**Mega projects in food processing**

* **Eligible Sectors-** Like Fruits, Vegetables, Consumer Food Products, Dairy Products, Meat, Poultry and Fish, and such other Agri - Horticultural sectors including Food Flavors, Colors, Oleo-resins, Spices, Coconut, and Mushrooms. However, The activities of Aerated Water, Packaged Drinking Water and Soft Drinks will not be considered for financial assistance.
* **Eligibility conditions-**

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| Applicant must have a net worth of more than 1.5 times of the grant he/she has applied for. Example- if an applicant has applied for Rs. 10,000/- grant then his/her net worth must be Rs. 15,000/- |
| A project must be considered by the bank before applying for term loan. Minimum term loan will be 25% of the project cost. |
| Only new project with fresh investment will be applicable. |
| Applicants must submit their applications at least 2 months before the date of start of actual commercial production. |

* **Financial Grant-**

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| Process of Grant | General Areas | Integrated Tribal Development Areas | Interest During Construction (IDC) |
| Grant-in-aid | 35% of the Bank Appraised Project Cost including IDC amounting to a maximum of Rs. 12 cr. per project | 50% of the Bank Appraised Project Cost including IDC amounting a maximum of Rs. 12 cr. per project. | IDC will be provided for the actual period taken to complete the project or 18 months from the date of approval of the project, whichever is less. |
| Interest Subsidy | * Interest subvention will be for 5 years, from the date of project completion. * Every year at 6% rate interest subsidy will be paid to the bank/financial institutions for the term loan an individual has availed. * Maximum amount will be Rs. 2 cr. per project or actual interest on term loan obtained. | * Interest subvention will be for7 years, from the date of project completion. * Every year at 7% rate interest subsidy will be paid to the bank/financial institutions for the term loan an individual has availed. * Maximum amount will be Rs. 3 cr. per project or actual interest on term loan obtained |

* **Procedure to apply-** Applicants must submit their applications at least 2 months before the date of start of actual commercial production in prescribed format along with the documents to the Directorate of Industries.