

No.1-16/2007-SDF
Government of India
Ministry of Consumer Affairs, Food & Public Distribution
Department of Food & Public Distribution

Krishi Bhawan, New Delhi
Dated, the 31 January, 2013

To,

1. The President,
Indian Sugar Mills Association,
Ansal Plaza, Block 'C',
Second Floor, August Kranti Marg,
New Delhi -110049.
2. National Federation of Cooperative Sugar Factories Limited,
Ansal Plaza, Block 'C',
Second Floor, August Kranti Marg,
New Delhi -110049.
3. The General Manager,
IFCI Ltd., IFCI Tower,
61, Nehru Place,
New Delhi- 110019.
4. The Chief Director (Sugar),
National Co-operative Development Corporation,
4, Siri Institutional Area, Hauz Khas,
New Delhi.
5. Commissioner of Sugar (All Sugar Producing States)

Subject: Rate of interest on SDF loans - regarding.

Sir,

I am directed to say that as per the SDF Rules, 1983 loans are given to the sugar factories for sugarcane development, modernisation, cogeneration and ethanol project at an interest rate of 2% below the prevailing bank rate. Bank rate has been defined in the SDF Rules as follows:

"Bank rate" means the standard rate as made public by the Reserve Bank of India under Section 49 of the Reserve Bank of India Act 1934 (2 of 1934) and prevailing on the date of disbursement of the instalment of the loan by the Government [Rule 2(bb)].

contd.. 2/-

The Reserve Bank of India vide their letter No.RBI/2012-13/402 Ref.No.DBOD.No.Ret.BC.77/12.01.001/2012-13 dated 29.01.2013 (copy enclosed) have revised the bank rate from 9% p.a. to 8.75% p.a. with effect from 29.01.2013. This is to inform that the interest rate on SDF loans disbursed on or after 29.01.2013 shall be 6.75% p.a. (8.75% - 2%) till further orders.

Encl: As above.

Yours faithfully,


(Adhir Jha)
Director (SDF)
Tel.No.23382338

Copy to:

1. The Chief Controller of Accounts,
Ministry of Consumer Affairs, Food & Public Distribution,
Jeewan Deep Building, 4th Floor,
Parliament Street,
New Delhi - 110001.
2. Deputy Director (SDF A/cs)
3. The Senior Accounts Officer,
Ministry of Consumer Affairs, Food & Public Distribution,
Jeewan Deep Building, 4th Floor,
Parliament Street,
New Delhi - 110001.


