

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

Dated: the 9th October, 2023

Subject: Corrigendum to the Guidelines dated June 4, 2021, for the Production Linked Incentive (PLI) Scheme for promoting domestic manufacturing of White Goods (Air conditioners and LED Lights)

The "Production Linked Incentive Scheme (PLI) for White Goods (Air Conditioners and LED Lights) manufacturers in India", hereinafter referred to as PLIWG Scheme, was notified vide notification No. CG-DL-E-16042021-226671 dated 16.04.2021. For effective operation and smooth implementation of the PLIWG Scheme, guidelines were issued by DPIIT on June 4, 2021 and the Scheme has been made open to applications for three months w.e.f. June 15, 2021. Based on stakeholder consultations, two corrigenda to the Scheme Guidelines were issued on August 16, 2021 and February 24, 2022 while selection of beneficiaries was announced on November 3, 2021 and June 28, 2022.

2. Subsequently, based on the requests and suggestions received from various applicants and industry associations and with a view to simplifying the operation of the Scheme as well as to improve the ease of doing business, following revisions to the PLIWG Scheme Guidelines issued by DPIIT on June 4, 2021 are being made: -

Sl.	Existing Clause	Revised Clause
i)	Captive Consumption and Sales to Related Party Clause 11.1(c) In case of captive consumption of eligible product(s) or sale of eligible product(s) by the selected applicant only to group companies, the gross sales turnover of eligible product(s) shall be computed as under: -	Captive Consumption and Sales to Related Party Clause 11.1 (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

SI.	Existing Clause	Revised Clause
	<p>Actual quantity of the eligible product(s) sold to group company(ies) or used for captive consumption multiplied by lower of the sale price offered to the group company(ies) or the transaction price for eligible product(s) between the independent unrelated parties.</p>	<p>under: -</p> <p>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.</p>
ii)	<p>Sale to related Party</p> <p>Clause 11.1 (d)</p> <p>In case a selected applicant is selling the eligible products to a group company and also to a non-group company, lower of the sale price offered to group or non-group company shall be considered for determining total value of transaction between the related parties.</p>	<p>Sale to related Party</p> <p>Clause 11.1 (d)</p> <p>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: -</p> <p>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.</p>

Sl.	Existing Clause	Revised Clause
iii)	<p>New Clause 11.2</p>	<p>Clause 11.2</p> <p>Verification of eligibility of claim and recommendation of disbursement of Incentive to be done by the PMA.</p>
iv)	<p>Definition of Arm's Length Price</p> <p>Clause 2.8</p> <p>A price which is applied or proposed to be applied in a transaction between persons other than associated enterprises, in uncontrolled conditions.</p>	<p>Definition of Arm's Length Price</p> <p>Clause 2.8</p> <p>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.</p>
v)	<p>Investment for determining Eligibility:</p> <p>Clause 8.1.1</p> <p>Investment in Plant, Machinery & equipment under these guidelines shall include investment on new plant, machinery, equipment and associated utilities 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 Target Segments. It shall also include expenditure on packaging, freight/</p>	<p>Investment for determining Eligibility:</p> <p>Clause 8.1.1</p> <p>Investment in Plant, Machinery & 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 Target Segments. It shall also include expenditure on</p>

SI.	Existing Clause	Revised Clause
	<p>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 operation 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 the determining eligibility under the scheme.”</p>	<p>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 operation 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 the determining eligibility under the scheme.”</p>
vi)	<p>Deadline for filing of claim.</p> <p>Clause 12.4</p> <p>Claim for disbursement of incentive shall be filed by the applicant latest by 31st October in the following financial year to which the claim pertains.</p>	<p>Deadline for filing of claim.</p> <p>Clause 12.4</p> <p>Claim for disbursement of incentive shall be filed by the applicant latest by 15th January in the following financial year to which the claim pertains.</p> <p>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.</p>

Sl.	Existing Clause	Revised Clause
vii)	<p>Time extension for the establishment of additional manufacturing facility</p> <p>Mentioned in FAQ (#25)</p> <p>The Selected applicants would be allowed to submit the details of additional manufacturing location with all relevant documents within two (2) years of commencing commercial production during the tenure of the Scheme.</p>	<p>Time extension for the establishment of additional manufacturing facility</p> <p>Clause 14.7</p> <p>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.</p>
viii)	<p>Site visit by Administrative Ministry</p> <p>Clause 13.3:</p> <p>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.</p>	<p>Site visit by Administrative Ministry</p> <p>Clause 13.3:</p> <p>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.</p>
ix)	<p>Roll over of Bank Guarantee</p> <p>Nil</p>	<p>Roll over of Bank Guarantee</p> <p>New para 10.11</p> <p>The Bank Guarantee shall be rolled over before expiry of existing bank guarantee during the tenure of the scheme.</p>

3. In view of the proposed amendments to the Scheme Guidelines, appropriate modifications are also being incorporated in various annexures as well as undertakings to be submitted by the beneficiaries. These are placed as APPENDIX. These may be refined further based on the

industry best practices and prevailing statutory norms.

4. The Guidelines issued on June 04, 2021 and corrigendum issued on 16th August, 2021 and 24th February, 2022 shall be read incorporating the above revisions and additions where ever applicable.



(Sanjiv)

Joint Secretary to the Government of India

Tel No. 011-23098743

Email: sanjiv.01@gov.in

New Delhi, Dated 9th October, 2023

APPENDIX

Modified Annexures as well as undertakings to be submitted by the beneficiaries.
(These may be refined further based on the industry best practices and prevailing statutory norms.)

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 therefrom

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 31st 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 HEREIN ABOVE 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:

S. No	Particulars	Details
1.	Date of issuance of Approval Letter	
2.	Validity period of BG *	31 st 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

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:

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

Integrity Compliance in Production Linked Incentive Scheme

1. Whereas, the applicant namely _____ (company name) has submitted an application under Production Linked Incentive Scheme (PLI) for White Goods to Department for Promotion of Industry and Internal Trade (DPIIT), Government of India seeking incentive for the applications pertaining to manufacturing of _____ (*Eligible Products*) till dd/mm/yyyy at the following locations:
 - a)
 - b)
 - c)
2. Now, therefore, the applicant including its officers /representatives commits and undertake 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 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 in any advantage or 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 authorised 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 shall 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 behaviour.
3. The applicant declares that no previous transgressions occurred in the last three 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 the PLI, the amount disbursed to applicant be recoverable along with interest calculated at three 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 full committed 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 onday of Month, 20xx.

For *Company Name*

Name:

Designation: Director/CEO/MD

Place:

Date:

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

To,

Date: Month xx, 202x

IFCI Limited,
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. _____ 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 applicant 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,

Date: Month xx, 202x

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

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 15th 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 31st March 2020/ for the year ended 31st March 2020 & for the year ended 31st 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 judgement.

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 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 31st March 2020 /for the year ended 31st March 2020 & for the year ended 31st 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 1st April 2019 /1st April 2019 & 1st 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.

- I) 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, capitalisation 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 Sale of eligible product covered under the target segment for F.y 2019-2020

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

Net Sale of eligible product manufactured under the target Segment goods (A)			
Net Sale of eligible product for applicant's group(B)			
Total=A+B			

Product wise Quantity sold and Weighted price per unit

Product Name	Quantity Sold	Weighted price Per unit

Net Sales of eligible product covered under the target segment for FY 2020-21

Particulars (in ₹)	FY 2020-21 Actual sale as per books of account for sale of eligible product or sale of finished product containing captive consumption of Eligible product	Cost of Production	Eligible sale
Baseline Sales of Manufactured Eligible product covered under Target Segment Goods – (company name)-Sale to non group company		NA	
Baseline Sales of Manufactured Eligible product covered under Target Segment Goods – (company name)-Sale to group company			
Baseline Sales of Manufactured Eligible product covered under Target Segment Goods –			

(company name)-captive consumption			
Net Sale of eligible product			
Less: Advertisement and sales Promotion			
Less:-Brand Royalty			
Net Sale of eligible product manufactured under the target Segment goods (A)			
Net Sale of eligible product for applicant's group(B)			
Total=A+B			

Baseline Sales claimed by applicant.

Net sale of eligible product for 2019-2020 (A)	
Net sale of eligible product for 2020-21 (B)	
Net Baseline sale=Higher of A & 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	
A Total Turnover as per Audited Financials	
Reconciliation Adjustments:	
(-) 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 Total Adjustment	
(A – B) Total Sales as per GST Return	

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
Total Sales per GST Returns		
Less:	Branch Transfer & Other Stock Transfer not considered as sales	
	Sales of products manufactured other than A.C & LED Lights	
	Sale 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	
Sales of Manufactured Target Segment Goods as per GST Returns		
Add: 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	
Less: 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	
Sales of manufactured goods covered under Target Segment, as per Books of Accounts		

Annexure IV

Debtors related to manufactured goods covered under Target Segment of the company:

Debtor appropriation policy:

(Please provide a note on policy followed by applicant for appropriation of payment from debtors following by the Company and confirm whether the debtor aging has been arrived at using the same appropriation policy.)

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

Heads of Investment (in ₹)	Gross Block	Accumulated Depreciation	Net Block
(A) Property, Plant and Equipment			
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) Intangible Assets			
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 f.y 2019-20

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

*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 and also to be provided in excel file.

Format of Sales register of eligible products & finished product (Target segments) in which eligible products captive consumed for f.y 2020-20

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

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

To,

Date: Month xx, 20xx

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

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 31st 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 judgement.

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 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 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 1st April 202x to 31st March 202x and year ended 31st 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 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 1st April 2021 to 31ST March 2022/1st April 2021 to 31ST 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. Detail 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 be considered as the date of the investment under the scheme.
- s) The investments which are yet to be capitalised (CWIP) as of 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 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.
- 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 31st March 202x & as at 31st March 202x / at 31st March 202x & as at 31st March 202x & as at 31st 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

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

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

Particulars (in ₹)	Actual sale as per books of account for sale of eligible product or sale of finished product containing captive consumption of Eligible product	Cost of Production	Eligible sale
Baseline Sales of Manufactured Eligible product covered under Target Segment Goods – (company name)-Sale to non group company		NA	
Baseline Sales of Manufactured Eligible product covered under Target Segment Goods – (company name)-Sale to group company			
Baseline Sales of Manufactured Eligible product covered under Target Segment Goods – (company name)-captive consumption	N.A		

Net Sale of eligible product			
Less:-Advertisement and sales Promotion			
Less:-Brand Royalty			
Net Sale of eligible product manufactured under the target Segment goods (A)			
Net Sale of eligible product for applicant's group(B)			
Total=A+B			

Product-wise Quantity sold and Weighted price per unit

Product Name	Quantity Sold	Weighted price Per unit

Net Sale of Eligible product based on incremental capacity certify by Chartered Engineer.

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

Net Incremental sale

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

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 GST Return for manufactured goods under Target Segment of the company

Particulars (in ₹)	FY 202x-2x
Total Sales per GST Returns	
Less: 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	
Sale of Non-eligible components.	
Sale of eligible products in which investment are not made during the claim period	
Services covered under 'Reverse Charge Mechanism'	
Sales of traded products	
Sales of Manufactured Target Segment Goods as per GST Returns	
Add: 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	
Less: 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	
Sales of manufactured eligible goods covered under Target Segment, as per Books of Accounts	

Annexure III

Debtors related to manufactured goods covered under Target Segment & finished products in which eligible products captively consumed of the company:

Debtor appropriation policy:

(Please provide a note on policy followed by applicant for appropriation of payment from debtors following by the Company and confirm whether the debtor aging has been arrived at using the same appropriation policy.)

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)
(A) Property, Plant and Equipment						
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) Intangible Assets						
Software						
License & Franchise						
Brands or trademarks						
Others (Specify nature)						

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

Annexure V

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

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

*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 and also to be provided in excel file.

Format for capex register

Sr. No.	
Asset description/ Capex item as per Invoice/ applicant	
Capex item as per FAR	
Fixed Asset Code or Asset ID OR Fixed Asset Register (FAR) reference No. for capitalisation	
Location (please mention name of third party, where assets are lying)	
Related Party Transaction	(Yes / No)
Old/ Re-furbished/New	
Lease or Purchase (please mentioned nature of lease operating/ finance)	
Vendor code	
Name of the Vendor	
Bill/ Invoice Number	
Bill date	
Currency	
Base value	
Ex Rate	
Total INR	
Goods Receipt Slip	GR Number
	GR Date
	Quantity
Bill of Entry (in case of imported P&M)	Reference No
	BOE Date
Imported Items	FC (Base Price)
	Ex. Rate (ER)
	Total (INR)

Domestic Items	Amount (INR) - Base cost	
Non - Creditable Duties & Taxes (specify nature)	(1) Custom duty and cess	
Creditable Duties & Taxes (specify nature)	(1) Import IGST	
Freight	Freight	
Insurance	Insurance	
Other Exp. (please specify nature)		
Total		
Final asset no		
Amount Capitalised (INR)		
Capitalisation date		
Manufacturing process where used		
GL code where capitalised		
GL Name		
Classification of P&M as per PLI Scheme like moulds, jigs, process machinery, dies		

To be signed by auditor and also to be provided in excel file.

Annexure VII

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							
Sale of goods							
Purchase of fixed assets							
Sale 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	Investment Actualized (Cumulative)	INR Crore		
	a) Equity			
	b) Debt			
	c) Internal Accrual			
2	Employment as on Date of Filing Claim (Cumulative)	Numbers		
	Revenue from Operations — Domestic Sales [net of credit notes, discounts, and taxes applicable and expenses pertaining to advertisement and sales promotion, and brand royalty]	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			
	Revenue from Operations — Exports [net of credit notes, discounts, and taxes applicable and expenses pertaining to advertisement and sales promotion, and brand royalty]			

3B	a) Manufacturing Activity	Numbers		
	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			
	Total Revenue from Operations (Domestic Sales & Exports)			
4	Sales Quantity [net of credit notes, discounts, and taxes applicable and expenses pertaining to advertisement and sales promotion, and brand royalty]	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		
	CIF plus non-creditable taxes / duties			
	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		
	ii. Other Goods		
	e) Import of Services — Target Segment		

Quantity Detail of captive consumption of eligible product during the year ended 31st march 2022

Annexure-IX

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

Annexure - 13 – Format for Integrity Compliance (at the time of filing the claim)

To,

Date: Month xx, 20xx

IFCI Limited,
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-201006xxx 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

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

Subject: Integrity Compliance in Production Linked Incentive Scheme

1. Whereas, the applicant namely _____ (company name) has submitted an application under Production Linked Incentive Scheme (PLI) for White Goods to Department for Promotion of Industry and Internal Trade (DPIIT), Government of India seeking incentive for the applications pertaining to manufacturing of _____ (*Eligible Products*) till dd/mm/yyyy at the following locations:
 - d)
 - e)
 - f)
2. Now, therefore, the applicant including its officers /representatives commits and undertake 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 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 in any advantage or 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 authorised 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 shall 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 behaviour.
3. The applicant declares that no previous transgressions occurred in the last three 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 the PLI, the amount disbursed to applicant be recoverable along with interest calculated at three 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 full committed 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 onday of Month, 20xx.

For *Company Name*

Name:

Designation: Director/CEO/MD

Place:

Date:

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

Gestation Period		
Committed Investment		Target Segment
Claim Period		
Eligible Product(s)	1. 2. 3. <i>(PI 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 (DPIIT), 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 (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 15 – Format for Undertaking for refund of incentive (Fraud Detection) – Post Claim Submission

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. IFCI/CASD/DPIIT/PLI-201006xxx dated for application no _____ dated _____ filed online via portal for Category _____ ; Target Segment _____; and Eligible Products _____

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.

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

UNDERTAKING

We, M/s _____ (company name) hereby, acknowledge that the incentive that would be provided to us under the Production Linked Incentive Scheme (PLI) for White Goods, notified by Department for Promotion of Industry and Internal Trade vide Notification CG-DL-E-16042021-226671 dated 16.04.2021 will be provided to us based on, and after relying upon information provided by us to avail the said incentives.

We hereby confirm that the information provided by us for availing the sales incentive are 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 ongoing basis and further undertake to immediately apprise the Department for Promotion of Industry and Internal Trade about any change in the status of information provided by us to avail the said incentives.

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 confirmation stated in 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 three years SBI MCLR prevailing on the date of disbursement, compounded annually for the period between excess payment and date of refund.\

In the event the selected applicant declines the offer of approval under the Scheme at any stage or exits the scheme without making full committed 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

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:

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 - 16042021-226671dated 16.04.2021and 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: _____

MINISTRY OF COMMERCE AND INDUSTRY
(Department for Promotion of Industry and Internal Trade)

NOTIFICATION

New Delhi, the 16th April, 2021

SUBJECT: PRODUCTION LINKED INCENTIVE SCHEME (PLI) FOR WHITE GOODS (AIR CONDITIONERS AND LED LIGHTS) MANUFACTURERS IN INDIA

F. No. P-29014/101/2020-LEI.—

1. INTRODUCTION

The Government has approved the Production Linked Incentive (PLI) Scheme for White Goods (Air Conditioners and LED Lights) to be implemented over FY 2021-22 to FY 2028-29 with a budgetary outlay of Rs. 6,238 crore.

2. OBJECTIVE

The Production Linked Incentive Scheme for White Goods (PLIWG) proposes a financial incentive to boost domestic manufacturing and attract large investments in the White Goods manufacturing value chain. Its prime objectives include removing sectoral disabilities, creating economies of scale, enhancing exports, creating a robust component ecosystem and employment generation.

3. TARGET SEGMENTS

Support under the Scheme will be provided to companies/entities engaged in manufacturing of components of Air Conditioners and LED Lights in India as under:

3.1 Air conditioners:

- i. Air Conditioners (Components- High value Intermediates or Low Value Intermediates or sub-assemblies or a combination thereof)
 - Large Investments
 - Normal Investments
- ii. High Value Intermediates (Copper Tubes, Aluminium Foil and Compressors)
 - Large Investments
 - Normal Investments
- iii. Low Value Intermediates (PCB assembly for controllers, BLDC motors, Service Valves and Cross Flow fans for AC and other components)
 - Large Investments
 - Normal Investments

3.2 LED Lights

- i. LED Lighting Products (Core Components like LED Chip Packaging, Resistors, ICs, Fuses and large-scale investments in other components etc.)
 - Large Investments
 - Normal Investments

ii. Components of LED Lighting Products (like LED Chips, LED Drivers, LED Engines, Mechanicals, Packaging, Modules, Wire Wound Inductors and other components)

- Large Investments
- Normal Investments

4. QUANTUM OF INCENTIVE

4.1 The PLI Scheme shall extend an incentive of 4% to 6% on incremental sales (net of taxes) over the base year of goods manufactured in India and covered under target segments, to eligible companies, for a period of five (5) years subsequent to the base year and one year of gestation period.

4.2 The applicant will have to fulfill both criteria of cumulative incremental investment in plant and machinery as well as incremental sales over the base year in that respective year to be eligible for PLI. The first year of investment will be FY 2021-22 and the first year of incremental sale will be FY 2022-23. Actual disbursement of PLI for a respective year will be subsequent to that year.

4.3 The Scheme is Fund Limited and even in case of over achievement the total pay-out of incentives would be capped at the amount approved by Cabinet.

4.4 All relevant details of the Scheme, for example, base year, eligibility criteria, target segments, quantum of incentive, pre-qualification criteria for different target segments, application period, etc. will be detailed in Scheme Guidelines.

5. ELIGIBILITY

5.1 Incentive under the Scheme shall be provided to Companies making brown field or green field Investments for manufacturing in target segments in India.

5.2 Eligibility of Companies shall be subject to their meeting the pre-qualification criteria for different target segments which will be defined in the Scheme Guidelines.

5.3 One entity may apply for one target segment only. However, separate Group companies may apply for different target segments. Further, sales by entities to their group companies should be at an arm's length price as those to outside group companies.

5.4 Eligibility shall be subject to thresholds of cumulative incremental investment and incremental sales (net of taxes) of manufactured goods (as distinct from traded goods) over the base year for the respective year. An applicant must meet all the threshold conditions to be eligible for disbursement of incentive. Eligibility threshold criteria are detailed in Annexure-A.

5.5 Any entity availing benefits under any other PLI Scheme of Govt. of India will not be eligible under this scheme for same products but the entity may take benefits under other applicable schemes of Govt. of India or schemes of State governments.

5.6 The applicant shall, in its application, declare plan for domestic value addition, employment generation and exports during the tenure of the Scheme.

6. TENURE OF THE SCHEME:

6.1 Support under the Scheme shall be provided for a period of five (5) years subsequent to the base year as defined and one year of gestation period for fructifying investment to be implemented over FY 2021-22 to

FY 2028-29.

6.2 The Scheme shall be open for applications for a period of 6 months initially which may be extended.

6.3 Applications may also be invited anytime during the tenure of Scheme for particular target segment, if required.

6.4 For applications received post the initial application period, applicants shall only be eligible for incentives for the remainder of the Scheme's tenure.

7. BASE YEAR

FY 2019-20 shall be treated as the base year for computation of cumulative incremental investment and incremental sales (net of taxes) of manufactured goods (as distinct from traded goods) as well as for pre-qualification criteria.

8. SELECTION OF BENEFICIARIES

8.1 Mere assembly of finished goods shall not be incentivized.

8.2 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.

8.3 Companies investing in basic/core components shall have a higher priority.

8.4 Within a target segment, 'Large Investment' shall have a higher priority over 'Normal Investment'.

8.5 The actual number of beneficiaries within a target segment shall be decided on the basis of the response of the industry.

9. FINANCIAL OUTLAY

9.1 The PLI Scheme will be implemented within the overall financial limits of ₹ 6,238 Crores only (Rupees Six Thousand Two Hundred and Thirty Eight Crores only) for implementation of the Scheme over a period of 5 years.

9.2 Incentive per beneficiary: The incentive per beneficiary will be applicable on incremental sales (net of taxes) of manufactured goods (as distinct from traded goods) over base year subject to ceilings as may be decided and the beneficiary meeting the cumulative investment criteria.

10. REVIEW AND MONITORING

The Empowered Group of Secretaries (EGoS) chaired by Cabinet Secretary will monitor the PLI scheme, undertake periodic review of the outgo under the scheme, ensure uniformity of all PLIs and take appropriate action to ensure that the expenditure is within the prescribed outlay. In addition, EGoS will be empowered to make any changes in the modalities of the scheme within the overall financial outlay of Rs. 6,238 crore.

ANIL AGRAWAL, Addl. Secy.

ANNEXURE-A**1. Eligibility Threshold Criteria: Air Conditioners**

Sl.	Segment	Year	PLI @	MINM. Cum. Incr. Investment	MINM. Incr. Sale	MINM. PLI	MINM. Cum. Incr. Investment	MINM. Incr. Sale	MINM. PLI	Rs. Crore
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	
				LARGE INVESTMENT						NORMAL INVESTMENT
1	ACs (Components[@])	2021-22		150			50			
		2022-23	6%	300	750		100	250		
		2023-24	6%	400	1500	45	150	500	15	
		2024-25	5%	500	2000	90	225	750	30	
		2025-26	5%	600	2500	100	300	1125	38	
		2026-27	4%		3000	125		1500	56	
		2027-28				120			60	
		Total		600	9750	480	300	4125	199	
2	High Value intermediates of ACs*	2021-22		50			50			
		2022-23	6%	125	250		100	250		
		2023-24	6%	200	625	15	150	500	15	
		2024-25	5%	300	1000	38	200	750	30	
		2025-26	5%	400	1500	50	250	1000	38	
		2026-27	4%		2000	75		1250	50	
		2027-28				80			50	
		Total		400	5375	258	250	3750	183	
3	Lower value intermediates of ACs#	2021-22		20			10			
		2022-23	6%	40	100		20	50		
		2023-24	6%	60	200	6	30	100	3	
		2024-25	5%	80	300	12	40	150	6	
		2025-26	5%	100	400	15	50	200	8	
		2026-27	4%		500	20		250	10	
		2027-28				20			10	
		Total		100	1500	73	50	750	37	

Figures are rounded off for easier readability.

@ACs (Components): High Value Intermediates or Low Value intermediates or sub-assemblies or a combination thereof

***High value intermediates of ACs:** Aluminum Foil, Cu tube, Compressor.

Lower value intermediates of ACs: PCB Assembly for Controllers, BLDC Motors, Service Valves for ACs, Cross Flow Fans and other components.

COL. (4): Actual disbursement of **PLI** for a respective year will be subsequent to that year. For example, subject to fulfilling the conditions of cumulative threshold incremental 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.

Annexure-A

2. Eligibility Threshold Criteria: LED Lights

Sl.	Segment	Year	PLI @	MINM. Cum. Incr. Investment	MINM. Incr. Sale	MINM. PLI	MINM. Cum. Incr. Investment	MINM. Incr. Sale	MINM. PLI
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
				LARGE INVESTMENT			NORMAL INVESTMENT		
1	LED Lights (Core Components) #	2021-22		100			20		
		2022-23	6%	150	600		40	120	
		2023-24	6%	200	900	36	60	240	7
		2024-25	5%	250	1200	54	80	360	14
		2025-26	5%	300	1500	60	100	480	18
		2026-27	4%		1800	75		600	24
		2027-28				72			24
		Total		300	6000	297	100	1800	88
2	Components of LED Lights*	2021-22		5			2		
		2022-23	6%	10	30		4	12	
		2023-24	6%	15	60	2	6	24	1
		2024-25	5%	20	90	4	8	36	1
		2025-26	5%	25	120	5	10	48	2
		2026-27	4%		150	6		60	2
		2027-28				6			2
		Total		25	450	22	10	180	9

Figures are rounded off for easier readability.

LED Lights: (Core Components like LED Chip Packaging, Resistors, ICs, Fuses and large scale investments in other components etc.)

***Components of LED Lights:** LED Chips, LED Drivers, LED Engines, Mechanicals, Packaging, Modules, Wire Wound Inductors and other components.

COL. (4): Actual disbursement of **PLI** for a respective year will be subsequent to that year. For example, subject to fulfilling the conditions of cumulative threshold incremental 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.

सं / No. 31026/83/2021-MD
भारत सरकार / Government of India
रसायन एवं उर्वरक मंत्रालय / Ministry of Chemicals and Fertilizers
औषध विभाग / Department of Pharmaceuticals

उद्योग भवन, नई दिल्ली
दिनांक : 17 अक्टूबर, 2024

ORDER

Subject: - Public Procurement (Preference to Make in India) revision Order dated 19.07.2024 - To provide special treatment for items covered under PLI scheme under Para 2A- regarding

In pursuance of DPIIT's Public Procurement (Preference to Make in India) Revision order, dated 19.07.2024 (copy enclosed) and Para 2A therein, the heading of which reads as "Special treatment for items covered under PLI Scheme", it is to apprise that Department of Pharmaceuticals is implementing three PLI schemes viz. PLI scheme for Pharmaceuticals, PLI scheme for Bulk Drugs and PLI scheme for Medical Devices and accordingly the Department hereby notifies the lists of PLI manufacturers as deemed 'Class II suppliers' as per Annexure below, in respect of the items as mentioned against each manufacturer. The status of these suppliers will be valid from the date of publishing of the lists till 31.03.2025, and will be further applicable for upgradation/extension as notified by the Department from time to time.

02. It is further clarified that *the deemed class II supplier status does not preclude their qualification as Class I supplier at the time of procurement*, if they fulfil the criteria as Class I supplier.

03. This issues with the approval of the Competent Authority.

Encl: As above

Hitendra Sahu
Hitendra Sahu
(Hitendra Sahu)
Director (MediTech Policy)
Tel. No. 23063341

CC:

1. NIC to publish the Order on DoP's website
2. All Administrative Departments undertaking the procurement/procuring entities/PMBI
3. Public Procurement Section, DPIIT
4. Internal distribution

Annexure

Lists of scheme participants under PLI scheme for Medical Devices, PLI scheme for Bulk Drugs, and PLI scheme for Pharmaceuticals, as deemed class II suppliers under Public Procurement (Preference to Make in India) revision Order dated 19.07.2024:

Information w.r.f. PLI scheme for Medical Devices:

S no.	Name of the Applicant/manufacturers	Name of the approved product
1	Panacea Medical Technologies Private Limited	Linear Accelerator (LINAC) Rotational Cobalt Machine
2	Philips Global Business Services LLP	MRI Coils- 16ch Analog
		MRI Coils 1/7/8 ch Analog
		MRI Coils Digital
		MRI Coils- OEM Sentinelle
		MRI Coils- OEM Non Sentinelle
3	Siemens Healthcare Private Limited	CT scan MRI
4	Wipro GE Healthcare Private Limited	CT scan
		Cath Lab
		Ultrasonography
5	Nipro India Corporation Private Limited	Dialyzer
6	Meril Life Sciences Private Limited	Heart Valves, Stents
		PTCA Ballon Catheter

Information w.r.f PLI scheme for Bulk Drugs:

S no.	Name of the Applicant/manufacturers	Name of the approved product
1	Meghmani LLP	Para amino Phenol
2	Andhra Organics Limited	Sulfadiazine
3	Andhra Organics Limited	Telmisartan
4	Centrient Pharmaceuticals India Private Limited	Atorvastatin

Information w.r.f. PLI scheme for Pharmaceuticals:

Sr. No	Name of the Applicant	Name of approved product
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1	Aarti Pharmalabs Limited	<p>Ramipril, Azathioprine, BAMBUTEROL, Bicalutamide, Budesonide, Apixaban, Canagliflozin, Capecitabine, Fluticasone Furoate, Adapalene, Fluticasone Propionate, Venlafaxine Hydrochloride, Mometasone Furoate, Mometasone Furoate Monohydrate, Venlafaxine HCl Polymorph B, Mesna, Benazepril Hydrochloride, Ranolazine, Perindopril Arginine, Perindopril Erbumine, Ifosfamide, Mercaptopurine, Defiprone, Quetiapine, Quinapril HCL, Quetiapine Fumarate, Deferasirox, Bupropion HCL, Aminophylline Anhydrous, CHLORZOXAZONE, Ciclesonide, Cinacalcet Hydrochloride, Cyclophosphamide, Dapagliflozin, Desonide, Diflunisal, Duloxetin, Empagliflozin, Enalapril, Enzalutamide, Eprosartan, Etofylline Pure, Formoterol Fumarate Dihydrate, Idelalisib, Ipratropium Bromide, Levalbuterol HCL, Linezolid, Loteprednol Etabonate, Montelukast, Montelukast Sodium, Nilotinib, Nilotinib polymorph B (26/27), Olopatadine, Palbociclib, Phenylephrine, Phenylephrine Hydrochloride, Pregabalin, R SALBUTAMOL SULPHATE, Rivaroxaban, Salmeterol Xinafoate, Sitagliptin Hydrochloride, Sitagliptin Phosphate anhydrous, Sitagliptin Phosphate monohydrate, Tofacitinib, Traimcinolone Acetonide, Osimertinib Intermediate, Ramipril intermediate, Elagolix Intermediate, Perinodpril intermediate- OCI- 60% Margin, Abemaciclib Intermediate, Acalabrutinib intermediate, Acalabrutinib N-1, Apalutamide Intermediate/Enzalutamide intermediate, Apixaban intermediate, Aprimilast intermediate-, Bosutinib intermediate, Canagliflozin Intermediate, Dapagliflozin Intermediate, Delamanid Intermediate, Droxidopa Intermediate, Duloxetine Intermediate, Eluxadoline intermediate, Empagliflozin Intermediate, Fluloxetine intermediate, Ibrutinib intermediate, Ibrutinib N-1, Lacosamide intermediate, Linezolid intermediate, Lucerastat Intermediate, Migalastat Intermediate, Moxifloxacin intermediate, Nilotinib Intermediate, Nilotinib T17, Olaparib intermediate, Olmesartan Intermediate, Pretomanid Intermediate, Ribociclib Intermediate, Rivaroxaban RM, Sacubitril Intermediate, Sitagliptin IntBoc Butanoic acid using enzymatic-30% Margin, Tazemetostat Intermediate, Telbuvudine Intermediate - ANTI HIV, Ticagrelor Intermediate(Generic), Tofacitinib intermediate, Upadacitinib Intermediate, Uracil Compound, Venetoclax intermediate, Venetoclax Int- VP-002, Vilazadone intermediate, Vardenafil intermediate, Tazemetostat Intermediate, Tazemetostat Intermediate, Vilazadone intermediate, Apixaban Intermediate, Osimertinib Intermediate, Dapagliflozin Intermediate, Afoxolaner Intermediate, Ibrutinib Intermediate, Tazemetostat Intermediate, Abemaciclib Intermediate, Elagolix Intermediate, Ticagrelor Intermediate, Ticagrelor Intermediate, Afoxolaner Intermediate, Palbociclib, Mirabegron, Benazepril Hydrochloride</p>
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2	Abhilash Life Sciences LLP	Azithromycin, Bezafibrate tablets , Candesartan Cilexetil Tablets , Clarithromycin Tablets , Escitalopram Tablets , Glibenclamide tablets, Gliclazide Tablets, Glimepiride Tablets , Lisinopril Tablets, Metformin hydrochloride, Metformin hydrochloride directly compressible granules/ tablets, Nitrofurantoin Capsules, Pregabalin Capsules
3	Agappe Diagnostics Limited	Semi-Automated Clinical Chemistry Analyzer, Fully-Automated Clinical Chemistry Analyzer, Automated Specific Protein Analyzer, 3 Part Hematology Analyzer, Mispa View Pre Analytical Instrument
4	Alembic Pharmaceuticals Limited	Azithromycin, Venlafaxine, Clarithromycin, Roxithromycin, Lacosamide, Pregabalin, Celecoxib, Leflunomide, Pramipexole, Rivaroxaban, Tadalafil, Mexiletine, Duloxetine, Modafinil, Fluoxetine, VORTioxetine, Empagliflozin, Vilazadone, Ropinirole, Fingolimod, Clonidine, Rivastigmine, Fesoterodine, Quetiapine, Deferasirox, Aripiprazole, Vildagliptin, Dapagliflozin, Prasugrel, Linagliptin, Lamotrigine, Alogliptin, Ibrutinib, Vardenafil, Bosutinib, Bupropion, Erythromycin ethyl succ., Bosentan, RIOCIGUAT, Zolmitriptan, Famotidine, Macitentan, OLAPARIB, BREXPIPRAZOLE, Lercanidipine, VENETOCLAX, Aprimilast, Hydrochlorothiazide, Felodipine, Lurasidone, Asenapine, Pirfenidone, Sofosbuvir, Chlordiazepoxide, Metoprolol, Selexipag, Tegaserod, Erlotinib, DESVENLAFAKINE - SUCCINATE - FDF, GUANFACINE HYDROCHLORIDE, AMPHOTERICIN B, PACLITAXEL, DOXEPIN HYDROCHLORIDE, CYCLOPHOSPHAMIDE, ASENAPINE MALEATE, DABIGATRAN ETEXILATE MESYLATE, CHLORTHALIDONE, RIVAROXABAN, DOXYCYCLINE HYCLATE, LAMOTRIGINE, BUPROPION - FDF, CLONIDINE - FDF, DESVENLAFAKINE - FDF, DULOXETINE - FDF, DULOXETINE - PEL, LACOSAMIDE - FDF, PRAMIPEXOLE - IR - FDF, PRASUGREL - FDF, VALSARTAN+AMLODIPINE - FDF, VENLAFAKINE - FDF, AZITHRAL, TELLZY, ALTHROCIN, CETANIL, ROSAVE, GLISEN, GLZ, CLOFF, ETERNEX, ALTORAN, TRIVOGO, SYNX, GLIPY, VALEMBIC
5	Amneal Pharmaceuticals Private Limited	Difluprednate, Lurasidone Hydrochloride, Arsenic Trioxide, Azacitidine, Benazepril Hydrochloride, Bumetanide, Chloroquine Phosphate, Chlorthalidone, Clobazam, Colesevelam Hydrochloride, Colestipol Hydrochloride, Demeclocycline Hydrochloride, Dexmedetomidine Hydrochloride, Dimethyl Fumarate, Dipyridamole, Doxycycline Hyclate, Emtricitabine; Tenofovir Disoproxil Fumarate, Etravirine, Ezetimibe, Felbamate, Fenofibrate, Flecainide Acetate, Fluphenazine Hydrochloride, Fulvestrant, Gabapentin, Guanfacine Hydrochloride, Hydroxychloroquine Sulfate, Itraconazole, Leuprolide Acetate, Methylprednisolone Acetate, Methylprednisolone Sodium Succinate, Metyrosine, Mycophenolate Mofetil, Nadolol, Nitrofurantoin, Norepinephrine Bitartrate, Ofloxacin, Oseltamivir Phosphate, Phenoxybenzamine Hydrochloride, Pregabalin, Prochlorperazine Edisylate, Propranolol

		Hydrochloride, Spironolactone, Sulfamethoxazole; Trimethoprim, Tetracycline Hydrochloride, Thiothixene, Tobramycin & Dexamethasone, Warfarin Sodium, Atazanavir, Slidanafil 20mg
6	Aragen Sciences Limited	Life Moxifloxacin , Tramadol LRM, Linezolid, Nebivolol, Rivaroxaban , CDS-0249-01-22, CDS-0066-01-21
7	Aurobindo Pharma Limited	Amoxycillin Trihydrate (Enzyme Route), Ceftriaxone Sodium Sterile, Imipenem and Cilastatin For Injection (1:1), Pantoprazole Sodium Sesquihydrate, Cloxacillin Sodium, Tazobactam Hemihydrate (Metacresol Route) for Meiji Japan, Sultamycillin Tosylate, Dutasteride, Fluconazole, Cefuroxime Axetil DC Grade, Celecoxib (LL), Cefuroxime Axetil Coated Granules, Cefsulodin Sodium, Oxacillin Sodium Sterile Ph. Eur., Raloxifene Hydrochloride, Tamsulosin Hydrochloride, Alfuzosin Hydrochloride, Carvedilol, Cefdinir Crystal-B (Plain), Ondansetron, Tolterodine Tartrate, Terazosin Hydrochloride, Flucloxacillin Magnesium, Esomeprazole Magnesium Dihydrate, Flucloxacillin Sodium Sterile (DMF Route), Lacosamide, Trifluridine API, Tipiracil Hydrochloride, Palonosetron Hydrochloride USP, Entecavir USP, Esomeprazole Sodium, Zolmitriptan, Roflumilast, Penicillamine, Ibandronate, Deferasirox, Dalfampridine, Eslicarbazepine, Famciclovir, Fluvastatin Sodium, Apalutamide, Foscarnet Sodium, Fampridine, Glyburide, Acebutolol, Alprazolam, Amoxicillin, Argatroban, Atenolol, Atorvastatin, Benazepril, Capecitabine, Cefdinir, Cefepime, Cefpodoxime Proxetil, Cefprozil, Ciprofloxacin, Citalopram, Clarithromycin, Clopidogrel, Clozapine, Dicloxacillin, Dofetilide, Donepezil, Doxepin hydrochloride, Escitalopram, Esmolol HCL, Felodipine, Fluoxetine, Fluphenazine, Fosinopril, Galantamine, Glimepiride, Glipizide, Glyburide + Metformin, Lacosamide, Lamotrigine, Lercanidipine, Letrozole, Levetiracetam, Losartan + Hctz, Losartan Potassium, Metformin, Methenamine Hippurate, Metronidazole, Mirtazapine, Modafinil, Nebivolol, Olanzapine, Penicillin V Potassium, Pioglitazone + Metformin, Polymyxin, Propafenone, Quetiapine Fumarate, Risperidone, Sertraline, Sotalol, Sulfamethoxazole+Trimethoprim, Telmisartan+Hcl, Terbinafine, Topiramate, Torsemide , Valacyclovir, Valganciclovir, Zaleplon, Ziprasidone, Zopiclone, Midodrine HCL, Buspirone, Irbesartan, Linezolid, Chlorpromazine, Irinotecan Hydrochloride, Tamoxifen, Docetaxel, Methotrexate, Doxorubicin Hydrochloride, Bendamustine Hydrochloride, Anastrazole, Imatinib, Carboplatin, Oxaliplatin, Vigabatrin, Digoxin, Clobazam, Nifedipine, Vinorelbine, Daptomycin for Injection, Abiraterone Acetate, Dasatinib, Erlotinib, Exemestane, Lenalidomide, Melphalan, Temozolomide, Neomycin+Polymyxin B Sulfates+Hydrocortisone, Leuprolide Acetate, Acetaminophen, Fingolimod, Apixaban, Apremilast, EPLERENONE, PENTOXIFYLLINE, Azacitidine , Bortezomib , Busulfan , Cyclophosphamide, Decitabine , Medroxy progesterone acetate,

		Pemetrexed disodium heptahydrate , Prochlorperazine, Eptifibatide, Dapagliflozin, Teriflunomide, Cefixime, Cefpodoxime Proxetil, Sevelamer, Aciclovir, Ambrisentan, Amiodarone Hydrochloride, Amlodipine+Olmesartan, Amoxicillin+Clavulanate, Armodafinil, Cefuroxime Axetil, Emtricitabine+Tenofovir, Enalapril, Entecavir, Ezetimibe, Lorazepam, Milrinone Lactate, Nicardipine, Pioglitazone, Pramipexole, Prasugrel, Ramipril, Rufinamide, Trandolapril
8	Aurore Life Sciences Private Limited	Valacyclovir, Celecoxib, Amlodipine, Erdosteine, Pthaloyl Amlodipine, Verapamil, Amlo base, Etoricoxib, Pinaverium, Rebamipide, Dolutegravir, Sulindac, Clozapine, Desvenlafaxine, Salsalate, Favipiravir, Raloxifene, Flecanide, Sodium Cromoglycate, Risperidone, Levothyroxine, Tolvaptan, Tofacitinib, Nafamostat, Citicoline Calcium, Fimasartan, Dabigatran, Edoxaban, Loratadine, Tafamidis
9	Bal Pharma Limited	Adapalene, Alfuzosin, Amiloride Hydrochloride, Aripiprazole, Baclofen, Benzydamine Hydrochloride, Dabigatran, Deferisirox, Ebastine, Epinastine Hydrochloride, Gliclazide, Levobunolol Hydrochloride, MIRABEGRON, Mizolastine, Paliperidone, Prazosin, Teneligliptin, Tolterodine Tartarate, Topiramate, Acarbose 50 mg, Albendazole 400 mg, Amiloride Hcl 5 mg, Amoxicillin 250mg, Amoxicillin 500mg, Atorvastatin 10 mg, Atorvastatin 20 mg, Azithromycin 250 mg, Azithromycin 500 mg, Ciprofloxacin 500 mg, Clopidogrel 75 mg, Clotrimazole 1% w/w, Erythromycin 500mg, Fluconazole 150 mg, Frusemide 20 mg + Spironolactone 50 mg, Gliclazide 80 mg, Gliclazide MR 30 mg, Gliclazide MR 60 mg, Glimepiride 1 mg +Metformin 500 mg SR, Glimepiride 2 mg +Metformin 500 mg SR, Glimepride 2 mg, Glipizide 5 mg, Glipizide 5 mg, Metformin Hcl 500 mg, Griseofulvin 125 mg, Griseofulvin 250 mg, Indapamide SR 1.5 mg, Ketoconazole 2% w/w in a cream base., Metformin Hcl 850 mg, Metformin HCl SR 1000 mg, Metronidazole 250 mg, Miconazole Nitrate 2% w/w, Ramipril 1.25mg, Ramipril 2.5 mg, Ramipril 5 mg, Silver Sulphadiazine 1% w/w, Sulphamethoxazole 400 mg, Trimethoprim 80 mg, Sulphamethoxazole 800 mg, Trimethoprim 160 mg, Telmisartan 20 mg, Telmisartan 40 mg, Teneligliptin 20 mg , Amiloride Hcl 5 mg, Hydrochlorthiazide 50 mg
10	BDR Pharmaceuticals International Private Limited	Meropenem, Amisulpride, Capecitabine, Cyclophosphamide, Daptomycin, Decitabine, Enzalutamide, Everolimus, Imatinib, Lapatinib, Letrozole, Minocycline, Pip + Tazo, Polymixin , Temozolomide, SUGAMMADEX , BIVALIRUDIN, Teiconova (Teicoplanin), Duloxetine, Enoxaparin, Leuprolide Acetate, RUCAPARIB, RIVAROXABAN, Remdesivir, Posaconazole, NINTEDANIB, TEGAFUR +GIMERACIL +OTERACIL CAP, CABOZANTINIB, Triptorelin, AXITINIB, LENVATINIB, BIAPENEM, CICLOPIROX, Ozenoxacin, MIDODRINE, APIXABAN, Azacitidine , Bicalutamide, Cabazitaxel, Dasatinib, Degarelix, Doxycycline,

			Ibrutinib, Flecainide , Lansoprazole Pellets, Lenalidomide, Liposomal Amphotericin B, Nabpaclitaxel, Paclitaxel, Palbociclib, Pomalidomide, Ranolazine, Sunitinib, Tamoxifen, Thalidomide, Ticagrelor
11	Biocon Limited		Orlistat API, Tacrolimus API, Sirolimus API, Fluvastatin API, Brinzolamide API, Micafungin API, Pravastatin API, Everolimus API, Liraglutide API (Synthetic + RDNA), Sitagliptin API, Linagliptin API, Derasirox API, Vildagliptin API, Rivaroxaban API, Tacrolimus Capsule, Everolimus (Zortress, Afinitor and Disperz), Posaconazole, Bevacizumab, Glargine 100U/ 300U, Nimotuzumab (The company is not manufacturing the API currently, hence based on SIDBI letter, it should be classified under category 3, however in order to align with the Udyamimitra portal of DoP, it was classified under Category 1 in Base year sales certificate.), Pegfilgrastim, Recombinant Human Insulin (rHI) - 100IU(API), Trastuzumab, Empagliflozin API, Teriflunomide
12	Biological Limited	E	Corbevax, Covid-19 Vaccine - AD 26 Cov2-S, Daptomycin, Enoxatil Injection, Fosapropitant, Hepatitis A, Hepatitis B, JEEV, LPV, MR Vaccine, Noscapine, TCV, TT Vaccine
13	Biophore India Pharmaceuticals Private Limited		Chlorpromazine HCl, Fenoprofen Calcium, Mexiletine Hydrochloride, Sapropterin DiHCl, Benserazide Hydrochloride, Prucalopride Succinate, Bilastine, Urapidil Hydrochloride, Isavuconazonium Sulfate, Ethiodized Oil , Cyclen, Gadopentetate Dimeglumine, Prochlorperazine Maleate , Nadolol, Metolazone, Methazolamide
14	Cipla Limited		ALBUTEROL, BUDESONIDE FFS RESPULES (SUSPENSION), BUDESONIDE + FORMOTEROL DPI, BECLOMETHASONE + LEVALBUTEROL, BUDESONIDE + FORMOTEROL INHALER, IPRATROPIUM + LEVALBUTEROL, BUDESONIDE + FORMOTEROL FFS RESPULES (SUSPENSION), BUDESONIDE + LEVOSALBUTAMOL, BECLOMETHASONE, BUDESONIDE INHALER, TIOTROPIUM INHALER, FLUTICASONE + FORMOTEROL DPI, FORMOTEROL + TIOTROPIUM, FLUTICASONE + FORMOTEROL INHALER, BECLOMETHASONE + FORMOTEROL DPI, FORMOTEROL + GLYCOPYRROLATE PREMIX, Difluprednate, FLUTICASONE INHALER, FLUTICASONE FFS RESPULES (SUSPENSION), IPRATROPIUM + LEVOSALBUTAMOL DPI, LEVOSALBUTAMOL DPI, ENZALUTAMIDE SOFTGEL CYTO CAPS, LENALIDOMIDE, IPRATROPIUM, SUMATRIPTAN, Salbutamol + Beclomethasone, FLUTICASONE + SALMETEROL NIPHALER, DOXORUBICIN, APIXABAN, PALBOCICLIB, PAZOPANIB, Fluticasone Furoate + Vilanterol, Glycopyronium + Formoterol + Budesonide, Indacaterol + Glycopyronium, Perampanel, Tiova Synchrobreathe (Tiotropium), TOFACITINIB, Vortioxetine, Esomeprazole API, Amlodipine Besylate, Efinaconazole, Celecoxib, Mometasone, ALPHA TOCOPHEROL + AMPHOTERICIN, SERTRALINE, AMOXYCILLIN +

		CLARITHROMYCIN + ESOMEPRAZOLE, FOSFOMYCIN, ATORVASTATIN + FENOFIBRATE, HYDROCHLOROTHIAZIDE + TELMISARTAN, AMBRISENTAN + TADALAFIL, VILDAGLIPTIN TABLET, GLIMEPIRIDE + METFORMIN, TADALAFIL, CHLORTHALIDONE + TELMISARTAN, VANCOMYCIN, DILOXANIDE + METRONIDAZOLE IR TABLET, LEFLUNOMIDE, GEFITINIB, DILOXANIDE + METRONIDAZOLE LIQUIDS, BEXAROTENE, Sacubitril + Valsartan
15	Concord Biotech Limited	Amphotericin B, Nystatin, Polymyxin B Sulfate, Teicoplanin, Mupirocin (including Mupirocin Calcium), Cyclosporin (including Ciclosporin), Mycophenolate Mofteil, Mycophenolic Sodium, Tacrolimus
16	Dr. Reddy's Laboratories Limited	Azacitidine, Bevacizumab, Cabazitaxel, Darbepoetin, Lenalidomide, Pemetrexed, Ticagrelor, Carfilzomib, Pomalidomide, Rivaroxaban, Fingolimod, Lurasidone, Sitagliptin + Metformin, Sugammadex, Sitagliptin, Difluprednate, Dabigatran, Dabigatran, Linagliptin, Mirabegron, Sitagliptin, Sugammadex, Enzalutamide, Liraglutide, Lurasidone, Fondaparinux, Rivaroxaban, Abiraterone, Amlodipine, Gliclazide, Gliclazide + Metformin Hydrochloride, Glimepiride + Metformin Hydrochloride, Metformin Hydrochloride, Metoprolol Tartrate + Amlodipine, Pregabalin, Quetiapine, Azithromycin, Dasatinib, Lucrush + Pramoxine, Nadifloxacin, Posaconazole, Tryptomer, Carmustine, Cyclophosphamide RTU, Glatiramer, chlordiazepoxide HCL + Clinidium Bromide, DEPIWHITE (Hydroquinone, Kojic acid, Ascorbyl Methylsilanol Pectinate, Aluminum silicate and Lactic Acid), Beclometasone + Neomycin + Miconazole, Valsartan + Sacubitril, Fulvestrant, Sorafenib, Amitriptyline+Chlordiazepoxide, Nelarabine, Rosuvastatin, Treprostinil, Vigabatrin
17	Emcure Pharmaceuticals Limited	Tenecteplase for AMI, Tenecteplase for AIS, Erythropoeitin, Pegaspargase, Amphotericin B liposomal Injection, Propofol Emulsion for infusion, Iron sucrose

18	Glenmark Pharmaceuticals Limited	Halobetasol Propionate, Rufinamide, Diltiazem SR, Felodipine ER, Chlorpromazine Hydrochloride, Apremilast, Bezafibrate, Axitinib, Sirolimus, Tacrolimus, Remogliflozin Etabonate + Vildagliptin, Luliconazole, Nebivolol Tabs, Suba-itraconazole, Gabapentin, TELMISARTAN AND HYDROCHLOROTHIAZIDE, Teriflunomide Tabs, Carvedilol, Voriconazole, Favipiravir, Imiquimod, Clotrimazole, Pimecrolimus, Salbutamol, Salmetrol + Fluticasone MDI, Clobetasol, Clindamycin, Nitric Oxide Spray, Fluticasone MDI, Olopatadine hydrochloride and mometasone furoate, Mometasone furoate + Azelastine Hydrochloride, Apixaban, Atovaquone, BECLOMETASONE DIPROPIONATE MDI, Bisoprolol Fumarate + Hydrochlorothiazide, Colesevalam, Glycopyrronium + Formoterol + Budesonide MDI, Minocycline, Mometasone Furoate MDI, Nicardipine, Glycopyrrolate + Formoterol Fumarate MDI, Glimepiride + Metformin HCl + Pioglitazone, Telmisartan, Rosuvastatin, Telmisartan + Amlodipine, Remogliflozin Etabonate + Metformin HCL + Vildagliptin, Tranylcypromine, Metronidazole, Nintedanib, Telmisartan + Chlorthalidone, Pravastatin, Clotrimazole & Betamethasone, TENELIGLIPTIN + METFORMIN HYDROCHLORIDE, Lymecycline, Telmisartan + Amlodipine + HCTZ, Ciclopirox, Lercanidipine, Carbimazole, Adaplene, Alogliptin, Amiodarone, Azelaic acid, Bilastine, Brivaracetam, Bupropion, Cilazapril, Cilostazol, CROFELMER, Dabigatran etexilate mesylate, Deferasirox, Desloratadine, Edoxaban, Enzalutamide, Esomeprazole Mg, Esomeprazole sodium, Eszopiclone, Etoricoxib, Ezetimibe, Fluconazole, Frovatriptan, Garenoxacin, Glimepiride, Isavuconazonium sulphate, Ivacaftor, Labetalol, Lacosamide, Lercanidipine, Lifitegrast, Linagliptin, Lithium Carbonate, Lobeglitazone, Lomitapide, Lurasidone, Milnacipran, Mirabegron, Omeprazole, Oxcarbazepine, Palbociclib, Perindopril Arginine, Pirfenidone, Rivaroxaban, Rizatriptan, Roflumilast, Ropinirole, Sitagliptin, Solifenacin, Solriamfetol, Sucralfate, Tafamidis, Tofacitinib, Topiramate, Trandolapril, Trospium, Verapamil, Vildagliptin, Zolmitriptan, Zolpidem, Zonisamide
19	Intas Pharmaceuticals Limited	Pegfilgrastim Inj (Peg-GcSF), Filgrastim Inj (GcSF), Ranibizumab Inj, Denosumab Inj PFS, PTH (Teriparatide) Inj, Romiplostim Inj, Bevacizumab Inj, Etanercept Inj, Recombinant Human Erythropoietin Alfa Inj (PFS/VIAL), r-Hu FSH Inj, Rituximab Inj, Trastuzumab Inj, Peg Erythropoietin Inj, r-DNA Interferon Alfa 2b Parental, Doxorubicin Liposomal Liq Inj, Fluorouracil Cream, Human Normal Immunoglobulin IV Inj, Human Albumin IV Inj, FACTOR IX Inj Infusion, Apixaban Tab, Cabazitaxel (1 Vial) Liq Inj, Pemetrexed Inj, Fingolimod Cap, Enzalutamide Soft Gel Cap, Fesoterodine ER Tab, Lacosamide Tab, Perampanel Tab, Regadenoson Inj PFS, Sitagliptin IR + Metformin IR Tab, Pirfenidone Cap, Pirfenidone Tab, Vilazodone Tab, Sitagliptin Tab, Rivaroxaban Tab, LURASIDONE, Docetaxel, Doxorubicin,

	Azacitidine Inj, Doxorubicin Inj, Imatinib Tab, Levothyroxine Tab, Metoprolol Tab, XR Tab, Metoprolol, Amlodipine Tab, Mycophenolate Mofetil Inj, Vildagliptin + Metformin Tab, Vildagliptin Tab, Paclitaxel Inj, Temozolomide Cap, Cisplatin Inj, Cytarabine Inj, Etoposide Inj, Topotecan Inj, Letrozole Tab, Carmustine Inj, Dimethyl Fumarate DR Cap, Methotrexate Tab, Hydroxychloroquine Tab, Glimepiride, Metformin Tab, Teneligliptin, Metformin Hydrochloride Tab, Daptomycin Inj, Nitrofurantoin Tab, Cefixime Tab, Bupropion Tab, Diltiazem Cap, Bivalirudine Inj, Olmesartan + HCTZ Tab, Phenylephrine Liq Inj, Tadalafil Tab, Lercanidipine Tab, Olmesartan Tab, Telmisartan Tab, Candesartan Tab, Nitroglycerin Tab, Carvedilol Tab, Clopidogrel, Aspirin Tab, Amlodipine, Atenolol Tab, Escitalopram, Clonazepam Tab, Sodium Valproate, Valproic Acid CR Tab, Olanzapine Tab, Paroxetine Tab, Levetiracetam, Spironolactone, Carboplatin, Tacrolimus, Amlodipine, Fulvestrant, Dapagliflozin, Dapagliflozin, Metformin Hydrochloride, SITAGLIPTIN + METFORMIN, Glimepiride + Metformin + Pioglitazone, Clobazam, Docetaxel, Etizolam, Clonazepam + Paroxetine, Duloxetine, Paclitaxel, Propranolol + Flunarazine, Propranolol, Cilnidipine, Telmisartan + Metoprolol, Ticagrelor, Risperidone + Trihexyphenydyl, Amisulpride, Gabapentin + Methcobalamin, Pregabalin + Nortryptiline, Divalporex, Baclofen, Gabapentin, Betahistine, Topiramate, Oxcarbazepine	
20	Lupin Limited	Filgrastim 1, Pegfilgrastim 1, Etanercept 1, Ranibizumab 1, Aflibercept, Denosumab, Beclometasone & Formoterol, Budesonide & Formoterol, Fluticasone, Ipratropium, Mometasone, Tiotropium Bromide, Albuterol, Beclomethasone Dipropionate, Ultibro (Indacaterol Maleate + Glycopyrronium), Metoclopramide, Naloxone, Iron Sucrose, Liraglutide, Glucagon, Glucagon Kit Recom, Teduglutide, Abaloparatide, Ganirelix Acetate, Calcitonin, Cetrorelix, Cetrotide, Lanreotide, Iron Ferric (Ferric Citrate), Migalastat, Amifampridine, Lurasidone, Mirabegron, Dabigatran, Dapagliflozin, Empagliflozin, Ferric Citrate, Mirabegron, Pirfenidone, Dalbavancin, Tenofovir Disoproxil Fumarate, Dolutegravir, Rifaxentine, Raltegravir, Teno/Emtri, Teno/Lami/Dolu, Taf/Emtri/Dolu, Atazanavir + Ritonavir, Emtricitabine & Tenofovir Alafenamide, Daru/Rito, Abaca/Lami/Dolu, Emtricitabine & Rilpivirine & Tenofovir Alafenamide, Taf/Emtri, Teno/Lami, Tenofovir Alafenamide, Darunavir, Tenofovir & Emtricitabine, Raltegravir, Efavirenz & Emtricitabine & Tenofovir Disoproxil, Emtricitabine And Tenofovir, Tenofovir & Emtricitabine, Emtricitabine & Tenofovir Disoproxil, Tenofovir Disoproxil, Dolutegravir, Olanzapine, Vasopressin, Diazepam, Norepinephrine, Rifaxentine + Inh, Bedaquiline, Clofazamine, Dalbavancin, Vigabatrin, Dapagliflozin & Metformin, Carbamazepine, Divalproex, Obeticholic Acid, Deutetetrabenazine, Dolutegravir & Rilpivirine, Ivacaftor, Amlodipine & Celecoxib, Canagliflozin &

		Metformin Xr , Gabapentin Enacarbil , Nitrofurantoin, Nitazoxanide , Midozolam, Esketamine
21	Macleods Pharmaceuticals Limited	A10B0P LINAGLIPITIN, DAPAGLIFLOZIN, METFORMIN + SITAGLIPITIN, SITAGLIPITIN, A10B15 SGLT2 INHB. + METFORMIN, ABACAVIR + LAMIVUDINE , ACENOCOUMAROL, AMIKACIN, AMLODIPINE, AMLODIPINE + HCTZ+ VALSARTAN TABLETS , AMLODIPINE AND OLMESARTAN MEDOXOMIL TABLETS , AMLODIPINE AND VALSARTAN TABLETS , AMLODIPINE+CHLORTHALIDONE+OLMESARTAN, AMLODIPINE+HCTZ+OLMESARTAN, AMLODIPINE+HCTZ+TELMISARTN, AMLODIPINE+LISINOPRIL, AMLODIPINE+METOPROLOL, AMLODIPINE+TELMISARTAN, AMOXYCILLIN + CLAVULANIC ACID, ASPRIN+ATORVASTATIN+CLOPIDOGREL, ATENOLOL+AMLODIPINE, ATORVASTATIN, ATORVASTATIN + CLOPIDOGREL, AZITHROMYCIN, C03A0E TORSEMIDE, CEFADROXIL ORAL, CEF DINIR , CEFIXIME, CEFOPERAZONE+SULBACTUM, CEFPODOXIME, CEFPODOXIME + CLAVULANIC, CEFTRIAXONE, CEFTRIAXONE + TAZOBACTAM, CEFTRIAXONE+SULBACTAM, CEFUROXIME, CEFUROXIME + LINEZOLID, CEPHALEXIN CAPSULES , CHLORTALIDONE+CILNIDIPINE+TELMISARTAN, CHLORTALIDONE+TELMISARTAN, CHLORTHALIDONE +OLMESARTAN, CHLORTHALIDONE+CILNIDIPINE+OLMESARTAN, CILNIDIPINE, CILNIDIPINE + METOPROLOL, CILNIDIPINE + TELMISARTAN, CILNIDIPINE+OLMESARTAN, CIPROFIBRATE, CLARITHROMYCIN, CLAVULANIC ACID+CEFUROXIME, CLINDAMYCIN, CLOPIDOGREL TABLETS, DOLUTEGRAVIR SODIUM 10 mg, DOXYCYCLINE+LACTOBACILLUS , DULOXETINE, DULOXETINE DELAYED RELEASE PELLETS , DULOXETINE HCL CAPSULES , ESCITALOPRAM, ESCITALOPRAM + ETIZOLAM, ESZOPICLONE , ETHAMBUTOL, ETIZOLAM, ETIZOLAM+PROPRANOLOL, Famciclovir, FENOFIBRATE + ATORVASTATIN, FLUOXETINE TABLET USP , GLICLAZIDE + METFORMIN, GLIMEPIRIDE, GLIMEPIRIDE + METFORMIN, GLIMEPIRIDE + METFORMIN + VOGLIBOSE, HALOPERIDOL 5MG TABS, IRBESARTAN - HYDROCHLOROTHIAZIDE TABLETS , ISONIAZID + RIFAMPICIN + PYRAZINAMIDE + ETHAMBUTOL HCL, IVABRADINE, KETOCONAZOLE, LABETALOL, LACOSAMIDE , LEVETIRACETAM, LEVOFLOXACIN, LOSARTAN,

		LOSARTAN+ HYDROCHLORTIAZIDE, MACROMYCIN 3 M.I.U, MEROPENEM, MEROPENEM + SULBACTAM, METFORMIN + TENELIGLIPTIN, METFORMIN + VILDAGLIPTIN, METOPROLOL, METOPROLOL + OLMESARTAN, METOPROLOL+TELMISARTAN, MOXONIDINE, NEBIVOLOL, NEBIVOLOL + CHLORTHALIDONE, NICORANDIL, NIFEDIPINE TABLETS , NITROFURANTOIN ORAL SUSPENSION USP 25 MG / 5 ML, NYSTATIN, OFLOXACIN, OLANZAPINE, OLMESARTAN, OXCARBAZEPINE, PHENYTOIN TABLETS BP, PIOGLITAZONE + METFORMIN + GLIMEPiRIDE, PIPERACILLIN+TAZOBACTAM, PREGABALIN, RANOLAZINE, RASAGILINE MESYLATE , RIFAMPICIN, RIFAMPICIN + ISONIAZID , RIFAMPICIN + ISONIAZIDE + PYRAZINAMIDE, ROSUVASTATIN, ROSUVASTATIN + FENOFLIBRATE, ROSUVASTATIN+ASPIRIN, ROSUVASTATIN+CLOPIDOGREL, ROSUVASTATIN+CLOPIDOGREL+ASPRIN, SPIRAMYCIN, STREPTOMYCIN, TELMISARTAN, TELMISARTAN + HCTZ, TENELIGLIPTIN, Tenofovir + Lamivudine + Dolutegravir, TENOFOVIR TABLETS 300MG , TERIZIDONE CAPSULES , VALSARTAN & HYDROCHLORTIAZIDE , Venlafaxine ER Caps, VILDAGLIPTIN, WARFARIN SODIUM TABLETS USP 5 MG , Ziprasidone HCl Caps, CARBIMAZOLE , CELECOXIB , CINACALCET HYDROCHLORIDE , DARIFENACIN HYDROBROMIDE , ESOMEPRAZOLE MAGNESIUM DIHYDRATE, FEBUXOSTAT , HYDROCHLORTIAZIDE, IBANDRONATE SODIUM MONOHYDRATE , INDOMETHACIN , LANSOPRAZOLE , LEVOTHYROXINE SODIUM , LURASIDONE , METHIMAZOLE , MONTELUKAST SODIUM , PRASUGREL HYDROCHLORIDE , PROPYLTHIOURACIL, RABEPRAZOLE SODIUM , REBAMIPIDE , SILODOSIN , TADALAFIL , TAMSULOSIN HYDROCHLORIDE , TENOFOVIR DISOPROXIL FUMARATE, TRAMADOL HYDROCHLORIDE , TRIMEBUTINE MALEATE , VARDENAFIL HYDROCHLORIDE TRIHYDRATE
22	Malladi Drugs & Pharmaceuticals Limited	PHENYLEPHRINE HCL, PHENYLEPHRINE BASE, PHENYLEPHRINE BITARTRATE, PSEUDOEPHEDRINE HCL, PSEUDOEPHEDRINE BASE, PSEUDOEPHEDRINE SO4, EPHEDRINE TG, EPHEDRINE HCL, EPHEDRINE SULPHATE (Inj) -M3, DL METHYLEPHEDRINE, DL EPHEDRINE, DL Ritalinic, D RITALINIC, TRIPROLIDINE HCL, Metaraminol Bitartrate, Dextromethorphan , Phenyl Propanolamine Hydrochloride , CATHINE, ALPRAZOLAM - M3, BUTAMIRATE, FEXOFENADINE HCL, 1,4-Butanesulfone, Dodecanetetraacetic Acid, Tranexamic Acid, Rivaroxaban Intermediate called (RVB-3), L Norephedrine Base, 2-FLUORO-ARA-ADENINE-TRIACETATE, Bosentan, L- Oxazolidin (Chiral),

		Amlodipine, Bilastine , Prefinium Bromide, Diene, Resorcinol, Lorazepam, Phentermine Resinate, Menthadienol, Olivetol, R-(+)-1-(1-Naphthyl)ethylamine, 6,7-dimethoxy-3,4Dihydroiso Quinolin Hcl (DQH), 4 Hydroxy Coumarin, Chlorpheniramine Maleate, Phentermine, R-(-)-3 Hydroxytetrahydrofuran, 2-Chloro-1-(3-Hydroxyphenyl)ethanone), S (+) Tetrahydrofuran Alcohol, R (-) Tetrahydrofuran Alcohol, Lactic Acid 100%, Cyclene, Trioxabicyclooctane, MAAP INTER, Gadoteric Acid, GdGlyMeDota
23	Milan Laboratories India Private Limited	AMOXYCILLIN CAPSULES 250MG, GLIBENCLAMIDE TABLETS 5MG, GLICLAZIDE BP (80MG), LEVOFLOXACIN 250 MG TABLETS, NIMORAZOLE TABELTS 500MG, HALOPERIDOL 1.5MG TABLETS, HALOPERIDOL 5MG TABLETS, CLOZAPINE 100MG TABELTS, CITALOPRAM 20MG TABLETS, FLUOXETINE 20MG CAPSULES, CARVEDILOL 12.5MG TABLETS, IRBESARTAN 150MG + HCTZ 12.5MG, CIPROFLOXACIN 250MG TABLETS, CIPROFLOXACIN 500MG TABLETS, AZITHROMYCIN 200MG/5ML SUSPENSION, GLICLAZIDE MR 30MG, GLICLAZIDE MR 60MG, TADALAFIL 5MG TABLETS, TADALAFIL 10MG TABLETS, TADALAFIL 20MG TABLETS, LOSARTAN 50+ HCTZ 12.5MG TABELTS, LOSARTAN 100+ HCTZ 25MG TABELTS, ALBENDAZOLE 400MG CHEWABLE TABELTS, DOXEPINE 25MG CAPSULES, DOXEPINE 50MG CAPSULES, METFORMIN 850MG TABLETS, ACETAZOLEMIDE 250MG TABLETS, DOLUTEGRAVIR 50MG + EMITRICITABINE 200MG + TENOFOVIR ALAFENAMIDE 25MG TABELTS, RAMIPRIL 1.25 MG TABLETS, RAMIPRIL 2.5 MG TABLETS, RAMIPRIL 5 MG TABLETS, RAMIPRIL 10 MG TABLETS, AMOXICILLIN CAPSULES 250MG, AMOXICILLIN CAPSULES 500MG, AMPICILLIN CAPSULES 250MG, AMPICILLIN 250MG AND CLOXACILLIN 250MG CAPSULES, CLOXACILLIN CAPSULES 500MG, CLOXACILLIN CAPSULES 250MG, FLUCLOXACILLIN CAPSULES 500MG, FLUCLOXACILLIN CAPSULES 250MG, FLUOXETINE CAPSULES 20MG, AMOXICILLIN ORAL SUSPENSION 125MG/5ML, AMOXICILLIN ORAL SUSPENSION 250MG/5ML, CLOXACILLIN ORAL SUSPENSION 125MG/5ML, ERYTHROMYCIN ORAL SUSPENSION 125MG/5ML, METRONIDAZOLE SUSPENSION 125MG/5ML, METRONIDAZOLE TABLETS 200MG, METRONIDAZOLE TABLETS 400MG, SULPHAMETHOXAZOLE AND TRIMETHOPRIM SUSPENSION 240MG/5ML, COTRIMOXAZOLE TABLETS 120MG, COTRIMOXAZOLE TABLETS 480MG, COTRIMOXAZOLE TABLETS 960MG, CLOTRIMAZOLE

		CREAM 1% W/W, CLOTRIMAZOLE USP 1.0% W/W BETAMETHASONE DIPROPIONATE USP EQUIVALENT TO BETAMETHASONE 0.05% W/W NEOMYCIN SULPHATE USP 0.5% W/W, AMLODIPIINE TABLETS 5MG, AMLODIPIINE TABLETS 10MG, AMOXICILLIN DISPERSIBLE TABLETS 125MG, AMOXICILLIN TABELTS 250MG, ATENOLOL BP 25MG TABLETS, ATENOLOL BP 50MG TABLETS, ATENOLOL BP 100MG TABLETS, AZITHROMYCIN TABLETS 500MG, ERYTHROMYCIN TABLETS 250MG, PHENOXYMETHYL PENICILLIN TABLETS 250MG, PHENOXYMETHYL PENICILLIN TABLETS 500MG, PHENOXYMETHYL PENICILLIN SUSPENSION 125MG/5ML, PHENOXYMETHYL PENICILLIN SUSPENSION 250MG/5ML, METRONIDAZOLE TABELTS 250MG, OXACILLIN SODIUM FOR ORAL SOLUTION 250mg/5ML, BISOPROLOL TABLET 5 MG, BISOPROLOL TABLET 2.5 MG, ISOSORBIDE MONONITRATE 20mg TABLETS, ISOSORBIDE MONONITRATE 40mg TABLETS, ISOSORBIDE MONONITRATE 60mg TABLETS, IRBESARTAN 75MG TABLETS, LOSARTAN POTASSIUM TABLETS BP 50MG, LOSARTAN POTASSIUM TABLETS BP 100MG, LEVOFLOXACIN 500 MG TABLETS, LEVOFLOXACIN 250 MG TABLETS, SIMVASTATIN TABLETS 10MG, SIMVASTATIN TABLETS 20MG, SIMVASTATIN TABLETS 40MG, OXACILLIN SODIUM CAPSULES 500mg
24	MSN Laboratories Private Limited	Albendazole, Ambrisentan, Trientine Hydrochloride Cap, Abiraterone/Abiraterone Acetate, Agomelatine, Alfuzosin/Alfuzosin Hydrochloride, Almotriptan/Almotriptan Malate, Alvimopan/Alvimopan Dihydrate, Apixaban, Apremilast, Aprepitant, Aripiprazole, Asenapine/Asenapine Maleate, Atomoxetine/Atomoxetine Hydrochloride, Axitinib, Azacitidine, Azelastine/Azelastine Hydrochloride, Azilsartan/Azilsartan Kamedoxomil, Bilastine, Bimatoprost, Bosutinib, Brivaracetam, Bumetanide, Carbinoxamine/Carbinoxamine Maleate, Carboprost/Carboprost Tromethamine, Carfilzomib, Carmustine, Cinacalcet/Cinacalcet Hydrochloride, Cladribine, Clofarabine, Clopidogrel/Clopidogrel Bisulfate, Cyclophosphamide, Dabigatran/Dabigatran Etexilate Mesylate, Dapagliflozin/Dapagliflozin Propanediol, Darifenacin/Darifenacin Hydrobromide, Dasatinib, Desvenlafaxine/Desvenlafaxine Succinate Monohydrate, Dexrazoxane, Dimethyl Fumarate, Duloxetine/Duloxetine Hydrochloride, Dutasteride, Edoxaban/Edoxaban Tosylate, Eliglustat, Eltrombopag/Eltrombopag Olamine, Empagliflozin, Enzalutamide, Eplerenone, Erlotinib/Erlotinib Hydrochloride, Esomeprazole, Etravirine, Ezetimibe, Ferric Carboxy Maltose, Finasteride, Fingolimod/Fingolimod Hydrochloride, Haloperidol, Ibrutinib, Ketorolac/Ketorolac Tromethamine, Lacosamide, Latanoprostene

Bunod, Lenalidomide, Lenvatinib/Lenvatinib Mesylate, Linagliptin, Macitentan, Metoprolol/Metoprolol Tartrate, Montelukast/Montelukast Sodium, Nebivolol/Nebivolol Hydrochloride, Neostigmine/Neostigmine Methylsulfate, Nilotinib/Nilotinib Hydrochloride, Nintedanib/Nintedanib Esylate, Olopatadine/Olopatadine Hydrochloride, Palbociclib, Paliperidone, Palonosertor/Palonosetron Hydrochloride, Pemetrexed/Pemetrexed Disodium Heptahydrate, Perampanel, Phytonadione, Pioglitazone/Pioglitazone Hydrochloride, Pitavastatin/Pitavastatin Calcium, Plerixafor, Pomalidomide, Posaconazole, Pramipexole/Pramipexole Dihydrochloride Monohydrate, Prazosin, Rifaximin, Riociguat, Roflumilast, Rosuvastatin/Rosuvastatin Calcium, Rufinamide, Ruxolitinib/Ruxolitinib Phosphate, Sacubitril + Valsartan, Sildenafil/Sildenafil Citrate, Sitagliptin Phosphate, Solifenacin/Solifenacin Succinate, Sorafenib/Sorafenib Tosylate, Sugammadex Sodium, Sumatriptan/Sumatriptan Succinate, Tadalafil, Tapentadol, Teriflunomide, Ticagrelor, Tofacitinib/Tofacitinib Citrate, Topiramate, Travoprost, Vigabatrin, Vilazodone, Vildagliptin, Voriconazole, Vortioxetine/Vortioxetine Hydrobromide, Ziprasidone/Ziprasidone Mesylate Trihydrate, Olaparib, Rевевенацин, Bedaquiline Fumarate, Trabectedin, Valganciclovir Hydrochloride, Clevidipine Butyrate, Cysteamine, Docetaxel, Famotidine, Hydroxychloroquine Sulfate, Monomethyl Fumarate, Parecoxib, Stiripentol, Tenofovir Alafenamide Hemifumarate, Teriparatide, Trifluridine, Flucytosin, Avanafil, Cariprazine, Clobazam, Dacomitinib, Darolutamide, Dolutegravir Sodium, Elvitegravir, Fesoterodine, ISAVUCONAZONIUM, Ivacaftor, Sacubitril Na, Semaglutide, Tavaborole, Teduglutide, Tipiracil HCl, Trametinib, Ubrogepant, Zanubrutinib, Abiraterone Acetate, Ambrisentan 5Mg & Tadalafil 20 Mg, Aminocaproic Acid, Apixaban, Asenapine Maleate, Atazanavir Sulfate, Azacitidine, Brivaracetam Inj, Brivaracetam Tab, Cabazitaxel, Capecitabine, Carmustine, Chlorpromazine Hydrochloride, Clopidogrel Bisulfate, Dapagliflozin, Dapagliflozin + Metformin Hcl, Dimethyl Fumarate, Dofetilide, Eplerenone, Erlotinib Hydrochloride, Escitalopram 10Mg + Clonazepam 0.5 Mg, Escitalopram Oxalate, Favipiravir, Fosaprepitant Dimeglumine, Gabapentin + Nortriptyline, Glimepiride + Metformin Hcl, Lacosamide Iv, Lacosamide Tab, Linagliptin, Lurasidone Hydrochloride, Metformin Hydrochloride, Metoprolol Succinate XI, Metoprolol Succinate XI 50Mg + Amlodipine 5Mg, Nebivolol Hydrochloride, Oseltamivir Phosphate, Palbociclib, Pregabalin Caps, Pregabalin Er, Ranolazine, Rivaroxaban, Rosuvastatin + Clopidogrel, Rosuvastatin + Fenofibrate, S-Amlodipine, Sildenafil Citrate Tab 20 MG, Sitagliptin Phosphate, Sitagliptin Phosphate + Metformin Hydrochloride, Sugammadex Sodium, Sunitinib Malate, Teriflunomide, Tiagabine Hydrochloride, Vildagliptin + Metformin Hcl, Voriconazole Tab, Vortioxetine Hbr, Bortezomib, Bosentan, Bosutinib Monohydrate,

		Carfilzomib, Clofarabine, Dasatinib, Decitabine, Deferasirox, Droxidopa, Exemestane, Imatinib Mesylate, Leuprolide Acetate 22.5 Mg, Macitentan, Paclitaxel, Pirfenidone, Pomalidomide, Posaconazole, Riociguat, Rosuvastatin Calcium, Selexipag, Thiotepa, Tolvaptan, Toremifene Citrate, Vigabatrin
25	Natco Pharma Limited	Glatiramer Acetate, Lenalidomide, Trabectedin, Everolimus (API), Sorafenib Tosylate (API), Lanthanum Carbonate (API)', Trabectedin (API), Eribulin, Everolimus
26	Neogen Chemicals Limited	1,3 Dibromopropane, 1,4 Dibromobutane, 1-Bromo 4-Chlorobutane, 1-Bromo-5-Chloropentane, 2-bromopropionyl Bromide, 2-Bromopropionic Acid, Methyl 2-bromobutyrate, ethyl 2-bromoIsobutyrate, isopropyl 2 bromo iso butyrate, Methyl 2-bromocaproate, Ethyl 8-Bromoocanoate,, tert-butyl-2-bromoisobutyrate, 6-bromohexyltrimethyl ammonium bromide, 1-Bromo-3-Methoxypropane, 2-Bromo-5-methoxybenzoic Acid, 5-bromo-1-pentene, 1-bromo-4-fluorobenzene, Tert Butyl Bromoacetate ,4-fluorophenol, Bromoacetonitrile, Lithium Bromide Anhydrous, Lithium Chloride Anhydrous, Bromoacetaldehyde dimethyl acetal, 2-Carboxymethyl-5-methoxy benzoic Acid ,ethyl 7-bromo-2,2-dimethylheptanoate, ethyl 6-bromo-2,2-dimethylhexanoate, Lithium Carbonate Tech Grade, Lithium Hydroxide Monohydrate, Methyl-4-bromomethyl benzoate, 1-Bromo-3-chloro-2-methylpropane, Methyl-2,3 Dibromopropionate, 2-Fluoro-5-Bromobenzonitrile, HBr in Acetic Acid / IPA/Tolune
27	Nosch Labs Private Limited	Rosuvastatin Calcium, Esomeprazole Magnesium Trihydrate, Pantoprazole Sodium Sesquihydrate, Rabeprazole Sodium, Moxifloxacin Hydrochloide, Duloxetine Hydrochloride, Quetiapine Fumarate, Naratriptan Hydrochloride, Omeprazole, Ciprofibrate, 2-[[3-Methyl-4-Nitro Pyridin- 2-Yl)Methyl]Thio]-1H- Benzimidazole
28	Optimus Drugs Private Limited	Amino alcohol intermediate (1R,2R)-2-amino-6-(4-nitrophenyl)-1-phenylhex-5-yn-1-ol hydrochloride, Apixaban, Bempedoic Acid, Brivaracetam, Crisaborole, Dapagliflozin, Eberconazole, Empagliflozin, Favipiravir, Linagliptin, Linezolid, Luliconazole, Molnupiravir, Montelukast, Phenyramidol, Rifaximin, Rivaraxoban, ROSUVASTATIN, Sacubtril + Valsartan, Sitagliptin, Tedizolid, Upadacitinib, Vildagliptin, Vonoprazan, Bilastin, Sodium (S)-4-oxo-4,6,7,8-tetrahydropyrrolo[1,2-a] pyrimidine-6-carboxylate (Pyrimidine acid sodium salt), Ozenoxacin, Tofacitinib
29	Panacea Biotec Limited	Azacitidine, Easy Five

30	Poly Medicure Limited	Blood Collection Tube, Viral Test media, One step HIV-1 & 2 Antibody detection test device, One step Hepatitis C Antibody detection test device, One step Hepatitis B Surface Antibody detection test device, One step Malaria Ag P.f. (HRPII)/ Pan(pLDH) detection test device, One step Malaria Ag P.f. (HRPII)/ P.v. (pLDH) detection test device, One step differential Dengue IgG/IgM antibody detection test device, One step Dengue NS1 antigen detection test device, One step NS1 Antigen & differential Dengue IgG/IgM detection combo test Device, One step Salmonella typhi (IgG/IgM) Test kit, Viral RNA Extraction kit (Column based)
31	Premier Medical Corporation Private Limited	HIV 1-2.0 CARD TEST (VERSION 2.0), HIV 1+2/SYPHILIS COMBO CARD TEST, HCV CARD TEST, HBSAG CARD TEST, SYPHILIS ANTI-TP CARD TEST, MALARIA ANTIGEN P.FALCIPARUM (HRP2) CARD TEST, MALARIA AG. PLDH/HRP2 COMBO CARD TEST, MALARIA AG. P.F./P.V CARD TEST, HIV 1+2/HCV COMBO CARD TEST, COVID-19 ANTIGEN CARD TEST, COVID-19 IGG/IGM CARD TEST, COVID-19 ANTIGEN CARD TEST (NC/PC), COVID-19 ANTIGEN CARD TEST (HOME TEST), COVID-19 ANTIGEN CARD TEST (NASAL SWAB) - EXPORT ONLY, HIV-1 RAPID RECENCY CARD TEST (FOR EXPORT ONLY)
32	Psychotropics India Limited	Alprazolam, Amikacin Sulphate 500mg, Amlodipine Besylate, Amlodipine Besylate 5mg + Atenolol 50mg, Atenolol 50mg, Bisoprolol Furmarate 5mg, Cefixime 200mg+ Ofloxacin 200mg, Cefixime Trihydrate +Potassium Clavulanate diluted, Cefoperazone, Cefoperazone Sodium +Sulbactam Sodium, Cefpodoxime 200mg + Ofloxacin 200mg, Clonazepam, Clotrimazole 100mg, Clotrimazole 200mg+ Tinidazole 600mg+Povidone Iodine 200mg, Fluconazole, Fluoxetine 20mg, Imipramine Hcl., LEVOFLOXACIN HEMIHYDRATE 500 MG, Mirtazapine 15mg, Norfloxacin 100mg+ Metronidazole 120mg + Simethicone 10mg, Ofloxacin 200+ Ornidazole 500mg, Olanzapine, Phenytoin Sodium 100mg, Sertraline Hydrochloride, Sitagliptin phosphate, Sitagliptin Phosphate + metformin hydrochloride, TELMISARTAN, Telmisartan + Metroprolol Tartrate, Telmisartan + Chlorthalidone , Telmisartan 40mg+ Amlodipine Besylate 5mg + Hydrochlorothiazide 12.5mg, Telmisartan 40mg+ Amlodipine Besylate 5mg, Telmisartan 40mg+ Hydrochlorothiazide 12.5mg , Terbinafine 250mg, VANCOMYCIN HRDROCHLORIDE , Vildagliptin + Metformin HCl , Vildagliptin 50mg, VOGLIBOSE, Zinc Pyrothione 1%+ Ketoconazole 2%, Zolpidem Tartrate , Amoxicillin Trihydrate Potassium Clavulanate, Amoxycillin, Amoxycillin Trihydrate +dicloxacillin +Lactobacillus, Atorvastatin Calcium, Atorvastatin Calcium + Clopidogrel Bisulphate, Azithromycin (As dihydrate), Cefixime, Cefpodoxime, Cefpodoxime Proxetil +Potassium Clavulate, Ceftazidime, Ceftriaxone Sodium, Ceftriaxone Sodium +Sulbactam Sodium,

		Ceftriaxone Sodium Sterile + Tazobactam Sodium, Cefuroxime Axetil, Cephalexin, Chlordiazepoxide, Chlordiazepoxide 10mg + Trifluoperazine 1mg, Ciprofloxin Hydrochloride, Clomipramine, Escitalopram Oxalate, Glimepiride + Pioglitazone + Metformin Hydrochloride, Glimepiride+Voglibose+ Metformin Hcl, Itraconazole, Lithium Carbonate, Lorazepam, Losartan Potassium, Metformin Hcl, Metformin Hydrochloride + Gliclazide, Metformin Hydrochloride +Glimepiride, Metoprolol Tartrate, Nitrazepam, Ofloxacin, Ofloxacin 50 mg + Ornidazole 125 mg + Lactobacillus 1.7 billion spores, Ofloxacin 50 mg+ Metronidazole 120 mg, Ofloxacin 50 mg+ Metronidazole 120 mg +Simethicone 10mg, Piperacillin sodium 4g+ Tazobactam sodium sterile500mg, Prednisolone, Propranolol + Alprazolam, Risperidone, Cefoperazone Sodium, Glimepride+Metformin
33	Sai Sciences Limited	DCA-129, Molidustat Sodium, (S)-3-Hydroxytetrahydrofuran, BCX-6494, BCX-7611, ACT-674509B, ACT-374274, P114V-001 HCL (SM1), VLY-686, CF3 Ketone, RA07125297 (E4), Nirogacestat HBr, Dapsone
34	Sri Krishna Pharmaceuticals Limited	DOMPERIDONE, FUROSEMIDE, GLEBENCLAMIDE, PARACETAMOL, Acetazolamide Tablets, Aspirin EC Tablets, Doxazosin Tablets, Enalapril Maleate Tablets, METFORMINE HCL TABLETS, Paroxetine Tablets, Rivaroxaban Tablets, Sotalal Tablets
35	Steril-Gene Life Sciences Private Limited	Tamoxifen Citrate, Doxasozin, Famciclovir, Azathioprine, Bicalutimide
36	Strides Pharma Science Limited	Acarbose, Amitriptyline, Artemether Lumifantrine - DT, Artesunate, Cyclosporine, Doxycycline, Ethosuximide, Favipiravir, Flucytosine, Gliclazide, Lamivudine, Losartan, Mirtazapine, Oseltamavir, Pravastatin, Prednisone, Pregabalin, Rosuvastatin, Tenofovir Disoproxil Fumarate, Tenofovir disoproxil fumarate/Lamivudine/ Dolutegravir 300/300/50 mg, Valaciclovir, Atorvastatin, Acyclovir, Furosemide
37	Sun Pharmaceutical Industries Limited	Levetiracetam, GANIRELIX, Atorvastatin, Rosuvastatin, METOPROLOL, Amoxy+Pot.Clav, GLIMEPIRIDE + METFORMIN, SUMATRIPTAN, Escitalopram, TENOFOVIR + LAMIVUDINE + DOLUTEGRAVIR, SUNITINIB, OXCARBAZAPINE, RIFAXAMIN, Pregabalin, GABAPENTIN, TICAGRELOR, Cephalexin, Lenalidomide, Sertraline, LEUPROLIDE, Carvedilol, Temozolomide, Bupropion, ORLISTAT, MESALAMINE, TRAMADOL HYDROCHLORIDE, QUETIAPINE FUMARATE, SITAGLIPTIN + METFORMIN, PRAZOSIN, Meropenem, LETROZOLE, NALTREXONE HYDROCHLORIDE, SODIUM VALPORATE, SODIUM VALPROATE + VALPORIC ACID, CARBOPLATIN, Ranolazine, IMIPENEM & CILASTATIN BLEND, NINTEDANIB, Cefuroxime Axetil, DOXORUBICIN, CLOMIPRAMINE HYDROCHLORIDE, Clonazepam, Amlodipine, MEMANTINE, OLMESARTAN, SERTRALINE HYDROCHLORIDE, Clozapine, VALPROIC

ACID, Donepezil, ATORVASTATIN CALCIUM, GLIMEPIRIDE+PIOGLITAZONE+ METFORMIN HYDROCHLORIDE IP, Lacosamide, Carbamazepine, ABIRATERONE, ROSUVASTATIN + FENOFLIBRATE, Dapagliflozin, METOPROLOL TARTARATE+AMLODIPINE, Mirtazapine, Cefpodoxime Proxetil, LEVOSULPIRIDE, TOLVAPTAN, OCTREOTIDE, VENLAFAXINE, CLARITHROMYCIN, METOPROLOL + RAMIPRIL, Cefaclor, Candesartan, ACICLOVIR, Risperidone, NICOR+IL, DIVALPROEX, MODAFINIL, Capecitabine, DIVALPROEX SODIUM, METOPROLOL TARTARATE, GLICLAZIDE, OLMESARTAN + AMLODIPINE + HYDROCHLOROTHIAZIDE, BRIVARACETAM, METFORMIN, Tinidazole, PROPRANOLOL HYDROCHLORIDE, FLUVOXAMINE, DILTIAZEM, [(S)-5-tert-Butoxycarbonylamoно-5-((S)-1-methyl-2-phenyl-ethylcarbamoyl)-pentyl]-carbamic acid tert-butyl ester, Cefprozil, Amisulpride, Enalapril, DULOXETINE, Dapagliflozin + Metformin, DESVENLAFAKINE, OXETACAIN, CISPLATIN, FUSIDIC ACID +BETAMETHASONE COMB, TOBRAMYCIN, LABETALOL HYDROCHLORIDE IP, SITAGLIPTIN, OLMESARTAN + AMLODIPINE, Dabigatran, QUETIAPINE FUMARATE, OLMESARTAN + METOPROLOL, GEMCITABINE, amphotericin, MAGNESIUM Valporate, PAROXETINE HYDROCHLORIDE, Valsartan, ATORVASTATIN + FENOFLIBRATE, ISOTRETINOIN, Amisulpride, ESOMEPRAZOLE MAGNESIUM AMORPHOUS, Aripiprazole, DESMOPRESSIN, PALIPERIDONE, Moxifloxacin, CHLOROTHIAZIDE, AMITRIPTYLINE +CHLORIDIAZEPOXIDE, LITHIUM CARBONATE, Alprazolam, PAROXETINE+ CLONAZEPAM, Dapagliflozin + Sitagliptin, Nortriptyline, NEPAFENAC, DIGOXIN, OLMEСARTAN+CHLORTHALIDONE, Faropenem, ENTECAVIR, AMANTADINE, IVABRADINE, ROSUVASTATIN + ASPIRIN, BRIMONIDINE TARTRATE + TIMOLOL MALEATE, METOPROLOL SUCCINATE + TELMISARTAN + CHLORTHALIDONE, Pemetrexed, Telmisartan, PREGABALIN+ METHYLCOBALAMIN, Ezetimibe, Amiodarone, METHYLPHENIDATE, Irbesartan, Testosterone Cypionate, VALPROIC ACID, MINOCYCLINE, CLOMIPRAMINE, ARTEROLANE + PIPERAQUINE, Citalopram, Fluoxetine, BORTEZOMIB, METOPROLOL SUCCINATE, BUPRENORPHINE, Tizanidine, NORFLOXACIN, SILODOSIN, ARMODAFINIL, LETROZOLE, Paclitaxel, BICALUTAMIDE, BETAMETHASONE + CLOTRIMAZOLE + GENTAMICIN, LURASIDONE, ACETAZOLAMIDE, DORIPENEM Sterile, Decitabine, Lamotrigine, Anastrozole, TOFACITINIB, CYCLOSPORINE, Ipratropium Bromide, Teriparatide, Fluconazole, IRINOTECAN, PREGABALINE +

	NORTTRYPTYLINE, VALGANCICLOVIR HYDROCHLORIDE, LAMIVUDINE + ZIDOVUDINE, ATORVASTATIN + EZETIMIBE, GALANTAMINE, VALACYCLOVIR, EXEMESTANE, SUNITINIB MALATE, ATOMOXETINE, AMITRIPTYLINE, Oxaliplatin, ESZOPICLONE, Fulvestrant, FUSIDIC ACID + HYDROCORTISONE, Cariprazine, BOSENTAN, Gatifloxacin, Silver Sulfadiazine, Voriconazole, ERTAPENEM SODIUM, FLUTICASONE PROPIONATE, TELMISARTAN + AMLODIPINE, BUDESONIDE, Doxazosin, DAPOXETINE, MELOXICAM, LOTEPEREDNOL, OXAZEPAM IP, VALPROATE SEMISODIUM, TELMISARTAN+CHLORTHALIDONE, MIDAZOLAM, RAMIPRIL + HCTZ, ROSUVASTATIN + EZETIMIBE, Lisinopril, EPOPROSTENOL, Atosiban, ABACAVIR + LAMIVUDINE, HYDROXYCHLOROQUINE, BRINZOLAMIDE, FENOFIBRATE + EZETIMIBE + ATORVASTATIN, MEPHENTERMINE SULPHATE, DASATINIB, LEUPROLIDE ACETATE, Lercanidipine, Lamivudine, Perindopril, TETRABENAZINE, Azithromycin, ZONISAMIDE, FLUPIRTINE MALEATE, Ranolazine, TELMISARTAN+HYDROCHLOROTHIAZIDE, ONDANSETRON HYDROCHLORIDE, Bempedoic, LENVATINIB, Carvedilol + Ivabradine Hydrochloride, Candesartan, SAFINAMIDE, DAPAGLIFLOZIN Citric Acid Co Crystal, FUNGICROS, MILFLOXACIN, MAGNESIUM VALPROATE, Cephalexin + Pot Clav, Ofloxacin, LORAZEPAM, Testosterone Undecanoate, Repaglinide, PHENTERMINE HYDROCHLORIDE, LEVALBUTEROL, CETRORELIX ACETATE PFS, VALSARTAN+HYDROCHLOROTHIAZIDE, LUBIPROSTONE, Bosutinib, CELIPIROLOL, MOXIFLOXACIN + DIFLUPREDNATE, TERLIPRESSIN, BUPROPION HYDROCHLORIDE, CHLORPROMAZINE, HYDROCHLOROTHIAZIDE + LOSARTAN, PENTOXIFYLLINE, TOFACITINIB, Trazodone, RABEPRAZOLE, VILDAGLIPTIN, Trertinoi Tocoferil, DOLUTEGRAVIR, Elagolix, HALOPERIDOL, TERLIPRESSIN, 4,7 -DICHLOROQUINOLINE, Droxidopa, FLUPHENAZINE, IBANDRONATE SODIUM, DOCETAXEL, Afatinib Dimaleate, THIORIDAZINE, Dimethyl Fumarate, Olanzapine, GLYCERYL TRINITRATE, Pazopanib, LINACLOTIDE, NINTEDANIB, Faropenem, Cabozantinib, Dapagliflozin + Sitagliptin + Metformin, Etifoxine, DULOXETINE HYDROCHLORIDE, FINGOLIMOD, ERLOTINIB, DOFETILIDE, CLOPIDOGREL BISULFATE, Empagliflozin, EMTRICITABINE + TENOFOVIR DISOPROXIL, Epinephrine, Hydroxyvaldiamine, LULICONAZOLE, LURASIDONE HYDROCHLORIDE, Palbociclib, PALIPERIDONE PALMITATE, Regadenoson, THALIDOMIDE
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38	Symbiotec Pharmalab Private Limited	Beclometasone Dipropionate, CLOBETASONE BUTYRATE, Conjugated Estrogens, Deflazacort, Desoximetasone, Dihydrotestosterone (Stanolone or Androstanolone), Esterified Estrogens, Estradiol, FLUTICASONE FUROATE, Fluticasone Propionate, Hydrocortisone, Hydrocortisone Hemisuccinate / Hydrocortisone Hydrogen Succinate, Hydroxy Progesterone Caproate, Levonorgestrel, Methylprednisolone, Methylprednisolone Sodium Succinate, Methylprednisolone Sodium Succinate for injection for Injection USP for Manufacturer's use (Methylprednisolone Sodium Succinate Buffered 3% Sterile), Mometasone Furoate, Nandrolone Decanoate, Progesterone, Testosterone, Testosterone Cypionate, Testosterone Isocaproate, Testosterone Phenyl Propionate, Testosterone Propionate, Testosterone Undecanoate, Triamcinolone Acetonide
39	Symed Limited	Agomelatine(Form-I), Agomelatine(Form-II), Amisulpride-API, Apixaban-API, Bilastine (Form-I), Brimonidine tartrate, Carvedilol, Dapoxetine Hydrochloride, Deferasirox, Epalrestat, Eszopiclone, Iloperidone, Iron sorbitol citric acid complex-API, Iron Sucrose(Powder)-API, Itopride Hydrochloride, Ketonolac Tromethamine, Lanthanum Carbonate-API, LEVOCETIRIZINE DI HYDROCHLORIDE, Meclizine Hydrochloride-API, Meprobamate, Mosapride citrate dihydrate, Ondansetron Hydrochloride, OTILONIUM BROMIDE, Phentermine Hydrochloride, Prucalopride Succinate-API, Racecadotril-API, Rivaroxaban-API, Sertraline-API, Sucroferric Oxyhydroxide, Tamsulosin Hydrochloride, Tapenadol Dihydrogen Phosphate, Tizanidine Hydrochloride, Tofisopam, Vortioxetine Hydrobromide
40	Torrent Pharmaceuticals Limited	Anagrelide, Perampanel, Dabigatran, Dapagliflozin, Brivaracetam, Sacubitril + Valsartan, Sitagliptin, Sitagliptin + Metformin, Apixaban, Ticagrelor, Dapagliflozin + Metformin, Rivaroxaban, Duloxetine, Acyclovir, Alfuzosin, Alprazolam, Amiadorone, Amisulpiride, Amitriptyline, Amlodipine, Amlodipine/Valsartan, Amoxicillin + Clavulanic Acid, Atorvastatin + S-Amlodipine, Bisoprolol, Bisoprolol + Hydrochlorothiazide, Bupropion, Candesartan, Cefadroxil, Cefixime, Cefixime + Clavulanic Acid, Ciprofloxacin, Clonazepam, Clopidogrel, Clopidogrel + Aspirin, Clozapine, Diltiazem, Escitalopram, Escitalopram + Clonazepam, Eslicarbazepine Acetate Tablets, Ezetimibe + Simvastatin, Fenofibrate, Flecainide Acetate, Fluconazole, Fluvoxamine, Frusemide+ Amiloride, Gliclazide, Glimepiride, Glimepiride + Metformin, Glimepiride + Metformin + Pioglitazone, Lacosamide, Leflunomide, Lercanidipine, Levodopa+Carbidopa, Levofloxacin, Lithium Carbonate, Imipramine +Diazepam, Indapamide, Losartan, Losartan + Amlodipine, Losartan + Atenolol, Isosorbide Mononitrate, Metoprolol + Amlodipine, Metoprolol Tartrate, Minocycline, Moxonidine, Nebivolol, Nebivolol + Hydrochlorothiazide, Nebivolol + S- Amlodipine, Nebivolol + Valsartan, Nicorandil, Nifedipine, Nystatin, Olanzapine,

		Paliperidone, Paroxetine, Pioglitazone + Metformin, Pramipexole, Prasugrel, Pravastatin, Pregabalin, Pregabalin + Methylcobalamin, Propafenon, Quetiapine, Ranolazine, Repaglinide, Repaglinide + Metformin, Repaglinide + Voglibose, Rosuvastatin, Rosuvastatin + Aspirin, S-Amlodipine, Sertraline, Sodium Valproate, Telmisartan + Amlodipine, Topiramate, Torsemide, Trazodone, Valsartan, Valsartan + Hctz, Venlafaxine, Vildagliptin, Vildagliptin + Metformin, Insulin (Human Mixtard), Lurasidone, Tofacitinib, Ivabradine, Pregabalin + Duloxetine, Clonidine, Ezetimib, Modafinil, Desvenlafaxine, Molnupiravir
41	Umedica Laboratories Private Limited	Solifenacin Succinate, Rosuvastatin Calcium, Tadalafil, Celecoxib, Sildenafil Citrate, Hydrochlorothiazide, Pirfenidone, Chlorthalidone, Desvenlafaxine, Mirabegron, Ticagrelor, Apixaban, Deferasirox, Rivaroxaban
42	Vandana Life Sciences Private Limited	Abacavir-API, Abiraterone-API, Baclofen -API, Bompedoic Acid, Brivaracetam -API, Capecitabine-API, Clozapine, CME, (2R,5S)-(1R,2S,5R)-2- isopropyl-5- methylcyclohexyl-5- (4-amino-2-oxopyrimidin-1(2H)- yl)-1,3-oxathiolane-2- carboxylate, Dapagliflozin -API, DBI, 2-n-Propyl-4-methyl-6-(1- methylbenzimidazol-2- yl)-benzimidazole, DKT, 2-(2-(4- FLUOROPHENYL)-2-OXO-1- PHENYLETHYL)-4-METHYL-3-OXO-NPHENYL PENTANAMIDEKSM, Dolutegravir-API, Flecainide-API, Labetalol Hydrochloride-API, Lacosamide-API, Lamivudin, LS-01, 4-Amino((2R,5S)-2-(hydroxymethyl)-1,3-oxathiolan-5-yl)pyrimidin-2(1H)-one salicylate, Nintedanib-API, Sertraline Mandelate, (1S,4S)-4-(3,4-dichlorophenyl)-Nmethyl-1,2,3,4-tetrahydronaphthalen1-amine 2-hydroxy-2- phenylacetate, Sertraline-API, Tenofovir, Ticagrelor -API, Verapamil Hydrochloride, Aba/ Lami/ Dolute , Abacavir-Formulations, AbirateroneFormulations,AmisulprideFormulations, Apixaban-Formulations, Brivaracetam - Formulations, Capecitabine-Formulations, Dapagliflozin - Formulations, Dronedarone Hydrochloride-Formulations, Flecainide-Formulations, Labetalol Hydrochloride-Formulations, Lacosamide-Formulations, Lanthanum Carbonate-Formulations, Linezolid Form-II , Losartan, Losartan & HCTZ , Nintedanib-Formulations, Pregabalin-Formulations, Rivaroxaban-Formulations, Selexipag-Formulations, Sertraline-Formulations, TAF/Emtri/Dolute, Tenofovir / Lamivudine / Dolutegravir (TLD), Ticagrelor -Formulations, Valsartan, Valsartan & HCTZ , Vildagliptin IH-Formulations
43	Venus Remedies Limited	AZTREONAM, BLEOMYCIN, BORTEZOMIB, CARBOPLATIN, CEFEPIME + SULBACTAM, CEFTRIAXONE, CEFTRIAXONE +SULBACTAM+ EDTA, CISPLATIN, DOXYCYCLINE, ENOXAPARIN, EPIRUBICIN, ETOPOSIDE, GEMCITABINE, HYPOCHLOROUS ACID SOLUTION, IMIPENEM + CILASTATIN, IRINOTECAN, MEROPENEM, MIDAZOLAM

		INJ, METHOTREXATE, OXALIPLATIN, PACLITAXEL, PEMETREXED, PIPERACILLIN + TAZOBACTAM, POLYMICIN B SULFATE, TEICOPLANIN, CEFTRIAXONE + VANCOMYCIN (COMBI PACK), VINCERISTINE, CYCLOPHOSPHAMIDE, DACTINOMYCIN, FLUOROURACIL
44	Zydus Lifesciences Limited	ADALIMUMAB, ADAPALENE/BENZOYL PEROXIDE, AZELASTINE, BETAMETHASONE, BEVACIZUMAB, CLINDAMYCIN/BENZOYL PEROXIDE, DECAPEPTIDE, DESIDUSTAT, DOCARAVIMAB/MIROMAVIMAB VACCINE, DOXORUBICIN, FLUTICASONE, FLUTICASONE FUROATE/OXYMETAZOLINE, GLYCOPYRRONIUM/FORMOTEROL, INACTIVATED INFLUENZA VACCINE, INACTIVATED RABIES VACCINE, MEASLES, MUMPS & RUBELLA VACCINE, RIVASTIGMINE, SAROGLITAZAR, TRASTUZUMAB, TRASTUZUMAB EMTANSINE, TYPHOID VI CONJUGATE VACCINE, AMLODIPINE, ATOMOXETINE HCL, AVANAFIL, AZELASTINE, BENZOYL PEROXIDE, DAPAGLIFLOZIN, DECAPEPTIDE, DESLORATADINE, DONEPEZIL, DULOXETINE, EDOXABAN, ELTROMBOPAG, ETODOLAC, FAROPENEM SODIUM, HYDROXYCHLOROQUINE, IVABRADINE, LAMOTRIGINE, LORNOXICAM, MELOXICAM, MESALAMINE, MIRABEGRON, PAROXETINE, PITAVASTATIN CALCIUM, TAMSULOSIN, TOPIRAMATE, TRAMADOL, VENLAFAXINE, AMLODIPINE, AMLODIPINE/TELMISARTAN, AMLODIPINE/VALSARTAN, APIXABAN, ATENOLOL/CHLORTHALIDONE, ATOMOXETINE, AZITHROMYCIN, BISOPROLOL, BOSENTAN, BRINZOLAMIDE/BRIMONIDINE, CARBAMAZEPINE, CARBIDOPA/LEVODOPA, CHLORPROMAZINE, CIPROFLOXACIN, CLOBETASOL/GENTAMYCIN, CLOPIDOGREL/ATORVASTIN, DAPAGLIFLOZIN, DASATINIB, DESVENLAFAXINE, DIPYRADAMOLE, DOXYCYCLINE, DROXIDOPA, EMTRICITABINE/TENOFOVIR DISOPROXIL FUMARATE, ENZALUTAMIDE, ERLOTINIB, ESCITALOPRAM, FAROPENEM, FELBAMATE, FLUPHENAZINE, FULVESTRANT, HEPARIN, HYDROXYCHLOROQUINE, IRBESARTAN, IRBESARTAN/HYDROCHLOROTHIAZIDE, ISOSORBIDE DINITRATE, KETOCONAZOLE, LABETALOL, LACOSAMIDE, LAMOTRIGINE, LEFLUNOMIDE, LEUPROLIDE, LINEZOLID, LOSARTAN, LOSARTAN/HYDROCHLOROTHIAZIDE, LURASIDONE, MEROPENEM, METOLAZONE, METOPROLOL, METRONIDAZOLE, MIDODRINE, MIRTAZAPINE, MODAFINIL, NELARABINE, NIFEDIPINE, NYSTATIN, OLANZAPINE, OLMESARTAN, OSELTAMIVIR,

	PALBOCICLIB, PRAMIPEXOLE, PROCHLORPERAZINE, RANOLAZINE, RISPERIDONE, SITAGLIPTIN/METFORMIN, TENELIGLIPTIN/METFORMIN, TERIFLUNOMIDE, TINIDAZOLE, TOLVAPTAN, TOPIRAMATE, TRIAMTERENE/HYDROCHLOROTHIAZIDE, TRIMETHOPRIM/SULPHAMETHOXAZOLE, VALACYCLOVIR, VALSARTAN, VALSARTAN/HYDROCHLOROTHIAZIDE, VERAPAMIL, VIGABATRIN, ZONISAMIDE, SITAGLIPTIN, LENALIDOMIDE
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File No. P-29014/101/2020-LEI
Government of India
Ministry of Commerce & Industry
Department for Promotion of Industry and Internal Trade

Dated: the 23rd 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 9th 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 16th 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 1st April of a calendar year and ends on 31st 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) 1st April, 2021 to 31st March, 2022
- ii) 1st April, 2021 to 31st 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 1st April 2021 to 31st March 2022 or **Appendix-1A** for applicants opting for initial investment period as 1st April 2021 to 31st 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 1st April, 2021 to 31st 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 9th 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 **15th June 2021 to 15th September, 2021 (inclusive)** on on-line portal having URL as <https://pliwhitegoods.ifcilt.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 9th 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 9th 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 9th 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 16th August 2021]**

11.2 Verification of eligibility of claim and recommendation of disbursement of Incentive to be done by the PMA. **[Ref: Corrigendum dated 9th 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 1st April 2021 to 31st 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 1st April 2021 to 31st 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 15th 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 9th 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 9th 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 disbursal 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 9th 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 24th February, 2022]**.

(Sanjiv)

Joint Secretary to the Government of India

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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

Appendix-I

1. Eligibility Threshold Investment and Net Incremental Sale for Air Conditioners (ACs) for Applicants opting for initial investment period as 1st April 2021 to 31st 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)
				LARGE INVESTMENT		NORMAL INVESTMENT	
1	ACs (Components)	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					
		Total		600	9750	300	4125
2	High Value Intermediaries of ACs	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					
		Total		400	5375	250	3750
3	Lower value intermediaries of ACs	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					
		Total		100	1500	50	750

Appendix-I

2. Eligibility Threshold Investment and Net Incremental Sale for LED Lights for Applicants opting for initial investment period as 1st April 2021 to 31st 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)
				LARGE INVESTMENT		NORMAL INVESTMENT	
1	LED Lights (Core components)	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					
		Total		300	6000	100	1800
2	Components of LED Lights	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					
		Total		25	450	10	180

Appendix-1A

1. Eligibility Threshold Investment and Net Incremental Sale for Air Conditioners (ACs) for Applicants opting for initial investment period as 1st April 2021 to 31st 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)
				LARGE INVESTMENT		NORMAL INVESTMENT	
1	ACs (Components)	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
		Total		600	9750	300	4125
2	High Value Intermediaries of ACs	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
		Total		400	5375	250	3750
3	Lower value intermediaries of ACs	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
		Total		100	1500	50	750

Appendix-IA

2. Eligibility Threshold Investment and Net Incremental Sale For LED Lights for Applicants opting for initial investment period as 1st April 2021 to 31st 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)
				LARGE INVESTMENT		NORMAL INVESTMENT	
1	LED Lights (Core components)	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
		Total		300	6000	100	1800
2	Components of LED Lights	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
		Total		25	450	10	180

Appendix-II

1. Target Segment and Eligible Products – Air Conditioners

Sl.	Target Segment	Large Investment	Normal Investment
		Eligible Products	
1.	ACs (Components)	(i) High value Intermediaries of ACs	
		(ii) Low Value Intermediaries of ACs	
		(iii) A combination of (i) and (ii)	
2.	High Value Intermediaries of ACs	(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.	Low Value Intermediaries of ACs	(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

1. Applicant details	
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)

2. Target Segment [In case of options drop down menu]	
Industry Segment	Air Conditioners / LED Lights
Target Segment	a) ACs <ul style="list-style-type: none"> • ACs components • High Value Intermediaries of ACs • Low value Intermediaries of ACs b) LED Lights <ul style="list-style-type: none"> • Core components of LED Lights • Components of LED Lights
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	<p>1) Details of whether proposed products shall be manufactured for</p> <ul style="list-style-type: none"> a) Own brands or b) Whether under contract manufacturing or c) Any other brand licensing arrangement may be mentioned. <p>2) Names of brands for which manufacturing is being done/ proposed to be done, may be indicated.</p> <p>3) Roles and Responsibilities of Applicant and Brand Owner(s) may be mentioned</p>
Proposed manufacturing Location(s)	<p>1.</p> <p>2.</p> <p>.....</p>
Address of the proposed manufacturing locations	<p>(1) Location; City; State; PIN code Pl add details, if more than one location</p> <p>(2) ...</p>
IL/IEM/MSME Registration details indicating proposed manufacturing location and manufacturing capacity	Pl 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

Financial Year	Eligible Products		Other Products		Total	
	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

Financial Year	Domestic Value Addition (%)	Exports (Rs in Crore)	Employment Generation (Nos.)
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)

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

11. Financial Attributes for Pre-Qualification as 31st March, 2020

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

	Figures in Rs. in Crore			
	Applicant	Group-I	Group-II	Total
Name				
Gross block				
Global revenue				
Net worth				

12. Details of each Group Company (GC)

Attributes	Details
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 31st 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:

S. No	Particulars	Details
1.	Date of issuance of Approval Letter	
2.	Validity period of BG *	31 st 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,

Date: Month xx, 20xx

IFCI Ltd.

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**

Gestation Period		
Committed Investment		Target Segment
Claim Period		
Eligible Product(s)	1. 2. 3. <i>(PI 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, Date: Month xx, 202x
IFCI Limited,
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.
_____ 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, Date: Month xx, 202x
IFCI Limited,
Project Management Agency for PLI Scheme for White Goods of DPIIT
IFCI Tower,
61 Nehru Place
New Delhi: 110019

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 15th 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 31st March 2020/

for the year ended 31st March 2020 & for the year ended 31st 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 31st March 2020 /for the year ended 31st March 2020 & for the year ended 31st 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 1st April 2019 /1st April 2019 & 1st 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	Cost of Production	Eligible sales
Baseline Sales of Manufactured Eligible products covered under Target Segment Goods – (company name)-Sales to non group company	Actual sales as per books of accounts for sales of eligible product or sales of finished products containing captive consumption of Eligible products		
Baseline Sales of Manufactured Eligible products covered under Target Segment Goods – (company name)-Sales to group company			
Baseline Sales of Manufactured Eligible products covered under Target Segment Goods – (company name)-captive consumption			
Net Sales of eligible products			
Less: Advertisement and sales Promotion			
Less: - Brand Royalty			

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

Product wise Quantity sold and Weighted Average price per unit

Product Name	Quantity Sold	Weighted Average price Per unit

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

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

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

Baseline Sales claimed by applicant.

Net sales of eligible products for 2019-2020 (A)	
Net sales of eligible products for 2020-21 (B)	
Net Baseline sales=Higher of A & 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.

Annexure-II

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	
A Total Turnover as per Audited Financials	
Reconciliation Adjustments:	
(-) 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 Total Adjustment	
(A – B) Total Sales as per GST Return	

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
Total Sales per GST Returns	
Less: 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	
Sales of Manufactured Target Segment Goods as per GST Returns	
Add: 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	
Less: 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	
Sales of manufactured goods covered under Target Segment, as per Books of Accounts	

Annexure IV

Debtors related to manufactured goods covered under Target Segment of the company:

Debtor appropriation policy:

Source of appropriation policy
(Please provide a note on policy followed by applicant for appropriation of payment from debtors following by the Company and confirm whether the debtor aging has been arrived at using the same appropriation policy.)

Annexure V

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

Heads of Investment (in ₹)	Gross Block	Accumulated Depreciation	Net Block
(A) Property, Plant and Equipment			
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) Intangible Assets			
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

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

*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

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

*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, Date: Month xx, 20xx
IFCI Limited,
Project Management Agency for PLI Scheme for White Goods of DPIIT
IFCI Tower,
61 Nehru Place
New Delhi: 110019

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 31st 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 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 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 1st April 202x to 31st March 202x and year ended 31st 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 1st April 2021 to 31ST March 2022/1st April 2021 to 31ST 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 31st March 202x & as at 31st March 202x / at 31st March 202x & as at 31st March 202x & as at 31st 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

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

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

Particulars (in ₹)	Actual sales as per books of accounts for sales of eligible products 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 – (company name)-Sales to non group company		NA	
Baseline Sales of Manufactured Eligible products covered under Target Segment Goods – (company name)-Sales to group company			
Baseline Sales of Manufactured Eligible products covered under Target Segment	N.A		

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

Product-wise Quantity sold and Weighted average price per unit

Product Name	Quantity Sold	Weighted average price Per unit

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

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

Net Incremental sales

Particulars	Amount (in Rs)
Net Sales of eligible products in base year for applicant only(A)	
Net Sales of eligible products in claim year for applicant only(B)	
Net Incremental Sales of Eligible products in claim Year(B-A)=C	
Net Incremental Sales of Eligible products in claim year based on incremental capacity certify by Chartered engineer (D)	
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
Total Sales per GST Returns	
Less : 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	
Sales of Manufactured Target Segment Goods as per GST Returns	
Add: 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	
Less: 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	
Sales of manufactured eligible goods covered under Target Segment, as per Books of Accounts	

Annexure III

Debtors related to manufactured goods covered under Target Segment & finished products in which eligible products captively consumed of the company:

Debtor appropriation policy:

(Please provide a note on policy followed by applicant for appropriation of payment from debtors following by the Company and confirm whether the debtor aging has been arrived at using the same appropriation policy.)

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)
(A) Property, Plant and Equipment						
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) Intangible Assets						
Software						
License & Franchise						
Brands or trademarks						
Others (Specify nature)						

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

Annexure V

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

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

*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

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

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

To be signed by auditor .

Annexure VII

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	Investment Actualized (Cumulative)	INR Crore		
	a) Equity			
	b) Debt			
	c) Internal Accrual			
2	Employment as on Date of Filing Claim (Cumulative)	Numbers		
3A	Revenue from Operations —Domestic Sales [net of credit notes, discounts, and taxes applicable and expenses pertaining to advertisement and sales promotion, and brand royalty]	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			

	Revenue from Operations — Exports [net of credit notes, discounts, and taxes applicable and expenses pertaining to advertisement and sales promotion, and brand royalty]			
3B	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	Total Revenue from Operations (Domestic Sales & Exports)			
4	Sales Quantity [net of credit notes, discounts, and taxes applicable and expenses pertaining to advertisement and sales promotion, and brand royalty]			
	a) Manufacturing Activity			
	i. Eligible Products			
	ii. Finished Goods – Target segment (at least 60% of eligible product captively consumed in finished product)	Numbers		
	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		
	CIF plus non-creditable taxes / duties			
	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	c) Finished Goods			
	i. Eligible Products			
	ii. Other Goods in Target Segment			
d) Capital Goods	iii. Other Goods			
	d) Capital Goods			
	i. Target Segment			
e) Import of Services — 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 31st march 202X

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

Appendix IV C

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**.

Gestation Period		
Committed Investment		Target Segment
Claim Period		
Eligible Product(s)	1. 2. 3. <i>(PI 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 datedto 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**.

Gestation Period		
Committed Investment		Target Segment
Claim Period		
Eligible Product(s)	1. 2. 3. <i>(PI 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)**

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 - 16042021-226671dated 16.04.2021and 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

Appendix-V

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

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

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

Government of India
Ministry of Commerce and Industry
Department for Promotion of Industry and Internal Trade (DPIIT)

Frequently Asked Questions (FAQs) on Production Linked Incentive (PLI) Scheme for White Goods (ACs and LED Lights)

1. What is PLI Scheme for White Goods?

Ans: The Production Linked Incentive (PLI) Scheme for White Goods (PLIWG) as notified on April 16, 2021 shall provide financial incentive to boost domestic manufacturing and attract large investments in the White Goods manufacturing value chain. Its prime objectives include removing sectoral disabilities, creating economies of scale, enhancing exports, creating a robust component ecosystem and employment generation. The PLI Scheme shall extend an incentive of 4% to 6% on net incremental sales (net of taxes) over the base year (FY 2019-20) of goods manufactured in India *or net incremental sales* of eligible products over *the base year or* FY 2020-21, whichever is higher, as the case may be and covered under target segments, to eligible companies, for a period of five (5) years subsequent to the base year and gestation period as specified in the scheme guidelines.

2. Who can be an Applicant under the Production Linked Incentive Scheme for White Goods (PLI-WG Scheme)?

(Ref. Clause 2.2 of the Scheme Guidelines)

Ans: Applicant for the purpose of the Scheme shall be any company incorporated in India and as defined 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.

3. Whether a Limited Liability Partnership (LLP), which qualifies all the parameters set as regards Gross Block, Global Revenue and Net worth under Clause 5.6 of the Scheme Guidelines could avail PLI benefits?

(Ref. Clause 2.2 of the Scheme Guidelines)

Ans.: Any company incorporated in India and as defined in the Companies Act 2013, proposing to manufacture one or more eligible product(s) under the specified target segment can be an applicant. LLPs are not covered under the Companies Act, 2013. Therefore, LLPs cannot avail PLI benefits under this Scheme.

4. As per Clause No. 5 (Pre-qualification criteria) 5.1- The applicant should be a Company incorporated in India under the provision of the Companies Act 2013. Does it mean that companies registered under Companies Act 1956 (old act) are not eligible for this PLI scheme?

Ans.: Any company incorporated in India and as defined in the Companies Act 2013, proposing to manufacture one or more eligible product(s) under the specified target segment can be an applicant. The Section 2(20) of the Companies Act, 2013, defines the term ‘Company’ as “Company means a company incorporated under this Act or under any previous company law.” Hence, the companies incorporated under the Companies Act, 1956, are also eligible to file an application under PLI scheme of white goods.

5. What is the meaning of “New manufacturing facility” under brownfield definition?
(Ref. Clause 2.10 of the Scheme Guidelines)

Ans.: “New manufacturing facility” under brownfield definition means fresh investment on new Plant, Machinery & Equipment, Research & Development, Transfer of Technology and Associated Utilities, for manufacturing of eligible product(s) under the respective target segment in addition to any existing manufacturing facilities in a premise.

6. The definition of Brownfield Project (Clause 2.10), the Guidelines states ‘Separate records 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’. Is identification of production and consumption/sale of eligible products is sufficient or separate Trial Balance, Profit & Loss A/C or Balance Sheet is expected?

(Ref. Clause 2.10 of the Scheme Guidelines)

Ans.: The applicant may not prepare a separate P&L Account or Balance Sheet but shall have separate ledgers, Trial Balance, Supporting Bills, Invoices & Vouchers etc. for eligible investment made under the scheme and ensure that the assets created out of the eligible investment made by the applicant under the scheme and production from such assets is clearly identifiable.

7. What are the Eligible products under PLI Scheme?
(Ref. Clause 2.15 and Appendix 2 of the Scheme Guidelines)

Ans: Support under the Scheme shall be provided to companies engaged in manufacturing of components of Air Conditioners and LED Lights in India. The list of Target segments and Eligible products are as under:

1) Target Segment and Eligible Products – Air Conditioners

Sl.	Target Segment	Large Investment	Normal Investment
		Eligible Products	
1.	ACs (Components)	(i)	High value Intermediaries of ACs
		(ii)	Low Value Intermediaries of ACs
		(iii)	A combination of (i) and (ii)

Sl.	Target Segment	Large Investment	Normal Investment
		Eligible Products	
2.	High Value Intermediaries of ACs	(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.	Low Value Intermediaries of ACs	(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	

Sl.	Target Segment	Large Investment	Normal Investment
		Eligible Products	
		(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) Laminates for Printed Circuit Boards and Metal Clad PCBs	
		(xviii) Metallized film capacitors	

8. It is imperative that finished goods should be included under the PLI Scheme to make the OEM more aggressive and expand the domestic market.

(Ref. Clause 2.15 and Appendix 2 of the Scheme Guidelines)

Ans.: The objective of the scheme is to boost domestic manufacturing and facilitate development of a robust ecosystem for component manufacturing across the value chain in the country for Air conditioners (ACs) and LED Lights. Accordingly, finished goods have not been included under the Scheme.

9. Whether components to manufacture AC Compressor (or any other AC components) will be eligible for incremental investment and incremental sale or not?

Ans.: Investments on setting up manufacturing facilities for components of compressor or any other AC components by a selected applicant as part of backward integration shall be considered as eligible investment under the scheme.

However, any component of eligible products not listed in the list of eligible products in Appendix-II of the Scheme Guidelines, shall not be considered in the net sales turnover of eligible products.

10. What are the investment categories under each target segment? Can an applicant apply under more than one investment category?

(Ref. Clause 2.27 of the Scheme Guidelines)

Ans: There are two investment categories under each Target segment as given below. An applicant can apply under any one of following investment categories for any one target segment:

- (i) Large Investment
- (ii) Normal Investment

11. What does Incremental Investment over Base Year mean?

Ans: The Incremental investment over base year shall mean the eligible cumulative incremental Investment made by the applicant on or after April 1, 2021.

12. Is it possible for an applicant company to commit investments for manufacturing multiple products from High Value Intermediaries and Low Value Intermediaries for the purpose of the PLI Scheme to meet the threshold in investment and revenues?

Ans.: Yes. The Target Segment “ACs Components” provides an option to choose combination of multiple eligible products along with stipulated threshold investment.

For e.g. An applicant may choose to manufacture “Compressors” from the target segment of “High Value Intermediaries of ACs” and “Motors” from the Target segment of “Low Value Intermediaries of ACs” under any one of the two investment categories (Large/Small Investment) by applying under the target segment “ACs (Components) and choosing A Combination of (i) and (ii) as defined in Appendix –II of the scheme guidelines”

13. What is Initial Investment Period (Gestation Period)?

(Ref. Clause 2.28 of the Scheme Guidelines)

Ans: The initial Investment period (Gestation period) is the gestation time given for setting up of manufacturing facilities to manufacture the eligible products. An applicant may opt for any one of the following initial investment periods—

- (i) 1st April, 2021 to 31st March, 2022
- or
- (ii) 1st April, 2021 to 31st March, 2023

14. What if the Consolidated Global Revenue of the applicant (including Group Companies) in the Target Segment is available in currency other than INR?

(Ref. Clause 2.20 of the Scheme Guidelines)

Ans: 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 or as on 1.04.2020 and 31.03.2021 as the case may be.

15. What does the Threshold Investment mean?

(Ref. Clause 2.38 of the Scheme Guidelines)

Ans.: 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 of the Scheme Guidelines.

16. What is the tenure of the Scheme?

(Ref. Clause 3 of the Scheme Guidelines)

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

17. How will the annual ceiling on incentive payable to each applicant be determined?

(Ref. Clause 4.2 and 4.3 of the Scheme Guidelines)

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

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

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

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.

18. What are the Pre-Qualification Criteria under PLI Scheme?

(Ref. Clause 5 and Appendix- I or Appendix-IA of the Scheme Guidelines)

Ans:

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

- 2) Foreign (non-resident) investment in the Applicant Company shall be in compliance with the FDI Policy 2020, as amended from time to time.
- 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 in scheme guidelines.
- 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) The minimum committed cumulative investment for respective Target Segment shall be as indicated in **Appendix- I or Appendix-IA** of the Scheme Guidelines as the case may be.
- 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 31 March 2021 as the case may be shall be as under :-

(Rs. in Crore)

Sl.	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

- 8) Value-Added Resellers shall not qualify under the scheme.
- 9) The applicant and its group company(ies) should neither have been declared as bankrupt or willful defaulter or defaulter or reported as fraud by any bank or financial institution or non-banking financial company.
- 10) 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.

19. Whether those companies which are able to meet the overall pre-eligibility criterion in the year FY 2020-21 instead of FY 2019-20 would be eligible for the PLI Scheme?

(Ref. Clause 5.6 of the Scheme Guidelines)

Ans.: Yes. Companies meeting the pre-qualification criteria on the basis of audited financial statements for FY 2020-21 may also apply under the scheme.

20. Do the Value-Added Resellers qualify under the scheme?

(Ref. Clause 5.7 of the Scheme Guidelines)

Ans: No. Value-Added Resellers do not qualify under the scheme.

21. Whether a beneficiary under other PLI Scheme of Government of India can avail benefits for the same products under the PLI-WG scheme?

(Ref. Clause 5.9 of the Scheme Guidelines)

Ans: 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.

22. Whether any relaxation could be granted to start-ups or any other Company who are unable to meet the pre-qualification criteria as per Clause 5.6 of the Scheme Guideline, to participate in the PLI scheme.

(Ref. Clause 5.10 of the Scheme Guidelines)

Ans.: As per Clause 5.10 of the Scheme Guidelines, Govt. on recommendations of the Committee of Experts, may relax pre-qualification criteria specified in Clause 5.6 for an applicant.

23. Additional relaxation or benefit should be given to the brownfield projects who have already invested in the eligible products otherwise greenfield projects have a better chance to get the benefit of PLI during the entire tenure of the scheme.

Ans.: The Scheme does not intend to create any entry barrier for investments and offers incentives on fresh investments in a greenfield OR a brownfield project with same Investment: Sales ratio. Hence, it would not be prudent to provide any relaxation to the brownfield projects.

24. If an applicant is in the process of identifying the place where we intend to set up the manufacturing facility and not able to decide before the last date of submission of on-line application (i.e. 15th September 2021), in that case what should be mentioned in the Application form as regards to location?

Ans.: It is recognized that Applicants, particularly who have formed new entity under Companies Act, 2013, may require some time to decide upon to finalize suitable location

of manufacturing plant. Hence, it is not mandatory to indicate the exact location of plant in the on-line application form. However, Applicant must indicate at least the name of the District during submission of on-line application form and submit the exact location of the plant within three months of the receipt of the communication of selection by the PMA.

25. Since the Scheme is for five years and Applicants can invest periodically to satisfy the cumulative threshold investment criteria, there may be possibility that a selected applicant may like to put up another manufacturing facility at another location in India in addition to the existing location to cater to local demand or any other reason. In such case, what would be done?

Ans.: Selected applicants would be allowed to submit the details of additional location with all relevant documents within two years of commencing commercial production during the tenure of the Scheme.

26. Does an applicant proposing to manufacture more number of components in the entire value chain have higher priority in selection?

(Ref. Clause 6.4 of the Scheme Guidelines)

Ans: As provided in Clause 6.4 of the scheme guidelines, an applicant proposing to manufacture more components in the entire value chain will have the higher priority in selection.

27. What are the Eligibility Criteria for incentive under PLI Scheme?

(Ref. Clause 7 and Appendix- I or Appendix-IA of the Scheme Guidelines)

Ans:

- i. Eligibility shall be subject to achievement of thresholds of net incremental sales of Eligible Products for the respective financial year over the base year **or** net incremental sales of eligible products over the base year or FY 2020-21, whichever is higher, as the case may be and cumulative incremental investment in the preceding financial year, which shall not be less than the threshold investment as detailed in **Appendix-I or Appendix-IA** of the Scheme Guidelines, as the case may be.
- ii. 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.
- iii. The incremental sales of eligible products should be commensurate with created production capacity from investments committed under the scheme.

- iv. 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.
- v. 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.
- vi. For applicants opting for initial investment period as 1st April, 2021 to 31st 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.

28. Does the Scheme allow the eligible components to be sold to AC or LED Lights industry only or it could be sold to across all sectors to achieve economy of scale?

Ans: At least 60% of the net incremental sales shall comprise of the Eligible Product used in the manufacturing of ACs and LED Lights. Hence 40% of net incremental sales across other sectors shall be permitted to facilitate economies of scale.

29. Is eligibility under the Scheme for a given year achieved if one of the two threshold criteria namely incremental investment and incremental sale of manufactured goods over the base year are met?

(Ref. Clause 7.1 of the Scheme Guidelines)

Ans: No. Both the criteria are to be met. Eligibility shall be subject to achievement of thresholds of net incremental sales of Eligible Products for the respective financial year over the base year **or** net sales turnover of eligible products in the base year or FY 2020-21, whichever is higher, as the case may be and cumulative incremental investment in the preceding financial year, which shall not be less than the threshold investment as detailed in **Appendix-I** or **Appendix-IA** of the Scheme Guidelines, as the case may be.

30. The PLI scheme requires investment to be spread over 5 years. However, given the nature of the industry, the incremental investment may not be allocated as per the PLI incentive table and may be frontloaded with entire investment being made in first two-three years. Whether such investment will qualify for the scheme or not. Also does revenue need to be a multiple of capex each year as it appears from the PLI table?

Ans.: Front loaded investment will qualify as eligible investment subject to the same is equal to or more than the corresponding stipulated cumulative incremental investment and

threshold investment for a respective financial year as prescribed in the scheme guidelines. However, eligibility of PLI shall be subject to achievement of thresholds of net incremental sales of Eligible Products for the respective financial year over the base year or net sales turnover of eligible products in the base year or FY 2020-21, whichever is higher, as the case may be and cumulative incremental investment in the preceding financial year, as detailed in Appendix-I or Appendix-IA of the Scheme Guidelines.

31. What if an applicant company is not able to achieve threshold criteria for a given year?

(Ref. Clause 7.2 of the Scheme Guidelines)

Ans: 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.

32. The scheme guideline is silent about PLI disbursement in case investment schedules are not met due to various dynamics and external factors. What would happen if a selected applicant exits midway?

Ans.: Midway exit by a selected applicant without fulfilling investment criteria, will thwart one of the selection criteria of maximizing Gross Value Added to economy, as also deprive selection opportunity to another Eligible Applicant under the scheme.

Therefore, if any selected applicant declines the offer of approval under the Scheme at any stage or exits the scheme without making full committed 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.”

33. Let us assume a selected applicant in the Large investment category under the Target segment ‘AC Low value intermediaries’ has applied for 4 eligible products components (Heat Exchanger, Motor, Cross Flow fans and Plastic moulded products). In any particular year the company achieves both the thresholds (of Investment and Incremental Sales), however does manufacture only two components (say Heat Exchanger and Cross Flow Fans) out of 4 components mentioned in the application. Will the company qualify for incentive in such a case?

Ans: Yes. As the selected applicant has achieved the threshold of net incremental sales, it will qualify for PLI. The Scheme provides flexibility to an applicant to choose eligible products under a Target segment and manufacture as per the market conditions.

34. Are taxes and duties included in the expenditure that is considered towards Investment in the Scheme?

(Ref. Clause 8.1.1 of the Scheme Guidelines)

Ans: All non-creditable taxes and duties shall be included in such expenditure.

35. Which ‘Heads’ of eligible investment are capped and to what extent?

(Ref. Clause 8.2.3 and 8.3 of the Scheme Guidelines)

Ans:

- a) Investment in Research & Development shall not exceed 15% of the total committed investment.
- b) Investment in Transfer of Technology shall not exceed 5% of the total committed investment.

36. Is the Investment on Land and Building covered under the Scheme?

(Ref. Clause 8.5.1 of the Scheme Guidelines)

Ans: No. 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.

37. What is the period for making an application under the Scheme?

(Ref. Clause 9 of the Scheme Guidelines)

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

38. Can an applicant company make multiple applications under PLI?

(Ref. Clause 9.4 and 9.5 of the Scheme Guidelines)

Ans: No. One entity can apply for any one category under one target segment only. However, separate Group companies may apply for different target segments.

39. Whether an applicant can apply for more than one Target Segments & Eligible Products?

(Ref. Clause 9.4 and 9.5 of the Scheme Guidelines)

Ans: One applicant can apply for any one target segment only. However, an Applicant may apply for any one or more eligible products within a Target Segment as defined in Appendix-II of the Scheme Guidelines.

40. As regards to Clause 9.4 of the Guidelines: Let us assume company ‘A’ has two group companies, ‘B’ & ‘C’. Company A has applied for the scheme in the AC component target segment/ category under Normal investment. Group company B applies for one product/ component in the Lower value intermediates target segment/ category under Normal investment. Can group company C apply for another component in Lower value intermediates target segment/ category for another product/ component?

Ans.: As per Clause 9.4 of the Scheme Guidelines “One entity may apply for any one category under one target segment only. However, separate Group companies may apply for different target segments.” Hence, in the given case, company B and company C cannot apply for same target segments but can apply for different target segments. However, those target segments should not be the same as opted by company A.

41. Will the applicant company receive an acknowledgement for their application?
(Ref. Clause 9.9 and 9.10 of the Scheme Guidelines)

Ans: Upon successful submission of an application, based on the initial scrutiny of the application, acknowledgement with a unique Application ID number shall be communicated to the applicant over email as well as through SMS by the Project Management Agency (PMA) appointed for this purpose by DPIIT. It may be noted that the acknowledgement of an application shall not be construed as approval under PLI Scheme.

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.

42. In case a selected applicant company does not meet the criteria of minimum threshold investment and net incremental sales in a given year, whether this would treated as non-compliance under 10.9 of the Scheme Guidelines and Bank guarantee would be invoked?

(Ref. Clause 10.7 and 10.9 of the Scheme Guidelines)

Ans: The above scenario will not be treated as “non-compliance” under Clause 10.9 of the Scheme Guidelines, as achievement of net incremental sales for any particular year and committed cumulative investment in the preceding year are the criteria for attaining eligibility of incentive for any particular year and does not form any matter of compliance. If the same are not achieved, the applicant will not be eligible to receive the incentive.

The bank guarantee will be invoked as per the provisions of clause 10.7 i.e. if commercial production is not achieved within 1 year of the original proposed date of commercial production or as per the provisions of clause 10.9 largely dealing with issues viz. obtaining

approval under the scheme on the basis of false information, declining of offer after selection, failure to submit requisite supporting documents viz. auditors certificate to substantiate claim for incentive etc.

43. What will be the threshold net incremental sales if an applicant makes higher investment than the threshold investment?

(Ref. Clause 11.1.f of the Scheme Guidelines)

Ans: 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 of the scheme guideline, as the case may be.

44. Does Captive Consumption of eligible products form part of Net Sales Turnover?

(Ref. Clause 11.1 of the Scheme Guidelines)

Ans: Yes. Captive Consumption of eligible products shall form part of Net Sales Turnover, subject to 60% of the captive consumption shall comprise of the Eligible Products used in the manufacturing of ACs and LED Lights.

45. How transaction price can be determined in case of 100% captive consumption?

(Ref. Clause 11.1(c) of the Scheme Guidelines)

Ans.: The transaction price for eligible product(s) between the independent unrelated parties (i.e. comparable uncontrolled price) shall be used to compute the gross sales turnover of the eligible product(s) which may be based on sales through service channel or market operating price, depending upon the availability of information in the market.

46. When can an applicant submit a claim for disbursements under PLI?

(Ref. Clause 12.3 and 12.4 of the Scheme Guidelines)

Ans: 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. Claim for disbursement of incentive shall be filed by the applicant latest by 31st October in the following financial year to which the claim pertains.

47. When will the PLI be disbursed?

(Ref. Clause 12.2 of the Scheme Guidelines)

Ans: Actual disbursement of PLI for a respective year will be subsequent to that year. For example, if the applicant chooses initial Investment period as 1st April 2021 to 31st 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 1st April 2021 to 31st 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.

48. Whether investment for refurbishing of existing machinery for capacity and technology upgradation to enable additional capacity could be treated as part of investment?
(Ref. Clause 14.1.4 of the Scheme Guidelines)

Ans: No. The Scheme entails maximization of Gross Value Added (GVA) to the economy. Accordingly, the scheme stipulates eligible investment only in new plant, machinery and equipment and associated utilities to ensure that the productive assets remain in the economy for longer duration, aiding employment generation and contributing to the country's GDP for a longer period in comparison to refurbished plant & machinery.

49. Is investment in used plant & machinery an eligible investment?
(Ref. Clause 14.1.4 of the Scheme Guidelines)

Ans: No. Investment in second hand/ used/ refurbished plant, machinery, equipment, utilities shall not be considered as eligible investment.

50. The ongoing discussions with technology collaborators for key components may take some time to conclude. In such cases, whether, change in shareholding to a JV structure after initial approval of application would be permitted or not?

(Ref. Clause 14.6.1 of the Scheme Guidelines)

Ans.: Yes. Change in shareholding is permitted in the Scheme Guidelines vide Clause 14.6.1, which states that “A selected applicant shall intimate the PMA of any change in shareholding pattern during the tenure of the scheme”.

Further the clause states that in case of change in Successor in- Interest (including Change in Ownership) (Refer clause 2.37 for definition) the same shall be intimated by PMA for approval of DPIIT for disbursement of incentive.

51. What are the mandatory documents that need to be submitted alongwith the information submitted in the application form?

(Ref. Annexure 3 of the Scheme Guidelines)

Ans:

The Applicant needs to upload the following mandatory documents along with the information submitted in the 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 or FY 2020-21, as the case may be
- ix. Audited Balance Sheet and Profit and Loss Statement of FY 2019-20 or FY 2020-21, as the case may be
- x. Statutory Auditor Certificate for Gross Block, Global Revenue and Net worth as on 31.03.2020 or 31.03.2021, as the case may be
- xi. Shareholder Structure
- xii. Top 10 Shareholders list as on 31.03.2020 or 31.03.2021, as the case may be
- 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).
- xix. Statutory Auditor Certificate on the net sales turnover and captive consumption of each Eligible Products (proposed to be manufactured under the scheme) for FY 2019-20 and FY 2020-21
- xx. Undertaking regarding Bankruptcy and defaulter lists of RBI, SEBI etc.
- xxi. Undertaking with respect to Integrity compliance.
- xxii. Consent for audit/verification of manufacturing sites and financial statements

Note: Any other document may be sought by PMA / DPIIT for clarifications.

52. What will be the Application Fee and what would be the mode of payment?
(Ref. Clause 9.8 of the Scheme Guidelines)

Ans: The amount of non-refundable application fee is Rs. 1,00,000/- (Rupees one lakh only) shall have to be paid electronically through Bharat kosh Portal: <https://bharatkosh.gov.in/> - Non-Tax Receipt portal of Govt. of India.

53. What is the process for payment of Application fee?

Ans.: The online fee payment process through Non-Tax Receipt Portal – NTRP (Bharat Kosh) is mentioned below :-

- Register in the Bharat Kosh Portal → <https://bharatkosh.gov.in/>
- In the Payment Option → Select “Industry” as the Controller Ministry.
- In the Purpose Field → Select “Fee for Production Linked Incentive (PLI) Scheme for White Goods (ACs and LED)”.
- Amount to be Paid → Please input Rs. 1,00,000 as the application fee.
- Remarks → Kindly mention name of the “Applicant Company” as well as the Purpose as “Fee for PLIWG Application”.

- Payment & Receipt → Generate the Payment Receipt from NTRP for Upload in the PLIWG Portal.

54. Whether Interest During construction (IDC) to purchase plant and machinery included in the eligible investment?

Ans: No, Interest During Construction (IDC) is not included in eligible investment.

55. Whether cost of foundation for installation of heavy machinery and equipment allowed as part of the cost of the Plant and Machinery.

Ans: Cost of foundation being an expenditure on civil work, the same is not allowed as part of cost of plant and machinery.

56. Whether capital goods purchased under 3-year credit period (open Letter of Credit and use buyer's credit) will be considered as part of PLI investments in the year of purchase?

Ans: In such case, only basic price i.e. the cash down price of capital goods will be considered as Investment but not the interest charged by supplier for the credit period.

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

Dated: the 24th February, 2022

Subject: Corrigendum to the Guidelines dated June 4, 2021 for the Production Linked Incentive (PLI) Scheme for promoting domestic manufacturing of White Goods (Air Conditioners and LED Lights)

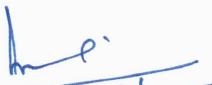
The “Production Linked Incentive Scheme (PLI) for White Goods (Air Conditioners and LED Lights) manufacturers in India”, hereinafter referred to as PLIWG Scheme, was notified vide notification No. CG-DL-E-16042021-226671 dated 16.04.2021. For effective operation and smooth implementation of the PLIWG Scheme, guidelines were issued by DPIIT on June 4, 2021 and the scheme has been made open to applications for three months w.e.f. June 15, 2021. Based on stakeholder consultations, a corrigendum to the Scheme Guidelines was issued on 16th August 2021. Selection of beneficiaries was announced 3rd November 2021.

2. Subsequently, requests and suggestions have been received from various applicants and industry associations. Accordingly, following revisions and additions are hereby made to the PLIWG Scheme Guidelines issued by DPIIT on June 4, 2021 and corrigendum issued on 16th August 2021, hereinafter referred to as the Guidelines: -

Sl. No.	Existing Clause	Revised / Added clause
i.	Nil	New Clause 10.10 “1 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 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 selected applicant, if necessary.”

Sl. No.	Existing Clause	Revised/ Added Clause
ii.	<p>Clause 15</p> <p>EXIT Clause:</p> <p>15.1 If any selected applicant declines the offer of approval under the Scheme at any stage or exits the scheme without making full committed investment for reasons whatsoever; in such case,</p> <p>(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</p> <p>(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.”</p>	<p>Clause 15</p> <p>EXIT Clause:</p> <p>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,</p> <p>(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</p> <p>(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.”</p>

3. The Guidelines issued on 4th June, 2021 and corrigendum issued on 16th August, 2021 shall be read incorporating the above revisions and additions where ever applicable.



24/2
(Anil Agrawal)

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New Delhi, Dated the 24th February, 2022