

## TIFAC - SIDBI, Technology Innovation Fund (SRIJAN Scheme)



### Objective

To support MSMEs towards development, up-scaling, demonstration and commercialization of innovative technology based project. The Scheme will provide developmental loan at flexible terms & interest rate to encourage / promote development / innovation of new technology / process / product and its commercialization.

### Eligible customers

New / existing MSME units eligible for assistance from SIDBI.

### TERMS OF ASSISTANCE UNDER THE SCHEME

#### Quantum of assistance

1. Upto 80% of the project cost subject to maximum of ₹ 100 lakh.
2. Assistance more than ₹100 lakh may be considered selectively.

#### Eligible Project Cost

- Capital expenditure [land, building, plant & machinery, MFA, etc.]
- Intangibles– patents/ copy rights / R&D / purchase of technology
- Pre-operative expenses /Interest during construction period Working capital margin
- Marketing / brand building expenses
- Contingencies

- Any other head required for the project

#### Upfront Fee

- Not more than 0.5% of the sanctioned amount + service tax as applicable.

#### Instruments

Term Loan

#### Rate of Interest

Not more than 5% p.a.

#### Repayment Period

The loan repayment period including moratorium should generally not be more than 6 years from the date of the completion of the project.

#### Security

- First charge on assets (both moveable / immovable) created under the project.
- First / pari passu charge on other assets of the unit.
- CGTMSE cover could be taken, wherever possible.
- Personal guarantees of promoters.

#### Promoters contribution

- Minimum 20% of the project cost.

For enquiries, please contact the nearest SIDBI office