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NOTIFICATION

No.B.16025/2/97-IND, the 13th June, 2000. In exercise of the powers conferred under Rule 20 of the Delegation of Financial Power Rules, 1978 as adopted, the Governor of Mizoram is pleased to make the following Rules further to amend the Mizoram Industrial Incentives and Subsidies Rules, 1991 notified vide No.B. 16017/32/91-IND dt.12.3.1992 ordinary Issue No.35 dt.16.3.1992 (hereinafter called as the Principal Rules) namely :-

1. SHORT TITLE AND COMMENCEMENT.

- 1) These Rules may be called the Mizoram Industrial Incentives and Subsidies (Amendment) Rules, 1999.
- 2) They shall come into force on the date of publication in the Official Gazette.

2. AMENDMENT OF RULE 8

- 1) In the Principal rules, for clause (iii) of sub-rule(A) of rule 8, the following clause shall be substituted, namely :- “(iii) An industrial Unit shall be eligible to claim Subsidy on interest paid on term-loan for the period as prescribed as repayment-period by the lending financial institutions or banks. For working capital loan, an Industrial Unit shall be eligible to claim Subsidy for a period of 5(five) years from the date of disbursement of the working capital loan” .
- 2) In the Principal Rules, for clause (ii) of sub-rule (B) of rule 8, the following clause shall be substituted- “(ii) Subsidy for term loan to an Industrial Unit in a full year shall be limited to Rs. 3,60,000/- (Rupees three lakhs sixty thousand) only. For working capital loan, the Subsidy shall be limited to Rs.1,20,000/-(Rupees One lakh twenty thousand) only to an Industrial Unit in a whole year”.

3. INSERTION OF RULE 18

In the Mizoram Industrial Incentives and Subsidies Rules, 1991, after rule 17, a new rule shall be added as follows, namely—

“ 18 REPEAL AND SAVING.

On and from the commencement of these Rules, the Rules for Interest Subsidy on Industrial loan for the Development of Cottage and Small Scale Industries in Mizoram, 1981 shall stand repealed;

Provided that such repeal shall not affect anything done, any order issued and any action taken and any powers exercised before these rules come into force and anything done and any action taken under the repealed rules shall be deemed to have been taken under these Rules”.

L.R. Laskar,
Secretary to the Govt. of Mizoram,
Industries Department.