	MIN Net. Incr. Sale
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
				<b>LARGE INVESTMENT</b>		<b>NORMAL INVESTMENT</b>	
1	<b>ACs (Components)</b>	2021-22		150		50	
		2022-23	6%	300	750	100	250
		2023-24	6%	400	1500	150	500
		2024-25	5%	500	2000	225	750
		2025-26	5%	600	2500	300	1125
		2026-27	4%		3000		1500
		2027-28					
		<b>Total</b>		<b>600</b>	<b>9750</b>	<b>300</b>	<b>4125</b>
2	<b>High Value Intermediaries of ACs</b>	2021-22		50		50	
		2022-23	6%	125	250	100	250
		2023-24	6%	200	625	150	500
		2024-25	5%	300	1000	200	750
		2025-26	5%	400	1500	250	1000
		2026-27	4%		2000		1250
		2027-28					
		<b>Total</b>		<b>400</b>	<b>5375</b>	<b>250</b>	<b>3750</b>
3	<b>Lower value intermediaries of ACs</b>	2021-22		20		10	
		2022-23	6%	40	100	20	50
		2023-24	6%	60	200	30	100
		2024-25	5%	80	300	40	150
		2025-26	5%	100	400	50	200
		2026-27	4%		500		250
		2027-28					
		<b>Total</b>		<b>100</b>	<b>1500</b>	<b>50</b>	<b>750</b>

**2. Eligibility Threshold Investment and Net Incremental Sale for LED Lights  
for Applicants opting for initial investment period as 1<sup>st</sup> April 2021 to 31<sup>st</sup> March 2022**

Rs. in Crore

Sl.	Target Segment	Financial Year	PLI @	MINM. Cum. Incr. Investment	MIN Net. Incr. Sale	MINM. Cum. Incr. Investment	MIN. Net Incr. Sale	
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	
				<b>LARGE INVESTMENT</b>		<b>NORMAL INVESTMENT</b>		
1	<b>LED Lights (Core components)</b>	2021-22		100		20		
		2022-23	6%	150	600	40	120	
		2023-24	6%	200	900	60	240	
		2024-25	5%	250	1200	80	360	
		2025-26	5%	300	1500	100	480	
		2026-27	4%		1800		600	
		2027-28						
		<b>Total</b>		<b>300</b>	<b>6000</b>	<b>100</b>	<b>1800</b>	
2	<b>Components of LED Lights</b>	2021-22		5		2		
		2022-23	6%	10	30	4	12	
		2023-24	6%	15	60	6	24	
		2024-25	5%	20	90	8	36	
		2025-26	5%	25	120	10	48	
		2026-27	4%		150		60	
		2027-28						
		<b>Total</b>		<b>25</b>	<b>450</b>	<b>10</b>	<b>180</b>	

**1. Eligibility Threshold Investment and Net Incremental Sale for Air Conditioners (ACs) for Applicants opting for initial investment period as 1<sup>st</sup> April 2021 to 31<sup>st</sup> March 2023**

Rs. in Crore

Sl.	Target Segment	Year	PLI @	MINM. Cum. Incr. Investment	MIN. Net Incr. Sale	MINM. Cum. Incr. Investment	MIN Net. Incr. Sale
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
				<b>LARGE INVESTMENT</b>		<b>NORMAL INVESTMENT</b>	
1	<b>ACs (Components)</b>	2021-22					
		2022-23		150		50	
		2023-24	6%	300	750	100	250
		2024-25	6%	400	1500	150	500
		2025-26	5%	500	2000	225	750
		2026-27	5%	600	2500	300	1125
		2027-28	4%		3000		1500
		<b>Total</b>		<b>600</b>	<b>9750</b>	<b>300</b>	<b>4125</b>
2	<b>High Value Intermediaries of ACs</b>	2021-22					
		2022-23		50		50	
		2023-24	6%	125	250	100	250
		2024-25	6%	200	625	150	500
		2025-26	5%	300	1000	200	750
		2026-27	5%	400	1500	250	1000
		2027-28	4%		2000		1250
		<b>Total</b>		<b>400</b>	<b>5375</b>	<b>250</b>	<b>3750</b>
3	<b>Lower value intermediaries of ACs</b>	2021-22					
		2022-23		20		10	
		2023-24	6%	40	100	20	50
		2024-25	6%	60	200	30	100
		2025-26	5%	80	300	40	150
		2026-27	5%	100	400	50	200
		2027-28	4%		500		250
		<b>Total</b>		<b>100</b>	<b>1500</b>	<b>50</b>	<b>750</b>

**Appendix-IA**

**2. Eligibility Threshold Investment and Net Incremental Sale For LED Lights for Applicants opting for initial investment period as 1<sup>st</sup> April 2021 to 31<sup>st</sup> March 2023**

Rs. in Crore

Sl.	Target Segment	Financial Year	PLI @	MINM. Cum. Incr. Investment	MIN Net. Incr. Sale	MINM. Cum. Incr. Investment	MIN. Net Incr. Sale
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
				<b>LARGE INVESTMENT</b>		<b>NORMAL INVESTMENT</b>	
1	<b>LED Lights (Core components)</b>	2021-22					
		2022-23		100		20	
		2023-24	6%	150	600	40	120
		2024-25	6%	200	900	60	240
		2025-26	5%	250	1200	80	360
		2026-27	5%	300	1500	100	480
		2027-28	4%		1800		600
		<b>Total</b>		<b>300</b>	<b>6000</b>	<b>100</b>	<b>1800</b>
2	<b>Components of LED Lights</b>	2021-22					
		2022-23		5		2	
		2023-24	6%	10	30	4	12
		2024-25	6%	15	60	6	24
		2025-26	5%	20	90	8	36
		2026-27	5%	25	120	10	48
		2027-28	4%		150		60
		<b>Total</b>		<b>25</b>	<b>450</b>	<b>10</b>	<b>180</b>

**1. Target Segment and Eligible Products – Air Conditioners**

Sl.	Target Segment	Large Investment	Normal Investment
		Eligible Products	
1.	<b>ACs (Components)</b>	(i)	High value Intermediaries of ACs
		(ii)	Low Value Intermediaries of ACs
		(iii)	A combination of (i) and (ii)
2.	<b>High Value Intermediaries of ACs</b>	(i)	Compressors including oil free and high capacity
		(ii)	Copper Tube (plain and/or grooved)
		(iii)	Aluminum Stock for Foils or Fins for heat exchangers
3.	<b>Low Value Intermediaries of ACs</b>	(i)	Control Assemblies for IDU or ODU or Remotes
		(ii)	Display Panels (LCD/LED)
		(iii)	Motors
		(iv)	Cross Flow Fan (CFF)
		(v)	Valves & Brass components
		(vi)	Heat exchangers
		(vii)	Sheet Metal components
		(viii)	Plastic Moulding components

2. Target Segment and Eligible Products – LED Lights

Sl.	Target Segment	Large Investment	Normal Investment
		Eligible Products	
1.	LED (Core Components)	(i)	LED Chip Packaging
		(ii)	Integrated Circuits (ICs)
		(iii)	Resistors
		(iv)	Fuses
		(v)	Large-scale investments in LED components
2.	LED (Components)	(i)	LED Chips
		(ii)	LED Drivers
		(iii)	LED Engines
		(iv)	LED Modules
		(v)	Printed Circuit Boards (PCB) including metal clad PCBs
		(vi)	Mechanicals- Housing
		(vii)	Wire Wound Inductors
		(viii)	Drum Cores
		(ix)	Heat Sinks
		(x)	Diffusers
		(xi)	Ferrite Cores
		(xii)	LED Light Management Systems (LMS)
		(xiii)	Resistors
		(xiv)	Fuses
		(xv)	Capacitors
		(xvi)	Led Transformers
		(xvii)	Laminate for Printed Circuit Boards (PCBs) and Metal Clad PCBs
		(xviii)	Metallized film for capacitors

**[Ref: Corrigendum dated 16th August 2021]**

**Application Form**

<b>1. Applicant details</b>	
Name of the Applicant	
Address of the Registered office	Location; City; State; PIN code
CIN Number	...../ Applied for
Date of Incorporation	DD/MM/YYYY/ Applied for
PAN	...../ Applied for
GSTIN	...../ Applied for
Importer Exporter Code (IEC) No.	...../ Applied for
Current Business Activity(ies)	Electrical/ Electronics/ Engineering Goods/ Others
Current Business Location(s)	Location; City; State; PIN code
Shareholding pattern (%)	Domestic: % Foreign: %
Statutory Auditor Details (Present & Base Year)	1. Name of the Firm 2. Firm Registration Number (FRN)

<b>2. Target Segment [In case of options drop down menu]</b>	
Industry Segment	Air Conditioners / LED Lights
Target Segment	a) ACs <ul style="list-style-type: none"> <li>• ACs components</li> <li>• High Value Intermediaries of ACs</li> <li>• Low value Intermediaries of ACs</li> </ul> b) LED Lights <ul style="list-style-type: none"> <li>• Core components of LED Lights</li> <li>• Components of LED Lights</li> </ul>
Investment category	Large/ Normal
Eligible Product (s) (Refer to Appendix-II)	1) 2)....
Type of investment	Greenfield/ Brownfield
Committed cumulative Investment :- i) Plant, Machinery & Equipments ii) R&D iii) Technology Transfer	Rs. in Crore
Proposed capacity eligible product-wise (Nos./Metric Tonne)	

Whether the Applicant is a beneficiary/ applicant of in any other PLI Scheme Govt. of India for the same product	YES/ NO
Type of Business Agreement(s)	Special Purpose Vehicle/Joint Venture/Technology Transfer Agreement/Contract Manufacturer/Other
Major Conditions of Business Agreement	1) Details of whether proposed products shall be manufactured for a) Own brands or b) Whether under contract manufacturing or c) Any other brand licensing arrangement may be mentioned. 2) Names of brands for which manufacturing is being done/ proposed to be done, may be indicated. 3) Roles and Responsibilities of Applicant and Brand Owner(s) may be mentioned
Proposed manufacturing Location(s)	1. 2. .....
Address of the proposed manufacturing locations	(1) Location; City; State; PIN code PI add details, if more than one location (2) ...
IL/IEM/MSME Registration details indicating proposed manufacturing location and manufacturing capacity	PI upload the relevant document(s).

### 3. Board of Directors details of the Applicant Company (for each director)

Name	
Designation	
DIN No.	
Email	
Phone No.	

### 4. Key Management Personnel details of the Applicant Company (MD, CEO, Plant Head, Company Secretary and CFO)

Name	
Designation	
Email	
Phone No.	

### 5. Promoter Detail of the Applicant Company (As per Sec 2(69) of Companies Act, 2013)

Name	
Nationality/ Country	
Equity Shares %	
No. of Equity Shares	
Mobile No.	
Email	
Address	

### 6. Eligible Products and manufacturing process

Sl.	Eligible product	Inputs – Final Stage Components (A)	Inputs – Pre-final Components of A (B)	Inputs – Earlier Stage of B (C)	Inputs – Earlier to Stage C (D)	Upload write-up
1						
2.						
3						

Please attach manufacturing flow charts indicating inputs required for manufacturing the end product at each stage of manufacturing and plan to internalize the manufacturing of the same.

### 7. Committed investment and projected incremental sales

Financial Year	Committed Investment (Rs. in Crore)		Incremental Sales (Rs. in Crore)
	Annual	Cumulative	
2021-22			NIL
2022-23			
2023-24			
2024-25			
2025-26			
2026-27			
2027-28			
Total			

**8. Production Details**

<b>Financial Year</b>	<b>Eligible Products</b>		<b>Other Products</b>		<b>Total</b>	
	Qty of units produced	Gross sales Turnover (Rs. in Crore)	Qty of units produced	Gross sales Turnover (Rs. in Crore)	Qty of units produced	Gross sales Turnover (Rs. in Crore)
2021-22						
2022-23						
2023-24						
2024-25						
2025-26						
2026-27						
2027-28						
Total						

**9. Annual Plan for Domestic Value Addition, Exports, Employment Generation**

<b>Financial Year</b>	<b>Domestic Value Addition (%)</b>	<b>Exports (Rs in Crore)</b>	<b>Employment Generation (Nos.)</b>
2021-22	NIL	NIL	NIL
2022-23			
2023-24			
2024-25			
2025-26			
2026-27			
2027-28			

**10. Projected Revenue of Applicant (Rs. in Crore)**

<b>Financial Year</b>	<b>Eligible Products</b>	<b>Other Products</b>	<b>Total</b>
2021-22			
2022-23			
2023-24			
2024-25			
2025-26			
2026-27			
2027-28			
Total			

**11. Financial Attributes for Pre-Qualification as 31<sup>st</sup> March, 2020**

(including Indian or Overseas Group Companies proposed to be considered for pre-qualification)

Figures in Rs. in Crore

	<b>Applicant</b>	<b>Group-I</b>	<b>Group-II</b>	<b>Total</b>
<b>Name</b>				
<b>Gross block</b>				
<b>Global revenue</b>				
<b>Net worth</b>				

**12. Details of each Group Company (GC)**

<b>Attributes</b>	<b>Details</b>
Name of the Company	
Registered Address of the Company (Location; City; State; PIN code)	
CIN/Registration Number of the Company	
Relationship with the Applicant	
Nature of Business: Manufacturing or Trading or Other services	
Product(s) manufactured	
Annual revenue in FY 2019-20 (Rs. in Crore)#	
Annual Gross Block in Plant, Machinery and Equipments in FY 2019-20 (Rs. in Crore)#	
Net worth of the Company in FY 2019-20 (Rs. in Crore)#	
Whether the Company has been declared as bankrupt or wilful defaulter or defaulter or reported as fraud by any bank or financial institution or non- banking financial company (Yes/ No)	
Names of the common Board of Directors in the Applicant Company and the Group Company	
Credit History - Details of the Group Company's name if appearing in RBI's Defaulter and Willful Defaulter Lists, SEBI Debarred List and the company's CIBIL Rank and Company Credit Report.	

# In case of a foreign company, the applicable conversion rate shall be average of currency exchange rates as on 01/04/2019 and 31/03/2020.

**13. Authorized signatory details**

Name	
Designation	

Email	
Mobile No.	
Letter of Authorization	

#### **14. Application fee payment details**

Mode of Payment	NEFT/ RTGS
Name of the Bank	
IFSC Code of the Bank	
Bank Account Number of the Applicant	
Date of Transfer	

(Signature)  
(Authorized Signatory)

**Note:**

- a. If any document is required to be submitted along with the application is available on a government website, the website link where this document can be viewed may be provided. The responsibility of the correctness / veracity of contents rest with the applicant(s).
- b. All documents to be furnished shall be attested by Statutory Auditor / Company Secretary / Executive Director authorised for the purpose / Director authorised for the purpose.

**List of attachments in PLIWG application form**

- i. Certificate of Incorporation and Corporate Identification Number (CIN)
- ii. Memorandum of Association
- iii. Article of Association
- iv. IEM/IL/MSME certificate
- v. PAN Card
- vi. GSTIN Registration Certificate
- vii. Importer Exporter Code (IEC) Registration Certificate
- viii. Audited Financial Statement(s) of FY 2019-20
- ix. Audited Balance Sheet and Profit and Loss Statement of FY 2019-20
- x. Chartered Accountant Certificate for existing investment in plant & machinery (Gross Block), Net Sales Revenue and Net worth as on 31.03.2020
- xi. Shareholder Structure
- xii. Top 10 Shareholders list as on 31.03.2020
- xiii. Resolution from Board of Directors
- xiv. Letter authorizing the signing authority
- xv. Technology Transfer Agreement, if any
- xvi. Detailed manufacturing process note.
- xvii. Detailed Manufacturing Flow Chart with Inputs required in each stages in the process flow chart and the output at each stage of Manufacturing.
- xviii. Other business agreement(s).

\*\*\*\*\*

**Application Fee under the Scheme to be paid to DPIIT**

An application fee of INR 1,00,000/- (Rupees one lakh only) shall have to be paid electronically through NEFT / RTGS / to DPIIT. The details of bank account for fee payment shall be provided on the application portal.

**Bank Guarantee for availing incentive against Investment**  
**(From any scheduled commercial bank)**

This Deed of Guarantee executed on this \_\_\_\_\_ day of \_\_\_\_\_, 202\_\_ at \_\_\_\_\_ by \_\_\_\_\_ (from any scheduled commercial bank), having its Head Office / Registered Office at \_\_\_\_\_ and inter-alia a Branch Office at \_\_\_\_\_ (hereinafter referred to as the Bank or 'the Guarantor', which expression shall unless it be repugnant to the subject or context hereof be deemed to include its successors and assigns).

In favour of The Department for Promotion of Industry and Internal Trade (DPIIT), Ministry of Commerce and Industry, Government of India, Vanijya Bhawan, New Delhi 110011 (hereinafter referred as "DPIIT") represented by <PMA Name>, having its registered office at \_\_\_\_\_, acting as the Project Management Agency (PMA) for Production Linked Incentive (PLI) Scheme for White Goods.

**WHEREAS**

- A. [.....], a company incorporated in India under the provisions of the Companies Act, 2013 and having its Registered Office at [-----] (herein after referred to us "the Applicant" which expression unless repugnant to the subject or context includes its successors. Legal representatives and permitted assigns) and has been awarded approval under the above scheme vide Letter Reference ----- dated -----.
- B. In terms of the undertaking dated ----- and Clause ----- of the Guidelines Reference No. \_\_\_\_\_ dated....., the Applicant has to ----- provide a Bank Guarantee for an amount equivalent to INR \_\_\_\_\_ which is calculated in line with the undertaking.
- C. At the request of the Applicant, the Guarantor has agreed to provide this guarantee, being these presents, guaranteeing the due and punctual performance / discharge by the Applicant of its obligations.

**NOW THEREFORE THIS DEED WITNESSETH AS FOLLOWS**

- A. The Guarantor hereby irrevocably guarantees the due and compliance of terms by the Applicant of all its obligation under the said undertaking and approval letter, as amended from time to time.
- B. The Guarantor shall, without demur, pay to DPIIT sums not exceeding in aggregate ----- (INR ----- ) within five (5) bank working days (as per the Reserve Bank of India) of receipt of a written demand thereof from DPIIT / <PMA Name> stating that the Applicant has failed to meet its obligations under the said undertaking. The Guarantor shall have not to go into the veracity of any breach or failure on the part of the Applicant or validity of the demand so made by DPIIT/<PMA Name> and shall pay the amount specified in the demand notwithstanding any direction to the contrary given or any dispute whatsoever raised by the Applicant or any other person. The Guarantor's

obligations hereunder shall subsist until all such demands are duly met and discharged in accordance with the provisions hereof;

- C. The Guarantor agrees that its liability under this guarantee shall in no manner be affected by any such variation, alteration, modification, waiver dispensation and that no further consent of the Guarantor is required for giving effect to any such variation, alteration, modification, waiver dispensation with or release of security;
- D. This Guarantee shall be irrevocable and shall remain in full force and effective till 31<sup>st</sup> December'2028.
- E. Until and unless discharged / released earlier by DPIIT / <PMA Name> in accordance with the provisions of the said undertaking, the Guarantor's liability in aggregate shall be limited to a sum of INR -----(INR----- )
- F. This Guarantee shall not be affected by any change in the constitution or winding up of the Applicant / Guarantor or and absorption, merger or amalgamation of the Applicant / Guarantor with any other person;
- G. The Guarantor has power to issue this Guarantee and discharge the obligations contemplated herein, and the undersigned is duly authorized to execute this Guarantee pursuant to the power granted under.

All future correspondence with reference to this Guarantee shall be made to.  
..... (Bank Name and Address).

The jurisdiction in relation to this Guarantee shall be the Courts at New Delhi and Indian Law shall be applicable.

**IN WITNESS WHEREOF THE GUARANTOR HAS SET ITS HANDS HEREUNTO ON  
THE: DAY, MONTH AND YEAR FIRST HEREINABOVE WRITTEN**

SIGNED AND DELIVERED by \_\_\_\_\_ Bank by the  
hand of \_\_\_\_\_ its \_\_\_\_\_ and authorized official.

**UNDERTAKING FOR BANK GUARANTEE AGAINST PROPOSED INVESTMENT**

*(Undertaking from the Applicant on the letterhead)*

1. We,....., hereby, acknowledge that the incentive that would / may be provided to us under the Production Linked Incentive (PLI) Scheme for White Goods, notified by Department for Promotion of Industry and Internal Trade(DPIIT) vide Gazette Notification no. \_\_\_\_\_ dated \_\_\_\_\_ in \_\_\_\_\_-of the Gazette of India (Extraordinary) and other relevant guidelines, communications, will be provided to us based on, and after relying upon, the information provided by us to avail the said incentive.
2. We hereby confirm that the information provided by us for availing the said incentive is true, correct and complete in all respects and that no material fact / information that may have an adverse impact on the information provided by us for availing the said incentive has been concealed.
3. In case of the Investment in the project, as per the approval letter, is to be made by us within a specified period from the date of approval letter.
4. With regard to the aforesaid transactions, we hereby undertake the following:

- A. We undertake to provide Bank Guarantee from a schedule commercial Bank for the amount which is mentioned below:

<b>S. No</b>	<b>Particulars</b>	<b>Details</b>
1.	Date of issuance of Approval Letter	
2.	Validity period of BG *	31 <sup>st</sup> December, 2028
3.	Amount of BG	(0.5% of the Committed Cumulative Investment)

\* valid for remaining tenure of the scheme from the proposed date of commercial production as per clause 10.11

Valid for remaining tenure of scheme from the date of issuance of Approval letter by the PMA and further roll over as per Clause 10.6 read with Clause 10.7, 10.8,10.9 and 10.11

- B. We understand and agree that, we are legally bound to renew the BG / issue fresh BG, failing which DPIIT may invoke the BG.
- C. In case of loss, mutilation, force majeure or any other eventualities, with respect to Original BG (favouring DPIIT, held at PMA), DPIIT / PMA will not be liable for the same and the onus would be with us to arrange for alternate / duplicate BG in place of the original BG.
- D. We also understand that the BG will be released to us in line with the new clause.

Date

*Signature*

*(Name & designation with address) Director / CEO / MD*

**(at the time of application)**

**Integrity compliance in Production Linked Incentive Scheme**

(To be signed by full time Director / CEO / MD of the company / firm duly depicting the designation and submitted on official stationery of the applicant along- with the authorization to do so)

1. Whereas, the applicant namely \_\_\_\_\_ (*company name*) has submitted an application under Production Linked Incentive Scheme (PLI) for Promoting Domestic Manufacturing of White Goods to Department for Promotion of Industry and Internal Trade, Ministry of Commerce and Industries, Government of India seeking incentives for the application pertaining to manufacturing of .....(Eligible Products) at the following locations:

- a) .....
- b) .....
- c) .....

2. Now, therefore, the applicant including its officers / representatives commits and undertakes that he will take all measures necessary to prevent corruption. He commits to observe the following principles during his association / engagement with DPIIT or its agencies or its consultants engaged with the process of appraisal and verification of application for the approval of application and disbursement of incentives under PLI.

- 2.1 The PLI applicant will not directly or through any other person or firm, offer, promise or give to any of the DPIIT's officer(s) or consultant or agency representative (appraisal / verification agency appointed by DPIIT to handle the application) involved in the process of dealing with application or to any third person any material or other benefit which he / she is not legally entitled to in order to obtain in exchange any advantage of any kind whatsoever before or during or after the process of the application for grant of approval or disbursement of incentives under PLI.
- 2.2 The PLI applicant will not commit any offence under the relevant IPC / PC Act. Further, the applicant will not use improperly, for purposes of competition or personal gain, or pass on to others, any information or document provided by the DPIIT.
- 2.3 The PLI applicant shall disclose the name and address of the duly authorized Agents and Representatives who will be dealing with DPIIT or its agencies and the remuneration of these agents or representatives shall not include any hidden amount or component to get the work done in undue manner or causing inducement of whatsoever nature whether in cash or kind to influence the normal process or practice of work.
- 2.4 The PLI applicant will disclose any and all payments he has made, is committed to or intends to make to agents, brokers or any other intermediaries, other than regular employees or officials of the applicant, in connection with the grant of approval or / and disbursement of incentives.

- 2.5 The applicant will not offer any illicit gratification to obtain unfair advantage.
- 2.6 The applicant will not collude with other parties to impair transparency and fairness.
- 2.7 The applicant will not give any advantage to anyone in exchange for unprofessional behavior.

3. The applicant declares that no previous transgressions occurred in the last 3 years with any other Company in any country conforming to the anti-corruption approach or with any other Public Sector Enterprises / Central or State Government or its any instrumentality in India.

4. The applicant agrees that if it is found that the applicant has made any incorrect statement on this subject, the application will be closed or rejected and DPIIT reserve the right to initiate legal action of whatsoever nature. In case if DPIIT has disbursed the incentives under PLI, the amount disbursed to applicant be recoverable along with interest calculated at 3 years SBI MCLR prevailing on the date of disbursement, compounded annually besides blacklisting of the applicant and initiation of legal action of whatsoever nature at the discretion of DPIIT.

5. In the event the selected applicant declines the offer of approval under the Scheme at any stage or exits the scheme without making **total threshold investment** for reasons whatsoever, in such case the applicant shall have to refund the incentive availed by it under the scheme till such date along with interest calculated at the prevailing 3-year SBI MCLR compounded annually.

The contents of the above undertaking have been gone through and after understanding the same is being executed / given on.....day of.....month. 20xx.

*For Company Name*

Name:  
Designation: Director/CEO/MD  
Place:  
Date:

(at the time of claim)

**Annexure-III**

To,  
IFCI Ltd.

Date: Month xx, 20xx

Project Management Agency for PLI Scheme for white goods of DPIIT  
IFCI Tower, 61, Nehru Place  
New Delhi – 110019

**Reference:**

Approval letter issued by IFCI in favour of \_\_\_\_\_ (*company name*) under the Production Linked Incentive Scheme for White Goods vide letter no.IFCI/CASD/DPIIT/PLI - \_\_\_\_\_ dated \_\_\_\_\_ for application no \_\_\_\_\_ dated \_\_\_\_\_ filed online via portal for Category \_\_\_\_\_

Production Linked Incentive (PLI) Scheme for White Goods notified vide Gazette Notification No. CG-DL-E-16042021-226671 dated 16.04.2021 and PLI scheme Guidelines issued thereunder, as amended from time to time.

Guidelines for the operation of Production Linked Incentive Scheme (PLI) for White Goods as per File No. P-29014/101/2020-LEI-DPIIT issued by Department for Promotion of Industry and Internal Trade, White Goods division dated **4th June 2021**

<b>Gestation Period</b>	
<b>Committed Investment</b>	<b>Target Segment</b>
<b>Claim Period</b>	
<b>Eligible Product(s)</b>	1. 2. 3. <i>(Pl mention all the approved eligible product(s) )</i>

**Subject: Integrity compliance in production Linked Incentive Scheme**

(To be signed by full time Director / CEO / MD of the company / firm duly depicting the designation and submitted on official stationery of the applicant along- with the authorization to do so)

1. Whereas, the applicant namely \_\_\_\_\_ (company name) has submitted an application under Production Linked Incentive Scheme (PLI) for Promoting Domestic Manufacturing of White Goods to Department for Promotion of Industry and Internal Trade, Ministry of Commerce and Industries, Government of India seeking incentives for the application pertaining to manufacturing of.....(Eligible Products) at the following locations:

- a) .....
- b) .....
- c) .....

2. Now, therefore, the applicant including its officers / representatives commits and undertakes that he will take all measures necessary to prevent corruption. He commits to observe the following principles during his association / engagement with DPIIT or its agencies or its consultants engaged with the process of appraisal and verification of application for the approval of application and disbursement of incentives under PLI.

2.1 The PLI applicant will not directly or through any other person or firm, offer, promise or give to any of the DPIIT's officer(s) or consultant or agency representative (appraisal / verification agency appointed by DPIIT to handle the application) involved in the process of dealing with application or to any third person any material or other benefit which he / she is not legally entitled to in order to obtain in exchange any advantage of any kind whatsoever before or during or after the process of the application for grant of approval or disbursement of incentives under PLI.

2.2 The PLI applicant will not commit any offence under the relevant IPC / PC Act. Further, the applicant will not use improperly, for purposes of competition or personal gain, or pass on to others, any information or document provided by the DPIIT.

2.3 The PLI applicant shall disclose the name and address of the duly authorized Agents and Representatives who will be dealing with DPIIT or its agencies and the remuneration of these agents or representatives shall not include any hidden amount or component to get the work done in undue manner or causing inducement of whatsoever nature whether in cash or kind to influence the normal process or practice of work.

2.4 The PLI applicant will disclose any and all payments he has made, is committed to or intends to make to agents, brokers or any other intermediaries, other than regular employees or officials of the applicant, in connection with the grant of approval or / and disbursement of incentives.

2.5 The applicant will not offer any illicit gratification to obtain unfair advantage.

2.6 The applicant will not collude with other parties to impair transparency and fairness.

2.7 The applicant will not give any advantage to anyone in exchange for unprofessional behavior.

3. The applicant declares that no previous transgressions occurred in the last 3 years with any other Company in any country conforming to the anti-corruption approach or with any other Public Sector Enterprises / Central or State Government or its any instrumentality in India.

4. The applicant agrees that if it is found that the applicant has made any incorrect statement on this subject, the application will be closed or rejected and DPIIT reserve the right to initiate legal action of whatsoever nature. In case if DPIIT has disbursed the incentives under PLI, the amount disbursed to applicant be recoverable along with interest calculated at 3 years SBI MCLR prevailing on the date of disbursement, compounded annually besides blacklisting of the applicant and initiation of legal action of whatsoever nature at the discretion of DPIIT.

5. In the event the selected applicant declines the offer of approval under the Scheme at any stage or exits the scheme without making **total threshold investment** for reasons whatsoever, in such case the applicant shall have to refund the incentive availed by it under the scheme till such date along with interest calculated at the prevailing 3-year SBI MCLR compounded annually.

The contents of the above undertaking have been gone through and after understanding the same is being executed / given on.....day of.....month. 20xx.

*For Company Name*

Name:

Designation: Director/CEO/MD

Place:

Date:

**Consent for audit of their manufacturing site / offices**

(To be signed by full time Director / CEO / MD of the company duly depicting the designation and submitted on official stationery of the applicant along- with the authorization to do so)

1. Whereas, the applicant namely (*name of applicant with address*) has submitted an application under Production Linked Incentive Scheme (PLI) for promoting domestic manufacturing of white goods to Department for Promotion of Industry and Internal Trade (DPIIT), Ministry of Commerce and Industry, Government of India seeking incentives for the application pertaining to manufacturing..... (Eligible Products) at... (location(s)).

2. Now, therefore, the applicant or its agencies or its consultants engaged with the process of manufacturing of eligible products shall allow the PMA or any other authority as designated by DPIIT for verification of facility and documents submitted for the approval of application and disbursement of incentives under the PLI Scheme.

*Date*

*Signature*

*(Name & designation with address) Director / CEO / MD*

**Appendix-IV**

**Disbursement Claim Form: Production Linked Incentive Scheme (PLI) for White Goods  
(Mention Name of Target Segment –Air Conditioner and LED Lights)**

To,  
IFCI Limited,  
Project Management Agency for PLI Scheme for White Goods of DPIIT  
IFCI Tower,  
61 Nehru Place  
New Delhi: 110019

Date: Month xx, 202x

**Reference:**

**Approval letter issued by IFCI in favour of \_\_\_\_\_ (company name)  
under the Production Linked Incentive Scheme for White Goods vide letter no.  
\_\_\_\_\_ dated for application no \_\_\_\_\_ dated \_\_\_\_\_ filed online  
via portal for Category \_\_\_\_\_ ; Target Segment \_\_\_\_\_;and  
Eligible Products \_\_\_\_\_**

**Declaration**

This is to declare that :

1.	Incremental Investment and Net Incremental Sales of White Goods applicable for determining eligibility	
2.	Base year Sales of eligible products under Target Segment (Base Year) for which application was made.	
3.	Period for which Incentives is being claimed	

This declaration has been issued in requirement under the Disbursement claim form under the Guidelines for operation of Production Linked Incentive Scheme (PLI) for White Goods as per File No. P-29014/101/2020-LEIPart (1)-DPIIT issued by Department for Promotion of Industry and Internal Trade dated 4th June, 2021.

For Company name

Authorized Signatory

Place:

Date:

## **Appendix IV A - Independent Auditors' Certificate (Baselines Sales & Investment)**

To,  
IFCI Limited,  
Project Management Agency for PLI Scheme for White Goods of DPIIT  
IFCI Tower,  
61 Nehru Place  
New Delhi: 110019

Date: Month xx, 202x

1. We do hereby confirm that we are Independent Auditors of M/s \_\_\_\_\_ Limited (hereinafter referred to as "the company") for FY 2019-20 and F.Y 2020-21 Appointed under section 139 of the Companies Act, 2013.
2. This certificate is being issued in connection with determination of baseline sales of manufactured goods covered under Target Segment and investments for the company, under Production Linked Incentive Scheme (PLI) for White Goods notified vide notification No. CG-DL-E-16042021-226671 dated 4th June 2021 read with guidelines for the operation of PLI for White Goods dated 15<sup>th</sup> April 2021, as amended from time to time (hereinafter referred as 'the PLI Scheme').
3. It is confirmed that we have followed the relevant code of conduct issued by ICAI w.r.t. independence of Auditors and provisions of Companies Act, 2013. .... (name of statutory auditor's firm) or any of our associates or affiliate concerns/ entities are not engaged in providing any services to or business with, the applicant which may pose any potential 'conflict of interest' in submission of this certificate or non-compliance with the code of ethics issued by ICAI or provisions of Companies Act, 2013.
4. The accompanying Statement on appended at Annexure I to VIII (collectively referred to as 'the Statement') has been prepared by the Company for eligible products covered under the target segment goods (*please strike out whichever is not applicable*) as defined under the PLI Scheme.

### **Management's Responsibility**

5. The accompanying Statement, including the creation and maintenance of all accounting and other records supporting its contents, is solely the responsibility of the Company's Management. The Company's Management is responsible for designing, implementing and maintaining internal control relevant to the preparation and presentation of the Statement, applying an appropriate basis of preparation, and making estimates that are reasonable in the circumstances.
6. The Company's Management is also responsible for ensuring that the Company complies with the requirements of the PLI Scheme and for providing all relevant information to the Project Management Agency established under the PLI Scheme.

### **Auditor's Responsibility**

7. Pursuant to the requirements of the PLI Scheme, it is our responsibility to provide a certificate based on our examination of the information contained in the Statement with reference to the books of accounts and other records of the Company, on the matters listed under the head "Independent Auditor's Opinion".
8. Revenue from eligible products under the target segment so far as it relates to \_\_\_\_\_ (*other group company name, if applicable*), have been reported by us based on Independent Auditors certificate prepared by independent auditors of \_\_\_\_\_ (*other group company name, if applicable*) dated *Month xx, 202x, / Month xx, 202x & Month xx, 202x* which have been furnished to us by the management and our opinion in respect of amount so far it relates to such revenue is based solely on the report of such other auditors and other procedures performed by us (*strike out, if not applicable*).
9. We have verified the fixed assets register, sales register, GST returns and all other relevant financial, secretarial, and statutory records of the company for the period from 1st April 2019 to 31st March 2020/ from 1st April 2019 to 31st March 2020 and 1st April 2020 to 31st March 2021 for the purpose of arriving at the baseline sales of Eligible Products manufactured by the company covered under target segment and base line Investment respectively.
10. (a) The financial statements of the Company for the year ended 31 March 2020 /for the year ended 31 March 2020 & for the year ended 31 March 2021 were audited by us on which we had issued an unmodified audit opinion vide our report dated Month DD, 202x /our report dated Month DD, 202x & dated Month DD, 202x. Our audit of these financial statements was conducted in accordance with the Standards on Auditing specified under section 143(10) of the Companies Act, 2013 and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement.  
  
b) The audit of internal financial controls with reference to financial statements of the Company as of 31 March 2020 /as of 31 March 2020 & as of March 2021 in conjunction with our audit of the financial statements of the Company for the year ended on that date was performed by us in accordance with the criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India, on which we had issued an unmodified opinion vide our report dated MMMM DD, 20YY /our report dated MMMM DD, 20YY & dated MMMM DD, 20YY.  
  
c) The Company's financial statements for the year ended 31<sup>st</sup> March 2020/

for the year ended 31<sup>st</sup> March 2020 & for the year ended 31<sup>st</sup> March 2021 was subject to audit as mentioned in para 10(a) above.

We conducted our examination of the Statement in accordance with the Guidance Note on Reports or Certificates for Special Purposes issued by the Institute of Chartered Accountants of India. The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the Institute of Chartered Accountants of India.

11. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.
12. Our engagement for this certificate includes performing procedures to obtain sufficient appropriate audit evidence on the applicable criteria mentioned in paragraph 6 above. The procedures selected depend on the auditor's judgment.

### **Independent Auditor's Opinion**

Based on our examination as stated above and based on the information and explanations given to us by the Company's management, we report that:

#### **I. General**

- a) The Company has considered the audited financial statements for the year ended 31 March 2020/ for the year ended 31 March 2020 & for the year ended 31 March 2021 prepared under Companies Act, 2013 for arriving at the information given in the accompanying Statement.
- b) The accounting policies, methods and assumptions of management's estimates used by the Company in the preparation of the financial statements and there have been no change in the said accounting policies, methods and assumptions during the year ended 31 March 2020/ the year ended 31 March 2020 & the year ended 31 March 2021. Further, the accounting policies, methods and assumptions of management's estimates used for preparation of financial statements have been applied for the preparation of information given in the Statement.

#### **II. Sales Eligible Products covered under the target segments manufactured by \_\_\_\_\_(company name).**

- c) the information relating to, (i) net sales of manufactured eligible products covered under the target Segments for the year ended 31<sup>st</sup> March 2020 /for the year ended 31<sup>st</sup> March 2020 & for the year ended 31<sup>st</sup> March 2021` and Annexure I & VII are in agreement with the books of accounts of the Company and Scheme Guidelines

- d) The baseline sales have been arrived after giving effect of sale returns, taxes, discounts, rebates, credit notes, claims if any. Further, there are no unsettled claims other than those which have already been provided for in the books of accounts and adjusted in the baseline sales and no disputed claims against the baseline sales of manufactured eligible products covered under target segment.
- e) The baselines sales of eligible products covered under the target segments has not been adjusted by the amount of sales returns, taxes, discounts, rebates and credit notes and claims & cost escalation pertaining to earlier years i.e. prior to 1<sup>st</sup> April 2019 /1<sup>st</sup> April 2019 & 1<sup>st</sup> April 2020.
- f) There are no expenses pertaining to Advertisement and Sales Promotion and Brand Royalty in FY 2019-20/ FY 2019-20 & FY 2020-21, therefore no deduction required from baselines sales on account of these items OR the expenses pertaining to Advertisement and Sales Promotion and Brand Royalty has been deducted from the net sales of manufactured Target Segment goods and manufactured Eligible Product.
- g) The ageing of outstanding debtors as at 31 March 2020 / as at 31 March 2021 in connection with target segment Goods as provided in Annexure- IV to the Statement is in agreement with the books of accounts and appropriation policy followed by the Company on a regular basis.
- h) The sales amount of manufactured goods containing captive consumption of eligible products and eligible product under the target segment as per GST returns reconciles with sales of manufactured goods containing captive consumption of eligible products and eligible products as per books of account, as provided in Annexure - III to the Statement.
- i) The relevant compliances under Companies Act 2013, Indian Accounting Standard 24 and Income Tax Act 1961, have been made with respect to transaction with Related Parties.
- j) The sales amount of eligible product contains only sales of eligible product manufactured by the company in the Brownfield Project approved and setup under the Scheme Guidelines.
- k) For the purpose of Baseline, the Cost of Production in case of in-house consumption or sale to group company has been considered at invoice level. Accordingly, the sales of eligible product..... Eligible for incentive is Rs..... for captive consumption and the sales of eligible product..... Eligible for incentive is Rs..... for sale to group companies.
- l) The project set up by the company is Brownfield project as per clause 2.21 of the scheme guidelines and date of commercial operation is ..... As per clause 2.13 of the scheme guidelines.

- m) The consolidated global manufacturing revenue from target segment furnished by the company is Rs. \_\_\_\_\_ Crores for qualification criteria in the application for PLI Scheme of manufactured goods in the target segment / category in India, in the base year.

\*The manufacturing revenue of eligible goods covered under the target segments of the Company is INR \_\_\_\_\_ for the FY 2019-20 /for FY20-21.

### **III. Investment**

- n) The amounts relating to baseline for investment of Company as a whole as at 31 March 2020 as stated in Annexure V of the Statement are in agreement with books of accounts of the Company.

### **IV. Internal Controls**

- o) The Company has adequate internal controls with reference to financial statements and such internal financial controls were operating effectively as at 31 March 2020 based on the internal financial controls with reference to financial statements criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.
- p) The internal control procedures on revenue recognition, allocation of sales consideration, pricing policy, settlement of discounts & rebates, capitalization of fixed assets and other areas relevant to determination of baseline sales and investment of manufactured eligible products under target segment is operating effectively.

### **Restriction on Use**

15. The certificate is being submitted to IFCI Limited (Project Management Agency) and at the request of Board of Directors of the Company solely for the purpose of Production Linked Incentive Scheme and should not be used by any other person or for any other purpose. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this certificate is shown or into whose hands it may come without our prior consent in writing.

## Annexure I

## Statement of Baseline Sales of Manufactured Target Eligible Products covered under target segments and Baseline Investment

Name of applicant	
Product Applied for	
Application reference no.	
Target Segment	
Eligible Product	

## Net Sales of eligible products covered under the target segment for F.y 2019-2020

Particulars (in ₹)	FY 2019-2020 Actual sales as per books of accounts for sales of eligible product or sales of finished products containing captive consumption of Eligible products	Cost of Production	Eligible sales
Baseline Sales of Manufactured Eligible products covered under Target Segment Goods – ( <i>company name</i> )-Sales to non group company			
Baseline Sales of Manufactured Eligible products covered under Target Segment Goods – ( <i>company name</i> )-Sales to group company			
Baseline Sales of Manufactured Eligible products covered under Target Segment Goods – ( <i>company name</i> )-captive consumption			
<b>Net Sales of eligible products</b>			
<b>Less:</b> Advertisement and sales Promotion			
<b>Less:</b> - Brand Royalty			

<b>Net Sales of eligible products manufactured under the target Segment goods (A)</b>			
<b>Net Sales of eligible products for applicant's group(B)</b>			
<b>Total=A+B</b>			

**Product wise Quantity sold and Weighted Average price per unit**

<b>Product Name</b>	<b>Quantity Sold</b>	<b>Weighted Average price Per unit</b>

**Net Sales of eligible product covered under the target segment for F.y 2020-21**

<b>Particulars (in ₹)</b>	<b>FY 2020-21</b>	<b>Cost of Production</b>	<b>Eligible sales</b>
	<b>Actual sales as per books of accounts for sales of eligible products or sales of finished products containing captive consumption of Eligible products</b>		
Baseline Sales of Manufactured Eligible products covered under Target Segment Goods – <i>(company name)-Sales to non group company</i>		NA	
Baseline Sales of Manufactured Eligible products covered under Target Segment Goods – <i>(company name)-Sales to group company</i>			

Baseline Sales of Manufactured Eligible products covered under Target Segment Goods – (company name)-captive consumption			
<b>Net Sales of eligible products</b>			
<b>Less:</b> Advertisement and sales Promotion			
<b>Less:-</b> Brand Royalty			
<b>Net Sales of eligible products manufactured under the target Segment goods (A)</b>			
<b>Net Sales of eligible products for applicant`s group(B)</b>			
<b>Total=A+B</b>			

**Baseline Sales claimed by applicant.**

<b>Net sales of eligible products for 2019-2020 (A)</b>	
<b>Net sales of eligible products for 2020-21 (B)</b>	
<b>Net Baseline sales=Higher of A &amp; B</b>	

Note 1-Eligible sale in case of sale to group company will be lower of actual sale price offer to Group Company & cost of production plus marked up of 5% under the scheme.

**Note-2** Eligible sale in case of captive consumption will be cost of production plus marked up of 5% under the scheme.

**Reconciliation of Sales as per Books of Accounts and Annual GST Return**

Particulars		As per Audited Financials (Amt. in ₹)
		for FY 2019-20/F.Y 2019-2020
Revenue from operations		
Other Income		
<b>A</b>	<b>Total Turnover as per Audited Financials</b>	
<b>Reconciliation Adjustments:</b>		
(-) Interest Income not forming part of GSTR returns		
(+) Unadjusted Advances at the end of the Financial Year		
(-) Unadjusted Advances at the beginning of the Financial Year		
(+) Sales booked in April 2020 as per financials but invoice raised in FY 19-20 for GST purposes.		
(-) Sales booked in April 2019 as per financial, but invoice raised in FY 19-20 for GST purposes.		
(+) Export of Sales in March 2020 but revenue booked in April 2020		
(-) Export Sales in March 2019 but revenue booked in April 2019		
(+) Scrap Sales booked in Memo Account and Other GLs - Not part of financial statements		
(+) Deemed Supply in Schedule I		
(+) Credit Notes accounted for in the Annual Audited Accounts but are not permissible under GST (Commercial credit note for Rebate and Price Protection)		
( + / - ) Misc. Income, claims and accrual not forming part of GST returns		
( + / - ) Any other items, please add rows		
( + / - ) Stock Transfer		
<b>B</b>	<b>Total Adjustment</b>	
<b>(A – B)</b>	<b>Total Sales as per GST Return</b>	

**Note:** In case of no figure please mention NIL

Annexure III

**Reconciliation of Sales as per Books of Accounts and Annual GST Return for manufactured goods under Target Segment of the company**

Particulars (in ₹)		FY 2019-20/F.Y 2020-21
<b>Total Sales per GST Returns</b>		
<b>Less:</b>	Branch Transfer & Other Stock Transfer not considered as sales	
	Sales of products manufactured other than A.C & LED Lights	
	Sales of non-eligible products components.	
	Income from services provided*	
	Sale of eligible products in which investment are not made during the claim period	
	Services Covered under Reverse Charge Mechanism	
	Sales of Traded products	
<b>Sales of Manufactured Target Segment Goods as per GST Returns</b>		
<b>Add:</b> Adjustment carried out in the books of accounts, but not forming part of GST returns		
1.	Please specify broad nature of adjustment and give details	
<b>Less:</b> Adjustment not carried out in the books of accounts but forming part of GST returns.		
2.	Please specify broad nature of adjustment and give details	
<b>Sales of manufactured goods covered under Target Segment, as per Books of Accounts</b>		



## Annexure V

### Baselines for Investment of the company as at March 31, 2020:

Heads of Investment (in ₹)	Gross Block	Accumulated Depreciation	Net Block
<b>(A) Property, Plant and Equipment</b>			
Land & Building			
Plant & Equipment			
Furniture and Fixtures			
Vehicles			
Office equipment			
Bearer Plants			
Others (Specify nature)			
Electric Installations			
Tools & Dies			
Computers			
Right of Use Assets - Leasehold Building			
<b>(B) Intangible Assets</b>			
Software			
License & Franchise	-	-	-
Brands or trademarks	-	-	-
Others (Specify nature)	-	-	-

## Annexure VI

### Format of Sales register of eligible products & finished product (Target segments) in which eligible products captive consumed for FY 2019-20

<b>GSTIN/ UIN of Buyer</b>		
<b>Buyer's Name</b>		
<b>Related Party (Y/N)</b>		
<b>Invoice Number</b>		
<b>Invoice date</b>		
<b>Product Description (Model/ Make or Identification Number)</b>		
<b>HSN Code</b>		
<b>Quantity</b>		
<b>Domestic/ Export</b>		
<b>Foreign currency</b>	<b>USD/euro or any other</b>	
<b>Exchange rate as per books</b>		
<b>Exchange rate as per GST</b>		
<b>Invoice value</b>		
<b>Freight on Board (FOB) value of export sales</b>		
<b>Place Of Supply</b>		
<b>E-way Bill date</b>		
<b>E-way Bill No.</b>		
<b>Shipping bill no.</b>		
<b>Shipping bill date</b>		
<b>Applicable % of Tax Rate</b>		
<b>Invoice Type</b>		
<b>Value considered for PLI*</b>		

\*This is the value net of credit notes, discounts, taxes and expenses pertaining to advertisement and sales promotion and brand royalty.

To be signed by the auditor.

**Format of Sales register of eligible products & finished products (Target segments) in which eligible products captive consumed for FY 2020-21**

<b>GSTIN/ UIN of Buyer</b>		
<b>Buyer's Name</b>		
<b>Related Party (Y/N)</b>		
<b>Invoice Number</b>		
<b>Invoice date</b>		
<b>Product Description (Model/ Make or Identification Number)</b>		
<b>HSN Code</b>		
<b>Quantity</b>		
<b>Domestic/ Export</b>		
<b>Forex currency</b>	<b>USD/euro or any other</b>	
<b>Exchange rate as per books</b>		
<b>Exchange rate as per GST</b>		
<b>Invoice value</b>		
<b>Freight on Board (FOB) value of export sales</b>		
<b>Place Of Supply</b>		
<b>E-way Bill date</b>		
<b>E-way Bill No.</b>		
<b>Shipping bill no.</b>		
<b>Shipping bill date</b>		
<b>Applicable % of Tax Rate</b>		
<b>Invoice Type</b>		
<b>Value considered for PLI*</b>		

\*This is the value net of credit notes, discounts, taxes and expenses pertaining to advertisement and sales promotion and brand royalty.

To be signed by the auditor.

## **Appendix IV B - Independent Auditors' Certificate (Incremental Sales & Investment)**

To,  
IFCI Limited,  
Project Management Agency for PLI Scheme for White Goods of DPIIT  
IFCI Tower,  
61 Nehru Place  
New Delhi: 110019

Date: Month xx, 20xx

1. We do hereby confirm that we are Independent Auditors of M/s \_\_\_\_\_ Limited (hereinafter referred to as "the company") for FY 202x-2x & F.Y 202x-2x / FY 202x-2x & F.Y 202x-2x & F.Y 202x-2x Appointed under section 139 of the Companies Act, 2013.
2. This certificate is being issued in connection with determination of incremental sales of manufactured goods covered under Target Segment and investments for the company, under Production Linked Incentive Scheme (PLI) for White Goods as notified vide notification No. P-29014/101/2020-LEI DPIIT dated 4th June 2021, 2021 read with guidelines for the operation of PLI for White Goods entities dated 4th June 2021 (F. No. P-29014/101/2020-LEIPart (1)-DPIIT), as amended from time to time (hereinafter referred as 'the PLI Scheme').
3. It is confirmed that we have followed the relevant code of conduct issued by ICAI w.r.t. independence of Auditors and provisions of Companies Act, 2013. Further, .....(name of statutory auditor's firm) or any of our associates or affiliate concerns/ entities are not engaged in providing any services to or business with, the applicant which may pose any potential 'conflict of interest' in submission of this certificate or could potentially result in non-compliance with the code of ethics issued by ICAI or provisions of Companies Act, 2013.
4. The accompanying statements appended at Annexure I to Annexure IX (collectively referred to as 'the Statements') have been prepared by the Company for eligible product under the target segment goods (i.e. Air Conditioners and LED Lights)(please strike out whichever is not applicable)) under the PLI Scheme.

### **Management's Responsibility**

5. The accompanying Statements, including the creation and maintenance of all accounting and other records supporting its contents, is solely the responsibility of the Company's Management. The Company's Management is responsible for designing, implementing, and maintaining internal control relevant to the

preparation and presentation of the Statement, applying an appropriate basis of preparation, and making estimates that are reasonable in the circumstances.

6. The Company's Management is also responsible for ensuring that the Company complies with the requirements of the PLI Scheme and for providing all relevant information to the Project Management Agency appointed under the PLI Scheme.

### **Auditor's Responsibility**

7. Pursuant to the requirements of the PLI Scheme, it is our responsibility to provide a certificate based on our examination of the information contained in the Statements with reference to the books of accounts and other records of the Company, on the matters listed under the head "Independent Auditor's Opinion".
8. Revenue from eligible products under the target segment so far as it relates to \_\_\_\_\_(other group company name, if applicable), have been reported by us based on Independent Auditors certificate prepared by independent auditors of \_\_\_\_\_(other group company name, if applicable) dated Month xx, 202x which have been furnished to us by the management and our opinion in respect of amount so far it relates to such revenue is based solely on the report of such other auditors and other procedures performed by us (strike out, if not applicable).
9. We have verified the fixed assets register, sales register, GST returns and all other relevant financial, secretarial, and statutory records of the company for the period from 1st April 202x to 31st March 202x for the purpose of arriving at the information contained in Annexure I to VII of this certificate.
10. (a)The financial statements of the Company for the year ended 31st March 202x & for the year ended 31st March 202x / for the year ended 31st March 202x & for the year ended 31st March 202x & for the year ended 31st March 202x were audited by us on which we had issued an unmodified audit opinion vide our report dated MMMM DD, 20YY & our report dated MMMM DD/ our report dated MMMM DD, 20YY & our report dated MMMM DD & our report dated MMMM DD, 20YY . Our audit of these financial statements was conducted in accordance with the Standards on Auditing specified under section 143(10) of the Companies Act, 2013 and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement.  
  
b) The audit of internal financial controls with reference to financial statements of the Company as of 31 March 202x in conjunction with our audit of the financial statements of the Company for the year ended on that date was performed by us considering the essential components of internal control stated in the

Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India, on which we had issued an unmodified opinion vide our report dated MMMM DD, 20YY & our report dated MMMM DD, 20YY / our report dated MMMM DD, 20YY & our report dated MMMM DD, 20YY & our report dated MMMM DD, 20YY.

c) The Company's financial statements for the year ended 31<sup>st</sup> March 202x was subject to audit as mentioned in para 9(a) above.

We conducted our examination of the Statement in accordance with the Guidance Note on Reports or Certificates for Special Purposes issued by the Institute of Chartered Accountants of India. The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the Institute of Chartered Accountants of India.

11. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.
12. Our engagement for this certificate includes performing procedures to obtain sufficient appropriate audit evidence on the applicable criteria mentioned in paragraph 6 above. The procedures selected depend on the auditor's judgment.

### **Independent Auditor's Opinion**

Based on our examination as stated above and based on the information and explanations given to us by the Company's management, we report that:

#### **V. General**

- a) The Company has considered the audited financial statements for the year ended 31<sup>st</sup> March 202x & for the year ended 31<sup>st</sup> March 202x/ for the year ended 31<sup>st</sup> March 202x & for the year ended 31<sup>st</sup> March 202x & for the year ended 31<sup>st</sup> March 202x prepared under Companies Act, 2013 for arriving at the information given in the accompanying Statements.
- b) The accounting policies, methods and assumptions of management's estimates used by the Company has been applied consistently in the preparation of the financial statements and there has been no change in the said accounting policies, methods and assumptions during the year ended 31 March 202x & the year ended 31 March 202x/ the year ended 31 March 202x & the year ended 31 March 202x & the year ended 31 March 202x. Further, the accounting policies, methods and assumptions of management's estimates used for preparation of financial statements have been applied for the preparation of information given in the Statements.

**VI. Sales of Eligible Products manufactured under the Target segments by \_\_\_\_\_(company name).**

- c) the information relating to net sales of manufactured eligible products covered under the target segments for the period 1<sup>st</sup> April 202x to 31<sup>st</sup> March 202x and year ended 31<sup>st</sup> March 202x and Annexure I to VIII are in agreement with the books of accounts of the Company and Scheme Guidelines.
- d) The net sales has been arrived after giving effect of sale returns, taxes, discounts, rebates, credit notes, claims if any. Further, there are no unsettled claims other than those which have already been provided for in the books of accounts and adjusted in the sales and there are no disputed claims against the sales of manufactured goods covered under target segment.
- e) The Net sales of the manufactured Eligible Products under the target Segments for the company and its group company for the period from ..... to ..... over sales for the period from ..... to ..... is ₹ ..... crore. The consolidated sale of company and its group company has not less than net sales of manufactured eligible products under target segment goods applicable for applicant and its group company in base year and also achieved the threshold incremental sales of manufactured eligible products under target segment goods applicable for Year x i.e. FY 202x-2x.
- f) The incremental sales of the manufactured Eligible Products under the target Segments for the period from ..... to ..... over sales for the period from ..... to ..... is ₹ ..... crore. The company has achieved the threshold incremental sales of manufactured eligible products under target segment goods applicable for Year x i.e. FY 202x-2x.
- g) There are no expenses pertaining to “Advertisement and Sales Promotion and Brand Royalty” in FY 202x-2x, therefore no deduction required from sales on account of these items OR the expenses pertaining to Advertisement and Sales Promotion and Brand Royalty has been deducted from the net sales of manufactured eligible products under target segment goods
- h) The ageing of outstanding debtors as at 31 March 202x in connection with Eligible Products under Target segment as provided in Annexure- II to the Statement is in agreement with the books of accounts and appropriation policy followed by the Company on a regular basis.
- i) The sales amount of manufactured goods containing captive consumption of eligible products and eligible products as per GST returns reconciles with sales of manufactured goods containing captive consumption of eligible products and eligible products as per books of account, as provided in Annexure – III.

- j) The relevant compliances under Companies Act 2013, Indian Accounting Standard 24 and Income Tax Act 1961, have been made with respect to transaction with Related Parties.
- k) The sales amount of eligible product contains only sales of eligible product manufactured by the company in the Brownfield/Greenfield Project approved and setup under the Scheme Guidelines.
- l) For the purpose of Incentive, the Cost of Production in case of in-house consumption or sale to group company has been considered at invoice level. Accordingly, the sales of eligible product..... Eligible for incentive is Rs..... for captive consumption and the sales of eligible product..... Eligible for incentive is Rs..... for sale to group companies.
- m) The project set up by the company is Brownfield/Greenfield project as per clause 2.21 of the scheme guidelines and date of commercial operation is ..... As per clause 2.13 of the scheme guidelines.

## VII. Investment

- n) The Company has applied for the gestation period 1<sup>st</sup> April 2021 to 31<sup>ST</sup> March 2022/1<sup>st</sup> April 2021 to 31<sup>ST</sup> March 2023
- o) The company has committed investment of ₹ \_\_\_\_\_ for the period from \_\_\_\_\_ to \_\_\_\_\_ and the Threshold investment criteria has been complied with for the financial year under consideration.
- p) There is a total amount of ₹ ..... crore capitalised in the audited financial statement during the period from ..... To ....., out of which investment of ₹ ..... has been considered as eligible under PLI Scheme. Details of head wise assets is attached as **Annexure IV** and individual assets register is attached at **Annexure VI**.
- q) Entire investment of ₹ ..... claimed under the Scheme are eligible for capitalisation as per relevant provision of Companies Act, 2013 and relevant Accounting Standards followed by the Company. Therefore, considered as eligible for capitalisation in the audited financial statement.
- r) The date of capitalisation of the investment on after 01/04/2021 in the audited financial statements of the selected applicant has been considered as the date of the investment under the scheme.
- s) The investments which are yet to be capitalised (CWIP) as of the date of claim period have not been considered while calculating the investment for the year of claim.

- t) No second hand / used/ refurbished plant, machinery, equipment, utilities or research and development equipment, used to manufacture the eligible product.
- u) With reference to clause 8.4.1 of the Scheme Guidelines, the amount of Associated Utilities claimed under eligible investment is .....
- v) The investment claimed as eligible under the Scheme is not subject to any other Govt. Incentive.
- w) No expenses have been allocated to the capex claim under the Scheme Guidelines except purchase price, non-creditable duties & taxes, packaging, insurance, freight, and expenses on 'erection & commissioning' of machinery/ equipment purchased during the period from 1st April 202x to 31st March 202x.
- x) Investments on account of Transfer of Technology include cost of technology and initial technology purchased relating to the eligible product. The investment on account of Transfer of Technology include does not exceed 5% of the total committed investment cost and amounts to Rs. \_\_\_\_\_ which is \_\_\_\_\_ % of the total committed investment approved under the scheme. Further the cost incurred is inclusive of all non-creditable taxes and duties.
- y) The Software associated with R&D relating to the manufacturing of eligible products under the PLI-WG scheme has been procured / licensed (**strikeout whichever is applicable**) through legally valid documents after payment of applicable taxes and duties The Investments on account of R&D does not exceed 15% of the total committed investment cost and is amounting to Rs. \_\_\_\_\_ which is \_\_\_\_\_ % of the total committed investment approved under the scheme. Further the cost incurred is inclusive of all non-creditable taxes and duties.
- z) The relevant compliances under Companies Act 2013, Indian Accounting Standard 24 (may change the reference to relevant accounting standard if company is following I GAAP) and Income Tax Act 1961, have been made with respect to transaction with Related Parties.

### **Internal Controls**

- a) The Company has adequate internal controls with reference to financial statements and such internal financial controls were operating effectively as at 31<sup>st</sup> March 202x & as at 31<sup>st</sup> March 202x / at 31<sup>st</sup> March 202x & as at 31<sup>st</sup> March 202x & as at 31<sup>st</sup> March 202x considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.
- b) The internal control procedures on classification of trading & manufacturing revenue, identification of manufactured Target Segment goods in the books of

accounts, revenue recognition, allocation of sales consideration, pricing policy, settlement of discounts & rebates, capitalisation of property, plant and equipment and other areas relevant to determination of sales and investment of manufactured target segment goods is operating effectively.

### **Restriction on Use**

a). The certificate is being submitted to IFCI Limited (Project Management Agency) and at the request of Board of Directors of the Company solely for the purpose of Production Linked Incentive Scheme and should not be used by any other person or for any other purpose. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this certificate is shown or into whose hands it may come without our prior consent in writing.

## Annexure I

### Statement of Sales of Manufactured Target Segment Goods and Eligible Products

<b>Name of applicant</b>	
<b>Product Applied for</b>	
<b>Application reference no.</b>	
<b>Target Segment</b>	
<b>Eligible Product</b>	

#### A. Net Sales of Eligible products for applicant and its group company

<b>Particulars (in ₹)</b>	<b>Actual sales as per books of accounts for sales of eligible products or sales of finished products containing captive consumption of Eligible products</b>	<b>Cost of Production</b>	<b>Eligible sales</b>
Baseline Sales of Manufactured Eligible products covered under Target Segment Goods – ( <i>company name</i> )-Sales to non group company		NA	
Baseline Sales of Manufactured Eligible products covered under Target Segment Goods – ( <i>company name</i> )-Sales to group company			
Baseline Sales of Manufactured Eligible products covered under Target Segment	N.A		

Goods – (company name)-captive consumption			
<b>Net Sales of eligible products</b>			
<b>Less:-Advertisement and sales Promotion</b>			
<b>Less:-Brand Royalty</b>			
<b>Net Sales of eligible products manufactured under the target Segment goods (A)</b>			
<b>Net Sales of eligible products for applicant's group(B)</b>			
<b>Total=A+B</b>			

**Product-wise Quantity sold and Weighted average price per unit**

<b>Product Name</b>	<b>Quantity Sold</b>	<b>Weighted average price Per unit</b>

**Net Sales of Eligibles products based on incremental capacity certify by Chartered Engineer.**

<b>Particulars</b>	<b>Amount (in Rs)</b>
<b>Incremental Sales of Eligible products in claim year base on incremental capacity certify by Chartered engineer (D) before adjustment</b>	
Less:advertisement and sales promotion	
Less:Brand Royalty	
<b>Incremental Sales of Eligible products in claim year base on incremental capacity certify by Chartered engineer</b>	

**Net Incremental sales**

<b>Particulars</b>	<b>Amount (in Rs)</b>
Net Sales of eligible products in base year for applicant only(A)	
Net Sales of eligible products in claim year for applicant only(B)	
<b>Net Incremental Sales of Eligible products in claim Year(B-A)=C</b>	
<b>Net Incremental Sales of Eligible products in claim year based on incremental capacity certify by Chartered engineer (D)</b>	
Sales not meeting incremental capacity E=C-D	

Note 1-Eligible sales in case of sales to group company will be lower of actual sales price offer to group company & cost of production plus marked up of 5% under the scheme.

Note-2 Eligible sales in case of captive consumption will be cost of production plus mark up of 5% under the scheme.

## Annexure II

**Reconciliation of Sales as per Books of Accounts and GST Return for manufactured goods under Target Segment of the company**

Particulars (in ₹)		FY 202x-2x
<b>Total Sales per GST Returns</b>		
<b>Less</b>	Branch Transfer & Other Stock Transfer not considered as sales	
:		
	Sales of products manufactured products and not containing captive consumption of eligible product.	
	Income from services provided	
	Sales of Non-eligible components.	
	Sales of eligible products in which investment are not made during the claim period	
	Services covered under 'Reverse Charge Mechanism'	
	Sales of traded products	
<b>Sales of Manufactured Target Segment Goods as per GST Returns</b>		
<b>Add:</b> Adjustment carried out in the books of accounts, but not forming part of GST returns		
1.	Please specify broad nature of adjustment and give details	
<b>Less:</b> Adjustment not carried out in the books of accounts, but forming part of GST returns.		
1.	Please specify broad nature of adjustment and give details	
<b>Sales of manufactured eligible goods covered under Target Segment, as per Books of Accounts</b>		



## Annexure IV

Particulars	Gross Block as on 01/04/2021 ((Refer Note)	Gross Block as on 31/03/2022(Refer Note)	Additions from 01/04/2021 to 31/03/2022 (Refer Note)	Deletions from 01/04/2021 to 31/03/2022 (Refer Note)	Additions considered for PLI Scheme (Refer Note)	Additions not considered in the eligible assets (Refer Note)
<b>(A) Property, Plant and Equipment</b>						
Land & Building						
Plant & Equipment						
Furniture and Fixtures						
Vehicles						
Office equipment						
Bearer Plants						
Others (Specify nature)						
Electric Installations						
Tools & Dies						
Computers						
Right of Use Assets - Leasehold Building						
<b>(B) Intangible Assets</b>						
Software						
License & Franchise						
Brands or trademarks						
Others (Specify nature)						

Note:-Figure should be for two years i.e. 1<sup>st</sup> April 2021 to 31<sup>st</sup> march 2022 for the applicant which applied for gestation Period for two year ie 1<sup>ST</sup> April 2021 to 31<sup>st</sup> March 2023.

## Annexure V

Format for Sales Register of eligible products and finished products in which eligible products captive consumed.

<b>GSTIN/ UIN of Buyer</b>	
<b>Buyer's Name</b>	
<b>Related Party (Y/N)</b>	
<b>Invoice Number</b>	
<b>Invoice date</b>	
<b>Product Description (Model/ Make or Identification Number)</b>	
<b>HSN Code</b>	
<b>Quantity</b>	
<b>Domestic/ Export</b>	
<b>Forex currency</b>	<b>USD/euro or any other</b>
<b>Exchange rate as per books</b>	
<b>Exchange rate as per GST</b>	
<b>Invoice value</b>	
<b>FOB value of export sales</b>	
<b>Place Of Supply</b>	
<b>E-way Bill date</b>	
<b>E-way Bill No.</b>	
<b>Shipping bill no.</b>	
<b>Shipping bill date</b>	
<b>Applicable % of Tax Rate</b>	
<b>Invoice Type</b>	
<b>Value considered for PLI*</b>	

\*This is the value net of credit notes, discounts, taxes, and expenses pertaining to advertisement and sales promotion and brand royalty.

To be signed by auditor.

## Format for Capex Register

<b>S. No.</b>		
<b>Asset description Capex item as per Invoice/ applicant</b>		
<b>Capex item as per Fixed Assets Register (FAR)</b>		
<b>Fixed Asset Code or Asset ID OR Fixed Asset Register (FAR) reference No. for capitalisation</b>		
<b>Location (please mention name of third party, where assets are lying) <i>if applicable</i></b>		
<b>Related Transaction</b>	<b>Party (Yes / No)</b>	
<b>Old/ Refurbished / New</b>		
<b>Lease or Purchase (please mention nature of lease operating/ finance)</b>		
<b>Vendor code</b>		
<b>Name of the Vendor</b>		
<b>Bill/ Invoice Number</b>		
<b>Bill date</b>		
<b>Place of Supply</b>		
<b>Currency</b>		
<b>Base value</b>		
<b>Exchange Rate</b>		
<b>Total INR</b>		
<b>Goods Receipt Slip</b>	<b>GR Number</b>	
	<b>GR Date</b>	
	<b>Quantity</b>	
<b>Bill of Entry (BOE) (in case of imported Plant &amp; Machinery)</b>	<b>Reference No</b>	
	<b>BOE Date</b>	
<b>Imported Items</b>	<b>Foreign Currency (Base Price)</b>	
	<b>Exchange Rate (ER)</b>	
	<b>Total (INR)</b>	
<b>Domestic Items</b>	<b>Amount (INR) - Base cost</b>	

<b>Non - Creditable Duties &amp; Taxes (specify nature)</b>	<b>Custom duty and cess</b>	
<b>Creditable Duties &amp; Taxes (specify nature)</b>	<b>Import IGST</b>	
<b>Freight</b>		
<b>Insurance</b>		
<b>Other Exp. (please specify nature)</b>		
<b>Total</b>		
<b>Final asset no</b>		
<b>Amount Capitalised (INR)</b>		
<b>Capitalisation date</b>		
<b>Manufacturing process where used (Mfg./R&amp;D/ Packing and any other)</b>		
<b>GL code (where capitalised )</b>		
<b>GL Name</b>		
<b>Classification of P&amp;M as per PLI Scheme like (moulds, jigs, process machinery, dies)</b>		

To be signed by auditor .

**Related Party – Transaction Details**

All transactions with Related Parties will be subject to provisions of relevant statutes and Accounting Standard-18 as amended from time to time.

Description	Holding Company	Subsidiaries	Fellow Subsidiaries	Associates	Key Management Personnel	Relatives of Key Management Personnel	Total
Purchases of goods							
Sales of goods							
Purchase of fixed assets							
Sales of fixed assets							
Rendering of services							
Receiving of services							
Agency arrangement							
Leasing or hire purchase arrangements							
Transfer of research and development							
Licence agreements Finance (including loans and equity contributions in cash or in kind)							
Guarantees and collaterals							

Management contracts including for deputation of employees							
--	--	--	--	--	--	--	--

**Annexure VIII**

S. No.	Particulars	Unit	FY 2019-20	Period of Claim
1	<b>Investment Actualized (Cumulative)</b>	INR Crore		
	a) Equity			
	b) Debt			
	c) Internal Accrual			
2	<b>Employment as on Date of Filing Claim (Cumulative)</b>	Numbers		
3A	<b>Revenue from Operations —Domestic Sales [net of credit notes, discounts, and taxes applicable and expenses pertaining to advertisement and sales promotion, and brand royalty]</b>	INR		
	a) Manufacturing Activity			
	i. Eligible Products			
	ii. Finished Goods – Target segment (at least 60% of eligible product captively consumed in finished product)			
	iii. Finished Goods – Non-Target segment (maximum 40% of eligible product captively consumed in finished product)			
	iv. Other Goods			
	b) Trading Activity			
	c) Services Activity			

3B	<b>Revenue from Operations — Exports [net of credit notes, discounts, and taxes applicable and expenses pertaining to advertisement and sales promotion, and brand royalty]</b>			
	a) Manufacturing Activity			
	i. Eligible Products			
	ii. Finished Goods – Target segment (at least 60% of eligible product captively consumed in finished product)			
	iii. Finished Goods – Non-Target segment (maximum 40% of eligible product captively consumed in finished product)			
	iv. Other Goods			
	b) Trading Activity			
	c) Services Activity			
3C	<b>Total Revenue from Operations (Domestic Sales &amp; Exports)</b>			
4	<b>Sales Quantity [net of credit notes, discounts, and taxes applicable and expenses pertaining to advertisement and sales promotion, and brand royalty]</b>	Numbers		
	a) Manufacturing Activity			
	i. Eligible Products			
	ii. Finished Goods – Target segment (at least 60% of eligible product captively consumed in finished product)			
	iii. Finished Goods – Non-Target segment (maximum 40% of eligible product captively consumed in finished product)			
	iv. Other Goods			
	b) Trading Activity			

5	Details of Import	INR		
	<b>CIF plus non-creditable taxes / duties</b>			
	a) Raw Material / Parts / Components used for manufacturing			
	i. Eligible Products			
	ii. Other Goods in Target Segment			
	iii. Other Goods			
	b) Spare Parts			
	i. Eligible Products			
	ii. Other Goods in Target Segment			
	iii. Other Goods			
	c) Finished Goods			
	i. Eligible Products			
	ii. Other Goods in Target Segment			
	iii. Other Goods			
	d) Capital Goods			
	i. Target Segment			
	iii. Other Goods			
	e) Import of Services — Target Segment			

**Annexure-IX**

Quantity Detail of captive consumption of eligible product during the year ended 31<sup>st</sup> march 202X

<b>Eligible Product Name</b>	<b>Opening Quantity</b>	<b>Quantity Produced during the year</b>	<b>Quantity consumed in finished product produced during the year</b>	<b>Quantity consumed in finished product sold during the year</b>	<b>Closing quantity</b>

**1. Certificates / undertakings stating / covering the following:**

1.1. No deviation in Eligible Product(s)

**2. Certificate(s) from Company Secretary stating:**

2.1. All clearances required by law like statutory clearances, environmental clearances etc. have been obtained.

**3. Certificate(s) from Statutory Auditor stating / covering:**

3.1. Committed annual and cumulative Incremental Investment applicable has been achieved for the year in consideration

3.2. Details of Incremental Investment till date

3.3. Capitalization of Investment in the audited financial statement of the applicant is in line with the relevant accounting standards issued by ICAI

3.4. Investment has been made in accordance with Scheme Guidelines and approval accorded by DPIIT

3.5. Threshold of Incremental Sales of Eligible Products applicable has been achieved for the year in consideration

**4. Documents / certificates from Chartered Engineer:**

4.1. Certificate stating that the plant, machinery & equipment have been installed, the price is reasonable, as per the market value and the same are being used exclusively for manufacturing of approved Target Segment.

**5. List of documents to be submitted post approval of claim**

5.1. An undertaking from the applicant as per format given in **Annexure-I of Appendix-IV**.

5.2. An agreement / indemnity bond on prescribed formats as per **Annexure-II of Appendix-IV** from the applicant that if at a later stage its claim is found to be false or excessive it would be liable to return the amount disbursed with interest calculated at 3 years SBI MCLR prevailing on the date of disbursement, compounded annually.

5.3. Board resolution to the effect that the applicant agrees by the terms and conditions as laid down in the PLI Scheme and Guidelines while securing the incentive amount.

**Annexure-I**

To,  
IFCI Ltd.  
Project Management Agency  
IFCI Tower, 61, Nehru Place  
New Delhi - 110019

Date: Month xx, 20xx

**Reference:**

Approval letter issued by IFCI in favour of \_\_\_\_\_ (*company name*) under the Production Linked Incentive Scheme for White Goods vide letter no. \_\_\_\_\_ dated \_\_\_\_ for application no \_\_\_\_\_ dated \_\_\_\_\_ filed online via portal for Category \_\_\_\_\_

**Production Linked Incentive (PLI) Scheme for White Goods notified vide Gazette Notification No. CG-DL-E-16042021-226671 dated 16.04.2021 ,and PLI scheme Guidelines issued thereunder, as amended from time to time.**

**Guidelines for the operation of Production Linked Incentive Scheme (PLI) for White Goods as per File No. P-29014/101/2020-LEI-DPIIT issued by Department for Promotion of Industry and Internal Trade, White Goods division dated 4th June 2021.**

<b>Gestation Period</b>	
<b>Committed Investment</b>	<b>Target Segment</b>
<b>Claim Period</b>	
<b>Eligible Product(s)</b>	1. 2. 3. <i>(Pl mention all the approved eligible product(s) )</i>

**Subject: Integrity Compliance in Production Linked Incentive Scheme**

1. Whereas, the applicant namely (*name of company with address*) has submitted an application under Production Linked Incentive Scheme (PLI) for white Goods to Department for Promotion of Industry and Internal Trade, Ministry of Commerce and Industries, Government of India seeking incentives for the application pertaining to manufacturing ..... (Eligible Product) at ..... (location(s)).
2. And Whereas, the applicant has submitted an undertaking for observance and commitment for Integrity vide Undertaking dated..... given under the signatures / authority of applicants ..... (name and designation) to DPIIT in respect of aforesaid application.
3. And whereas, the applicant including its officers / representatives gives commitment and undertake that he / she will take all measures necessary to prevent corruption and that he / she will not directly or through any other person or firm, offer, promise or give to any of the DPIIT's officer(s) or consultant or agency representative(PMA) (appraisal or / and verification agency appointed by DPIIT to handle the application) involved in the process of dealing with application or to any third person any material or other benefit which he / she is not legally entitled to in order to obtain in exchange any advantage of any kind whatsoever before or during or after the process of the application for grant of approval or disbursement of incentives under PLI.
4. And whereas, the application submitted by the applicant has been given the approval by DPIIT vide its communication no.....dated.....
5. And whereas, the applicant has submitted a claim for disbursement of incentive dated ....to the PMA for claiming incentives of INR.....
6. And whereas, the PMA has considered the claim for disbursement of incentive and is in the process of disbursement / release of incentives on the claim dated.....
7. Now, therefore, We hereby confirm the compliance thereof with the Integrity Undertaking submitted to DPIIT duly certifying that there is no breach to the same and requests that eligible incentives under PLI be released to applicant and the amount of incentives be credited in the bank account of applicant.
8. The contents of the above Undertaking have been gone through and after duly understanding the same, is being executed / given on..... day of..... (month / year).

*Signature (Name & designation with address) Director / CEO/MD*

*Date :*

*Place:*

**Annexure-II**

To,

Date: Month xx, 20xx

IFCI Ltd.  
Project Management Agency  
IFCI Tower, 61, Nehru Place  
New Delhi - 110019

**Reference:**

Approval letter issued by IFCI in favour of \_\_\_\_\_ (*company name*) under the Production Linked Incentive Scheme for White Goods vide letter no. \_\_\_\_\_ dated \_\_\_ for application no \_\_\_\_\_ dated \_\_\_\_\_ filed online via portal for Category \_\_\_\_\_

**Production Linked Incentive (PLI) Scheme for White Goods notified vide Gazette Notification No. CG-DL-E-16042021-226671 dated 16.04.2021 ,and PLI scheme Guidelines issued thereunder, as amended from time to time.**

**Guidelines for the operation of Production Linked Incentive Scheme (PLI) for White Goods as per File No. P-29014/101/2020-LEI-DPIIT issued by Department for Promotion of Industry and Internal Trade, White Goods division dated 4th June 2021.**

<b>Gestation Period</b>	
<b>Committed Investment</b>	<b>Target Segment</b>
<b>Claim Period</b>	
<b>Eligible Product(s)</b>	1. 2. 3. <i>(Pl mention all the approved eligible product(s) )</i>

## UNDERTAKING

1. We, ....., hereby, acknowledge that the incentives that would / may be provided to us under the Production Linked Incentive Scheme (PLI) for white Goods, notified by the Department for Promotion of Industry and Internal Trade vide **Gazette Notification no. - CG-DL-E-16042021-226671** dated **-16.04.2021** will be provided to us based on, and after relying upon, the information provided by us to avail the said incentives.
2. We hereby confirm that the information provided by us for availing the said incentives is true, correct, and complete in all respects and that no material fact / information that may have an adverse impact on the information provided by us for availing the said incentives has been concealed. We acknowledge and confirm that the foregoing averment is on an on-going basis and further undertake to immediately apprise the Department for Promotion of Industry and Internal Trade, Ministry of Commerce and Industries about any change in the status of the information provided by us to avail the said incentives.
3. We further undertake that in the event of (i) any of the information provided by us to avail the said incentives being found false, incorrect or incomplete, or (ii) in the event of the undertakings and confirmations stated at para 2 above being found false, incorrect, incomplete or breached; we will (a) refund the entire amount of incentives availed by us along with interest calculated at 3 years SBI MCLR prevailing on the date of disbursement, compounded annually, for the period between excess payment and date of refund.
4. In the event the selected applicant declines the offer of approval under the Scheme at any stage or exits the scheme without making total threshold investment for reasons whatsoever, in such case the applicant shall have to refund the incentive availed by it under the scheme till such date along with interest calculated at the prevailing 3-year SBI MCLR compounded annually
5. We acknowledge that the remedies provided in para 3 & para 4 above are not the exclusive remedies available with the Department for Promotion of Industry and Internal Trade and are without prejudice to any legal remedies available with Department for Promotion of Industry and Internal Trade for events mentioned in para 3 & para-4

*For company name*

**Authorized Signatory**

**Place:**

**Date:**

**Format for Undertaking Management Certificate Undertaking for refund of Incentive  
(Provisional GST Reconciliation) Annexure-III**

Claim Submission

To,  
IFCI Ltd.  
Project Management Agency,  
PLI-White Goods, Floor No: 15,  
IFCI Tower, 61, Nehru Place  
New Delhi – 110019.

Date: Month xx, 20xx

**UNDERTAKING**

I/we, \_\_\_\_\_, S/o or D/o of Shri \_\_\_\_\_, and \_\_\_\_\_, S/o or D/o of Shri \_\_\_\_\_, do hereby solemnly affirm/declare/agree and undertake as follows

2. That I/we, am/are \_\_\_\_\_, \_\_\_\_\_ <Designation in the Company> of M/s \_\_\_\_\_ <Name of the Company>; and \_\_\_\_\_ <Designation in the Company> of M/s \_\_\_\_\_ <Name of the Company> having its registered office at \_\_\_\_\_ and having Investment under the PLI Scheme for White Goods, for the Target Segment of <\_\_\_\_\_> and Eligible Product(s) \_\_\_\_\_ <Eligible Product(s)> at the following Manufacturing Plant(s)/Location(s):-

- (i) **<Plant Name 1>, Location, (Address)**
- (ii) **<Plant Name 2>, Location, (Address)**
- (iii)

3. That M/s \_\_\_\_\_, were issued approval letter No. \_\_\_\_\_ Dated \_\_\_\_\_ by Department for Promotion of Industry and Internal Trade(DPIIT) through the PMA under Production Linked Incentive Scheme(PLI) for White Goods(herein referred to as PLIWG), notified by DPIIT vide Gazette Notification No. CG-DL-E - 16042021-226671 dated 16.04.2021 and PLI Scheme Guidelines issued thereunder and as amended from time to time.

4. That I have been duly authorized by the Board of said Company to affirm this undertaking for the purpose of filings related to Baseline determination and Claim and other matters relating to the PLIWG.

5. That M/s \_\_\_\_\_ (**Company Name**) hereby, acknowledges that the incentive that would be provided to the company under PLIWG, notified by Department for Promotion of Industry and Internal Trade shall be provided to them is based on, and after relying upon information, documents and other certificates provided by the Company to the satisfaction of PMA to avail the said incentives.

6. That the GST annual returns has been filed and its reconciliation for the Target Segment goods in the books of accounts has not been completed and hence the company is issuing a Management Certificate pending the GST reconciliation for the target segment of goods and eligible products under the PLIWG and its certification by the Statutory Auditor.

7. That the management certificate issued in lieu of Statutory Auditor's certificate on GST reconciliation of GSTR Return with books of accounts for target segments goods and eligible product(s) manufactured and sold under the PLIWG Scheme for availing the incentive are reasonable and adequate and that no material fact/information that may have an adverse impact on the claim being assessed for availing the said incentives has been concealed.

8. That it is acknowledged and confirmed that the foregoing averment is on an ongoing basis and further undertake to immediately apprise the Department for Promotion of Industry and Internal Trade and the PMA, IFCI about any change in the status of information provided by the company to avail the said incentives.

9. That in the event of any of the information and calculations provided by the company as part of the aforesaid certificate to avail the said incentives is found to deviate from that provided by the statutory auditor certificate for GST reconciliation with GSTR annual return with books of account for target segments goods and eligible product resulting in excess payment of incentive. The company shall refund the excess amount of incentives availed by them along with interest calculated based on three-year SBI MCLR prevailing on the date of disbursement of the claim, compounded annually for the period between excess payment and date of refund.

10. This Undertaking is binding on the Applicant, its successors, transferees, and assignees, and the person or persons whose signatures appear below are authorized to sign this undertaking on behalf of the Applicant.

**Authorised Signatory(ies)**

**Name :**  
**Designation:**

**Quarterly Review Report**

An applicant shall be required to provide the following information (self-certified) for quarterly review within 30 days from the end of each quarter:

<b>1. Name of Applicant</b>
<b>2. Target Segment</b>
<b>3. Eligible Product(s)</b>
<b>4. Application Acknowledgement Date</b>
<b>5. Application Approval Date</b>
<b>6. Manufacturing Location(s)</b>
<b>7. Customer List – (details to be sought along with claim)</b>
<b>8. Investment Actualized for Manufacturing of Eligible Product(s) (amount in INR)</b>
<i>Source of Funding (Equity, Debt, Internal Accrual etc.)</i>
<b>9. Employment as on date (in numbers)</b>
<i>On-roll labor / employees</i>
<i>Contractual</i>
<i>Apprentice</i>
<b>10. Installed Production Capacity for Eligible Product(s) under respective Target Segment</b>
<b>11. Net Sales turnover- Domestic</b> <b>[net of credit notes, discounts, and taxes applicable]</b>
<b>a) Manufacturing Activity</b>
Eligible Product
i. Other Goods in Target Segment
ii. captive consumption
<b>b) Trading Goods</b>
Target Segment
i. Other Goods
ii. captive consumption
<b>c) Services Activity</b>

**12. Net Sales turnover – Exports****[net of credit notes, discounts, and taxes applicable]****a) Manufacturing Activity**

i. Eligible Product

ii. Other Goods in Target Segment

iii. Other Goods

**b) Trading Activity**

i. Target Segment

ii. Other Goods

**c) Services Activity****13. Total Revenue from Operations****14. Details of Import– CIF value of Imported Goods at the Importation****a) Raw Material / Parts / Components**

i. Eligible Product

ii. Other Goods in Target Segment

iii. Other Goods

**b) Spare Parts**

i. Eligible Product

ii. Other Goods in Target Segment

iii. Other Goods

**c) Finished Goods**

i. Eligible Product

ii. Other Goods in Target Segment

iii. Other Goods

**d) Capital Goods**

i. Target Segment

iii. Other Goods

**e) Import of Services pertaining to Target Segment****f) Expenses for Advertisement and Sales****g) Brand Royalty of Products****h) Goods Returned**