

Through Email

No.1-3/2022-SDF

भारत सरकार

Government of India

उपभोक्ता मामले, खाद्य और सार्वजनिक वितरण मंत्रालय
Ministry of Consumer Affairs, Food & Public Distribution

खाद्य और सार्वजनिक वितरण विभाग
Department of Food & Public Distribution

www.dfpd.nic.in

कृषि भवन, नई दिल्ली
दिनांक : 12.09, 2025

कार्यालय ज्ञापन

विषय : Minutes of 151st Meeting of the Standing Committee of Sugar Development Fund held under the Chairmanship of Secretary(F&PD) on 04.09.2025 at 10.30 A.M. - Regarding

In continuation of this Department's O.M. of even number dated 29.08.2025 on the subject mentioned above, a copy of the minutes of the 151st meeting of Standing Committee on SDF held on 4th September, 2025 under the Chairmanship of Secretary (Food & PD) is enclosed, for kind information and necessary action.

Encl : A/a

सुरेश कुमार नायक
(सुरेश कुमार नायक)

उपसचिव (SDF)

सदस्य सचिव

ईमेल : ds-sugar@gov.in

Tel No. 23380266

1. Finance Secretary, Ministry of Finance, North Block, New Delhi (Member).
2. Secretary, Department of Agriculture & Farmers Welfare, Krishi Bhavan, New Delhi (Member).
3. Additional Secretary & Financial Adviser, Department of Food & Public Distribution, Krishi Bhavan, New Delhi (as nominee of Secretary, Department of Expenditure-Member).
4. Joint Secretary, Ministry of Finance (Department of Financial Services), Jeewan Deep Building, New Delhi (Member).
5. Joint Secretary (Sugar), Department of Food & Public Distribution, (Member).
6. Director (S&VO), Directorate of Sugar, Department of Food & Public Distribution.
7. Director General, Indian Council of Agricultural Research, Krishi Bhawan, New Delhi (Nominated Additional Member as expert under First Proviso to Rule 6).
8. Director, National Sugar Institute, Kanpur (Nominated Additional Member as expert under First Proviso to Rule 6).
9. Representative from IFCI Limited (as special invitee from financial institution under Second Proviso to Rule 6)
10. Representative from NCDC (as special invitee from financial institution under Second Proviso to Rule 6)

सुरेश कुमार नायक

(सुरेश कुमार नायक)

उपसचिव (SDF)

सदस्य सचिव

Copy for information to :

- (i) PS to Hon'ble Minister of Consumer Affairs, Food & Public Distribution
- (ii) PS to Hon'ble Minister of State of Consumer Affairs, Food & Public Distribution
- (iii) Sr.PPS to Secretary, Department of Food & Public Distribution
- (iv) Chief Controller of Accounts, Department of Food & Public Distribution

Minutes of 151st Meeting of the Standing Committee of Sugar Development Fund held on 04.09.2025 at 10.30 a.m. in the Department of Food and Public Distribution, Krishi Bhawan, New Delhi

The 151st meeting of the Standing Committee of Sugar Development Fund (SDF) was held on 04.09.2025 under the Chairmanship of Secretary (F&PD). A list of participants is at **Annexure**.

At the outset, the Chairman welcomed all the members of the Standing Committee. The Committee was informed that with the approval of Ministry of Finance, Department of Expenditure vide O.M. dated 12.02.2024, SDF, GoI has issued Revised Operational Guidelines dated 28.02.2024 for Restructuring of SDF loans under Rule 26 of SDF Rules 1983. Salient provisions of the 'Revised Operational Guidelines for restructuring of SDF loans' were also noted highlighting the Scheme of 'One Time Settlement (OTS)' giving option to the sugar factories/undertakings for complete payment of Principal and Interest (with waiver of additional interest) for settlement of SDF loan accounts.

After that, each Agenda Item was deliberated upon. The brief of deliberations and recommendations of Standing Committee are as under:

Agenda No. 151.1: Action Taken Report (ATR) on the decisions/directions of the 150th Standing Committee meeting held on 19.05.2025

The Action Taken Report (ATR) on the decisions/directions of the 150th Standing Committee meeting held on 19.05.2025 was considered case by case. Updated position was brought to the notice of the Committee.

Agenda No. 151.2: M/s The Kovur Co-operative Sugar Factory Ltd., Pothireddypalem, Nellore, Andhra Pradesh for One Time Settlement (OTS) of SDF loan

The Committee considered the application of M/s. The Kovur Co-operative Sugar Factory Ltd., Pothireddypalem, Nellore, Andhra Pradesh for One Time Settlement (OTS) of 2nd instalment of SDF Modernisation Loan of ₹2,36,85,500/- under Revised Operational Guidelines dated 28.02.2024 for restructuring of SDF loans.

2. The Nodal Agency, NCDC has recommended the case of the sugar factory for OTS of SDF loan.
3. The case was considered and recommended by Committee for Rehabilitation (CFR) meeting held on 20.08.2025 for OTS of the said SDF loan of the sugar factory.
4. The Committee was informed that the sugar factory is closed since the FY 2013-14. The Committee noted that the sugar factory has submitted an authorization letter from the Government of Andhra Pradesh authorizing the Managing Director (In-charge) of the sugar factory to apply for OTS of the society's SDF loan and accordingly, it has submitted only available documents.
5. The Committee was further informed that the society has submitted an Undertaking dated 23.06.2025 to make complete payment of outstanding SDF dues for OTS within a period of 06 months from the date of issuance of AA.
6. As per defaulters list as on 31.07.2025 provided by the O/o. CCA, SDF dues position of the society as on 31.07.2025 is as under :



Contd.....2/-

(Figure in Rs.)

Loan Type	Ledger No.	Loan Disbursed	Amount in default			
			Principal Amount	Interest	Additional Interest	Total default
Modernisation	T-93	2,36,85,500	98,80,335	75,83,523	92,48,128	2,67,11,986
Total		2,36,85,500	98,80,335	75,83,523	92,48,128	2,67,11,986

7. The application, along with CFR recommendations, was discussed in detail and the Committee observed that the society meets the eligibility criteria for OTS of the Revised Operational Guidelines dated 28.02.2024. The Committee further observed that if the proposal is accepted, this may result in recovery of Principal and Interest dues from a defaulter sugar mill and may lead to closure of default account of the sugar factory.

8. After due deliberations, the Committee recommended the OTS of the 2nd instalment of the SDF Modernisation loan to the sugar factory, as per Revised Operational Guidelines dated 28.02.2024, as per details given below :

Loan Type	Additional Interest to be waived of (as on 31.07.2025) (Rs.)	OTS amount expected to be recovered from the society including Principal & Interest due as on 31.07.2025 (Rs.)
Modernization	92,48,128/-	1,74,63,858/-
Total	92,48,128/-	1,74,63,858/-

However, the actual amount of outstanding principal & interest to be paid by the sugar factory along with waiver of additional interest in full may vary as per the date of Administrative Approval for OTS. Further, normal interest at prevailing bank rate shall accrue and be charged till the date of complete payment of said principal and interest.

Agenda No. 151.3: M/s Raosahebdada Pawar Ghodganga Sahakari Sakhar Karkhana Limited, Raosaheb Nagar, Nhavare, Tal. Shirur, Dist. Pune, Maharashtra for One Time Settlement (OTS) of SDF loan

The Committee considered the application of M/s Raosahebdada Pawar Ghodganga Sahakari Sakhar Karkhana Ltd., Raosaheb Nagar, Nhavare, Tal. Shirur, Dist. Pune, Maharashtra for One Time Settlement (OTS) of SDF Cogeneration Loan of ₹24,00,42,000/- under Revised Operational Guidelines dated 28.02.2024 for restructuring of SDF loans.

2. The Nodal Agency, NCDC has recommended the case of the sugar factory for OTS of SDF loan.

3. The case was considered and recommended by Committee for Rehabilitation (CFR) meeting held on 20.08.2025 for OTS of SDF loan of the sugar factory.

4. The Committee was informed that the society has submitted an Undertaking dated 03.07.2025 to make complete payment of outstanding SDF dues for OTS within a period of 06 months from the date of issuance of AA.

5. As per O/o. CCA's letter dated 27.08.2025, SDF dues position of the society as on 27.08.2025 including the amount not due, is as under :

Contd.....3/-

(Figure in Rs.)

Loan Type	Ledger No	Loan Disbursed	Amount in default including amount not due			
			Principal Amount	Interest	Additional Interest	Total default
Cogeneration	XI-17	14,41,20,792	11,11,61,327	1,27,12,610	42,24,360	12,80,98,297
	XI-18	9,59,21,208	7,67,36,967	95,30,216	29,14,753	8,91,81,936
Total		24,00,42,000	18,78,98,294	2,22,42,826	71,39,113	21,72,80,233

6. The application, along with CFR recommendations, was discussed in detail and the Committee observed that the society meets the eligibility criteria for OTS of the Revised Operational Guidelines dated 28.02.2024. The Committee further observed that if the proposal is accepted, this may result in recovery of Principal and Interest dues from a defaulter sugar mill and may lead to closure of default accounts of the sugar factory.

7. After due deliberations, the Committee recommended the OTS of the aforementioned SDF loan to the sugar factory, as per Revised Operational Guidelines dated 28.02.2024, as per details given below :

Loan Type	Additional Interest to be waived of (as on 27.08.2025) (Rs.)	OTS amount expected to be recovered from the society including Principal & Interest due and amount not due as on 27.08.2025 (Rs.)
Cogeneration	71,39,113/-	21,01,41,120/-
Total	71,39,113/-	21,01,41,120/-

However, the actual amount of outstanding principal & interest to be paid by the sugar factory along with waiver of additional interest in full may vary as per the date of Administrative Approval for OTS. Further, normal interest at prevailing bank rate shall accrue and be charged till the date of complete payment of said principal and interest.

Agenda No. 151.4: M/s Kesar Enterprises Ltd., Baheri, District Bareilly, Uttar Pradesh for One Time Settlement (OTS) of SDF loan

The Committee considered the application of M/s Kesar Enterprises Ltd., Baheri, District Bareilly, Uttar Pradesh for One Time Settlement (OTS) of SDF Modernisation Loan of ₹4,67,20,00/- (disbursed loan of ₹4,53,88,712/-) under Revised Operational Guidelines dated 28.02.2024 for restructuring of SDF loans.

- The Nodal Agency, IFCI Ltd., has recommended the case of the sugar factory for OTS of SDF loan.
- The case was considered and recommended by Committee for Rehabilitation (CFR) meeting held on 20.08.2025 for OTS of SDF loan of the sugar factory.
- The Committee was informed that the company has submitted an Undertaking dated 06.06.2025 to make complete payment of outstanding SDF dues for OTS within a period of 06 months from the date of issuance of AA.
- The Committee was further informed that the company is in default against the SDF Cogeneration loan sanctioned for the same Unit 'Baheri' with Plant Code 06601 for which it intends to apply for restructuring on receipt of required NOC from its other lender.

[Signature]

Contd.....4/-

6. As per defaulters list as on 31.07.2025 provided by the O/o. CCA, SDF dues position of the company for the Modernisation Loan, as on 31.07.2025, is as under :

(Figure in Rs.)

Loan Type	Ledger No	Loan Disbursed	Amount in default			
			Principal Amount	Interest	Additional Interest	Total default
Modernisation	Z-15	2,20,28,712	2,20,28,712	1,62,80,008	78,42,184	4,61,50,904
	Z-16	2,33,60,000	2,33,60,000	1,61,25,695	80,24,373	4,75,10,068
Total		4,53,88,712	4,53,88,712	3,24,05,703	1,58,66,557	9,36,60,972

7. The application, along with CFR recommendations, was discussed in detail and the Committee observed that the company meets the eligibility criteria for OTS of the Revised Operational Guidelines dated 28.02.2024. The Committee further observed that if the proposal is accepted, this may result in recovery of Principal and Interest dues from a defaulter sugar mill and may lead to closure of default account of the sugar factory.

8. After due deliberations, the Committee recommended the OTS of the aforementioned SDF loan to the sugar factory, as per Revised Operational Guidelines dated 28.02.2024, as per details given below :

Loan Type	Additional Interest to be waived of (as on 31.07.2025) (Rs.)	OTS amount expected to be recovered from the company including Principal & Interest due as on 31.07.2025 (Rs.)
Modernisation	1,58,66,557/-	7,77,94,415/-
Total	1,58,66,557/-	7,77,94,415/-

However, the actual amount of outstanding principal & interest to be paid by the sugar factory along with waiver of additional interest in full may vary as per the date of Administrative Approval for OTS. Further, normal interest at prevailing bank rate shall accrue and be charged till the date of complete payment of said principal and interest.

Agenda No. 151.5: M/s. Dharani Sugars & Chemicals Limited, Kalayanallur Village, Sankarapuram Taluk, District Villupuram, Tamil Nadu for One Time Settlement (OTS) of SDF loans

The Committee considered the application of M/s. Dharani Sugars & Chemicals Limited, Kalayanallur Village, Sankarapuram Taluk, District Villupuram, Tamil Nadu for One Time Settlement (OTS) of SDF Ethanol Loan of ₹24,07,00,000/- (disbursed loan of ₹22,57,34,219/-) and Cogeneration Loan of ₹24,24,84,000/- (disbursed loan of ₹23,65,84,000/-) under Revised Operational Guidelines dated 28.02.2024 for restructuring of SDF loans.

2. The Nodal Agency, IFCI Ltd., has recommended the case of the sugar factory for OTS of SDF loans.

3. The case was considered and recommended by Committee for Rehabilitation (CFR) meeting held on 20.08.2025 for OTS of SDF loans of the sugar factory.

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4. The Committee was informed that company failed to fulfill its earlier OTS obligations in respect of Administrative Approvals dated 26.09.2024 against the same SDF Ethanol and Cogeneration Loans within the specified period. Consequently, original liabilities were restored against these loans to the company.

5. The Committee further noted that this time the company has furnished Fixed Deposit Receipt (FDR) dated 15.07.2025 for an amount of Rs.5.00 crore (with tenure of 1 year) with Indian Bank with lien marked in favour of IFCI (on behalf of SDF, GoI). In the event of the Company's failure to fulfil its payment obligations under the OTS, the FDR can be liquidated by IFCI (on behalf of SDF, GoI) and the amount be appropriated against the original liabilities of the company.

6. The Committee was also informed that the company has submitted an Undertaking dated 30.04.2025 to make complete payment of outstanding SDF dues for OTS within a period of 06 months from the date of issuance of AA.

7. As per the defaulters list as on 31.07.2025 provided by the O/o. CCA, SDF dues position of the company is as under :

(Figure in Rs.)

Loan Type	Ledger No	Loan Disbursed	Amount in default			
			Principal Amount	Interest	Additional Interest	Total defaults
Ethanol	VI-80	11,40,30,696	5,73,17,627	3,86,78,370	4,13,31,462	13,73,27,459
	VI-81	11,17,03,523	6,99,34,583	11,13,73,113	6,12,02,353	24,25,10,049
Cogeneration	VII-91	23,65,84,000	18,99,22,154	11,95,88,911	11,12,40,100	42,07,51,165
Total		46,23,18,219	31,71,74,364	26,96,40,394	21,37,73,915	80,05,88,673

8. The application, along with CFR recommendations, was discussed in detail and the Committee observed that the company meets the eligibility criteria for OTS of the Revised Operational Guidelines dated 28.02.2024. The Committee further observed that if the proposal is accepted, this may result in recovery of Principal and Interest dues from a defaulter sugar mill and may lead to closure of default accounts of the sugar factory.

9. After due deliberations, the Committee recommended the OTS of the aforementioned SDF loan to the sugar factory, as per Revised Operational Guidelines dated 28.02.2024, as per details given below :

Loan Type	Additional Interest to be waived of (as on 31.07.2025) (Rs.)	OTS amount expected to be recovered from the company including Principal & Interest due as on 31.07.2025 (Rs.)
Ethanol	10,25,33,815/-	27,73,03,693/-
Cogeneration	11,12,40,100/-	30,95,11,065/-
Total	21,37,73,915/-	58,68,14,758/-

However, the actual amount of outstanding principal & interest to be paid by the sugar factory along with waiver of additional interest in full may vary as per the date of Administrative Approval for OTS. Further, normal interest at prevailing bank rate shall accrue and be charged till the date of complete payment of said principal and interest.

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Agenda No. 151.6: M/s Indreshwar Sugar Mills Ltd., Bhagwant Nagar, Village Uplai, Taluka Barshi, Solapur District, Maharashtra for One Time Settlement (OTS) of SDF loans

The Committee considered the application of M/s Indreshwar Sugar Mills Ltd., Bhagwant Nagar, Village Uplai, Taluka Barshi, Solapur District, Maharashtra for One Time Settlement (OTS) of SDF Cogeneration loan of Rs. 5,17,63,800/- (disbursed loan Rs 4,88,16,213/-) and SDF Ethanol loan of Rs. 23,29,57,000/- under Revised Operational Guidelines dated 28.02.2024 for restructuring of SDF loans.

2. The Nodal Agency, IFCI Ltd., has recommended the case of the sugar factory for OTS of SDF loans.

3. The case was considered and recommended by Committee for Rehabilitation (CFR) meeting held on 20.08.2025 for OTS of SDF loans of the sugar factory.

4. The Committee was informed that the company has submitted an Undertaking dated 18.07.2025 to make complete payment of outstanding SDF dues for OTS within a period of 06 months from the date of issuance of AA.

5. As per defaulters list as on 31.07.2025 provided by the O/o. CCA, SDF dues position of the company for the SDF Cogeneration & Ethanol Loans, as on 31.07.2025, is as under :

(Figure in Rs.)

Loan Type	Ledger No.	Loan Disbursed	Amount in default			Total default
			Principal Amount	Interest	Additional Interest	
Cogeneration	VIII-83	4,88,16,213	2,68,21,310	70,34,183	43,28,728	3,81,84,221
Ethanol	X-36	23,29,57,000	23,29,57,000	12,21,71,911	8,21,68,321	43,72,97,232
Total		28,17,73,213	25,97,78,310	12,92,06,094	8,64,97,049	47,54,81,453

6. The application, along with CFR recommendations, was discussed in detail and the Committee observed that the company meets the eligibility criteria for OTS of the Revised Operational Guidelines dated 28.02.2024. The Committee further observed that if the proposal is accepted, this may result in recovery of Principal and Interest dues from a defaulter sugar mill and may lead to closure of default accounts of the sugar factory.

7. After due deliberations, the Committee recommended the OTS of the aforementioned SDF loans to the sugar factory, as per Revised Operational Guidelines dated 28.02.2024, as per details given below :

Loan Type	Additional Interest to be waived of (as on 31.07.2025) (Rs.)	OTS amount expected to be recovered from the company including Principal & Interest due as on 31.07.2025 (Rs.)
Cogeneration	43,28,728/-	3,38,55,493/-
Ethanol	8,21,68,321/-	35,51,28,911/-
Total	8,64,97,049/-	38,89,84,404/-

However, the actual amount of outstanding principal & interest to be paid by the sugar factory along with waiver of additional interest in full may vary as per the date of Administrative Approval for OTS. Further, normal interest at prevailing bank rate shall accrue and be charged till the date of complete payment of said principal and interest.

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Agenda No. 151.7: M/s Lokmangal Agro Industries Ltd., Subhash Nagar, Bibi Dharpal, Taluka North Solapur, Solapur District, Maharashtra for One Time Settlement (OTS) of SDF loan

The Committee considered the application of M/s Lokmangal Agro Industries Ltd., Subhash Nagar, Taluka North Solapur, Solapur District, Maharashtra for One Time Settlement (OTS) of SDF Ethanol Loan of ₹29,96,00,000/- under Revised Operational Guidelines dated 28.02.2024 for restructuring of SDF loans.

2. The Nodal Agency, IFCI Ltd., has recommended the case of the sugar factory for OTS of SDF loan.
3. The case was considered and recommended by Committee for Rehabilitation (CFR) meeting held on 20.08.2025 for OTS of SDF loan of the sugar factory.
4. The Committee was informed that the company has submitted an Undertaking dated 05.06.2025 to make complete payment of outstanding SDF dues for OTS within a period of 06 months from the date of issuance of AA.
5. As per defaulters list as on 31.07.2025 provided by the O/o. CCA, SDF dues position of the company for the SDF Ethanol Loan, as on 31.07.2025, is as under :

(Figure in Rs.)

Loan Type	Ledger No	Loan Disbursed	Amount in default			
			Principal Amount	Interest	Additional Interest	Total default
Ethanol	X-10	14,88,90,800	7,44,49,705	5,92,69,692	1,69,62,891	15,06,82,288
	X-12	3,03,98,000	1,51,99,000	1,36,74,087	79,10,001	3,67,83,088
	X-13	12,03,11,200	6,01,55,600	5,63,64,347	3,31,72,130	14,96,92,077
Total		29,96,00,000	14,98,04,305	12,93,08,126	5,80,45,022	33,71,57,453

6. The application, along with CFR recommendations, was discussed in detail and the Committee observed that the company meets the eligibility criteria for OTS of the Revised Operational Guidelines dated 28.02.2024. The Committee further observed that if the proposal is accepted, this may result in recovery of Principal and Interest dues from a defaulter sugar mill and may lead to closure of default accounts of the sugar factory.

7. After due deliberations, the Committee recommended the OTS of the aforementioned SDF loans to the sugar factory, as per Revised Operational Guidelines dated 28.02.2024, as per details given below :

Loan Type	Additional Interest to be waived of (as on 31.07.2025) (Rs.)	OTS amount expected to be recovered from the company including Principal & Interest due as on 31.07.2025 (Rs.)
Ethanol	5,80,45,022/-	27,91,12,431/-
Total	5,80,45,022/-	27,91,12,431/-

However, the actual amount of outstanding principal & interest to be paid by the sugar factory along with waiver of additional interest in full may vary as per the date of Administrative Approval for OTS. Further, normal interest at prevailing bank rate shall accrue and be charged till the date of complete payment of said principal and interest.

[Signature]

Agenda No. 151.8: M/s Cosmos Industries Ltd. (Earlier known as M/s Bhagwanpura Sugar Mills Ltd. and prior to that M/s Malwa Sugar Mills Ltd.), Dhuri, Sangrur District, Punjab for One Time Settlement (OTS) of SDF loans

The Committee considered the application of M/s Cosmos Industries Ltd. (Earlier known as M/s Bhagwanpura Sugar Mills Ltd. and prior to that M/s Malwa Sugar Mills Ltd.), Dhuri, Sangrur District, Punjab for One Time Settlement (OTS) of SDF Modernization Loans of ₹88,00,000/- and ₹4,01,00,000/- under Revised Operational Guidelines dated 28.02.2024 for restructuring of SDF loans.

2. The Nodal Agency, IFCI Ltd., has recommended the case of the sugar factory for OTS of SDF loans.

3. The case was considered and recommended by Committee for Rehabilitation (CFR) meeting held on 20.08.2025 for OTS of SDF loans of the sugar factory.

4. The Committee was informed that the company has submitted an Undertaking dated 12.06.2025 to make complete payment of outstanding SDF dues for OTS within a period of 06 months from the date of issuance of AA.

5. As per defaulters list as on 31.07.2025 provided by the O/o. CCA, SDF dues position of the company as on 31.07.2025 is as under : (Figure in Rs.)

Loan Type	Ledger No	Loan Disbursed	Amount in default			
			Principal Amount	Interest	Penal Interest	Total default
Modernization	A-30	88,00,000	88,00,000	4,49,60,298	2,94,20,844	8,31,81,142
Modernization	F-89	4,01,00,000	4,01,00,000	11,68,67,161	3,95,22,581	19,64,89,742
Total		4,89,00,000	4,89,00,000	16,18,27,459	6,89,43,425	27,96,70,884

6. The application, along with CFR recommendations, was discussed in detail and the Committee observed that the company meets the eligibility criteria for OTS of the Revised Operational Guidelines dated 28.02.2024. The Committee further observed that if the proposal is accepted, this may result in recovery of Principal and Interest dues from a defaulter sugar mill and may lead to closure of default accounts of the sugar factory.

7. After due deliberations, the Committee recommended the OTS of the aforementioned SDF loans to the sugar factory, as per Revised Operational Guidelines dated 28.02.2024, as per details given below :

Loan Type	Additional Interest to be waived of (as on 31.07.2025) (Rs.)	OTS amount expected to be recovered from the company including Principal & Interest due as on 31.07.2025 (Rs.)
Modernisation (Ledger No.A-30)	2,94,20,844/-	5,37,60,298/-
Modernisation (Ledger No. F-89)	3,95,22,581/-	15,69,67,161/-
Total	6,89,43,425/-	21,07,27,459/-

However, the actual amount of outstanding principal & interest to be paid by the sugar factory along with waiver of additional interest in full may vary as per the date of Administrative Approval for OTS. Further, normal interest at prevailing bank rate shall accrue and be charged till the date of complete payment of said principal and interest.

[Signature]

Agenda No. 151.9: M/s Sitaram Maharaj Sakhar Karkhana (Khardi) Ltd., Khardi, Taluka Pandharpur, Solapur District, Maharashtra for One Time Settlement (OTS) of SDF loans

The Committee considered the application of M/s Sitaram Maharaj Sakhar Karkhana (Khardi) Ltd., Khardi, Taluka Pandharpur, Solapur District, Maharashtra for One Time Settlement (OTS) of SDF Cogeneration and Cane Development Loans of ₹4,43,29,000/- and ₹5,40,00,000/- respectively under Revised Operational Guidelines dated 28.02.2024 for restructuring of SDF loans.

2. The Nodal Agency, IFCI Ltd., has recommended the case of the sugar factory for OTS of SDF loans.
3. The case was considered and recommended by Committee for Rehabilitation (CFR) meeting held on 20.08.2025 for OTS of SDF loans of the sugar factory.
4. The Committee was informed that the company has submitted an Undertaking dated 11.06.2025 to make complete payment of outstanding SDF dues for OTS within a period of 06 months from the date of issuance of AA.
5. As per defaulters list as on 31.07.2025 provided by the O/o. CCA, SDF dues position of the company as on 31.07.2025 is as under: (Figure in Rs.)

Loan Type	Ledger No	Loan Disbursed	Amount in default			
			Principal Amount	Interest	Penal Interest	Total default
Cogeneration	IX-22	4,43,29,000	3,98,96,100	3,36,64,821	65,13,042	8,00,73,963
Cane Development	CC-33	3,60,00,000	3,60,00,000	2,41,86,055	1,20,06,350	7,21,92,405
	CC-34	1,80,00,000	1,80,00,000	80,27,713	37,80,893	2,98,08,606
Total		9,83,29,000	9,38,96,100	6,58,78,589	2,23,00,285	18,20,74,974

6. The application, along with CFR recommendations, was discussed in detail and the Committee observed that the company meets the eligibility criteria for OTS of the Revised Operational Guidelines dated 28.02.2024. The Committee further observed that if the proposal is accepted, this may result in recovery of Principal and Interest dues from a defaulter sugar mill and may lead to closure of default account of the sugar factory.

7. After due deliberations, the Committee recommended the OTS of the aforementioned SDF loans to the sugar factory, as per Revised Operational Guidelines dated 28.02.2024, as per details given below :

Loan Type	Additional Interest to be waived of (as on 31.07.2025) (Rs.)	OTS amount expected to be recovered from the company including Principal & Interest due as on 31.07.2025 (Rs.)
Cogeneration	65,13,042/-	7,35,60,921/-
Cane Development	1,57,87,243/-	8,62,13,768/-
Total	2,23,00,285/-	15,97,74,689/-

However, the actual amount of outstanding principal & interest to be paid by the sugar factory along with waiver of additional interest in full may vary as per the date of Administrative Approval for OTS. Further, normal interest at prevailing bank rate shall accrue and be charged till the date of complete payment of said principal and interest.

[Signature]

Agenda No. 151.10, 151.11 & 151.12:**M/s Manas Agro Industries & Infrastructure Ltd. for One Time Settlement (OTS) of SDF Loans**

It was brought to the notice of the Committee that the following three sugar factories had amalgamated into M/s Manas Agro Industries & Infrastructure Ltd. in December, 2016. However, approval/consent was not taken from SDF, GoI for the said amalgamation :

- i. M/s. Perti Power & Sugar Ltd., Kharagpur Village (Bela), Nagpur Chandrapur Road, Umrer Tehsil, Nagpur District, Maharashtra
- ii. M/s. Mahatma Sugar & Power Ltd. at Post Jamni, Dinkarnagar Vilage, Seloo Taluka, Wardha district, Maharashtra
- iii. M/s. Wainganga Sugar & Power Ltd., Devhada Tah. Mohadi, District Bhandara, Maharashtra

The Committee noted that M/s Manas Agro Industries & Infrastructure Ltd. has now submitted the proposal for OTS of various SDF loans in respect of the above mentioned three sugar mills. The Committee considered the application of M/s Manas Agro Industries & Infrastructure Ltd. for OTS of various SDF Loans for the aforementioned sugar mills one by one.

Agenda No. 151.10: M/s Perti Power & Sugar Ltd., Kharagpur Village (Bela), Umrer Tehsil, Nagpur District, Maharashtra - (A Group Unit of M/s Manas Agro Industries & Infrastructure Ltd.) for One Time Settlement (OTS) of SDF loan

The Committee considered the application of M/s. Manas Agro Industries & Infrastructure Ltd.) in respect of its Group Unit at BELA for OTS of SDF Cane Development Loan availed by M/s. Perti Power & Sugar Ltd., Kharagpur Village (Bela), Umrer Tehsil, Nagpur District, Maharashtra for OTS of SDF Cane Development Loan of ₹5,29,20,000/- under Revised Operational Guidelines dated 28.02.2024 for restructuring of loans under Rule 26 of SDF.

2. The Nodal Agency, IFCI Ltd., has recommended the case of the sugar factory for OTS of SDF loan.
3. The case was considered and recommended by Committee for Rehabilitation (CFR) meeting held on 20.08.2025 for OTS of SDF loan of the sugar factory.
4. The Committee was informed that the company has submitted an Undertaking dated 23.06.2025 to make complete payment of outstanding SDF dues for OTS within a period of 06 months from the date of issuance of AA.
5. As per defaulters list as on 31.07.2025 provided by the O/o. CCA, SDF dues position of the company against the said Cane Development Loan as on 31.07.2025 is as under :

(Figure in Rs.)

Loan Type	Ledger No	Loan Disbursed	Amount in default			
			Principal Amount	Interest	Additional Interest	Total default
Cane Development	CC-07	3,42,99,000	38,71,705	23,56,298	11,84,029	74,12,032
	CC-08	1,86,21,000	79,64,100	32,39,638	6,24,046	1,18,27,784
Total		5,29,20,000	1,18,35,805	55,95,936	18,08,075	1,92,39,816

Contd....11/-

6. The application, along with CFR recommendations, was discussed in detail and the Committee observed that the company meets the eligibility criteria for OTS of the Revised Operational Guidelines dated 28.02.2024. The Committee further observed that if the proposal is accepted, this may result in recovery of Principal and Interest dues from a defaulter sugar mill and may lead to closure of default accounts of the sugar factory.

7. After due deliberations, the Committee recommended the OTS of the aforementioned SDF loan to the sugar factory, as per Revised Operational Guidelines dated 28.02.2024, as per details given below :

Loan Type	Additional Interest to be waived of (as on 31.07.2025) (Rs.)	OTS amount expected to be recovered from the company including Principal & Interest due as on 31.07.2025 (Rs.)
Cane Development	18,08,075/-	1,74,31,741/-
Total	18,08,075/-	1,74,31,741/-

However, the actual amount of outstanding principal & interest to be paid by the sugar factory along with waiver of additional interest in full may vary as per the date of Administrative Approval for OTS. Further, normal interest at prevailing bank rate shall accrue and be charged till the date of complete payment of said principal and interest.

Agenda No. 151.11: M/s. Mahatma Sugar & Power Ltd., Post Jamni, Seloo Taluka, Wardha District, Maharashtra – (A Group unit of M/s Manas Agro Industries & Infrastructure Ltd- MAIL) for One Time Settlement (OTS) of SDF loans

The Committee considered the application of M/s Manas Agro Industries & Infrastructure Ltd. in respect of its group unit at JAMNI for OTS of SDF Modernisation, Cane Development and Cogeneration Loans availed by M/s. Mahatma Sugar & Power Ltd., Post Jamni, Dinkarnagar Vilage, Seloo Taluka, Wardha District, Maharashtra for OTS of SDF Modernisation, Cogeneration and Cane Development Loans of ₹8,07,48,000/- , ₹19,67,47,000/- & ₹5,29,20,000/- respectively under Revised Operational Guidelines dated 28.02.2024 for restructuring of SDF loans.

2. The Nodal Agency, IFCI Ltd., has recommended the case of the sugar factory for OTS of SDF loans.

3. The case was considered and recommended by Committee for Rehabilitation (CFR) meeting held on 20.08.2025 for OTS of SDF loans of the sugar factory.

4. The Committee was informed that the company has submitted an Undertaking dated 23.06.2025 to make complete payment of outstanding SDF dues for OTS within a period of 06 months from the date of issuance of AA.

5. As per defaulters list as on 31.07.2025 provided by the O/o. CCA, SDF dues position of the company against the said loans as on 31.07.2025 is as under:

(Figure in Rs.)

Loan Type	Ledger No	Loan Disbursed	Amount in default			
			Principal Amount	Interest	Penal Interest	Total default
Modernization	AA-16	8,07,48,000	8,07,48,000	6,02,73,126	1,19,27,622	15,29,48,748
Cogeneration	IX-01	19,67,47,000	4,58,96,207	2,70,52,155	1,19,91,612	8,49,39,974

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Cane Development	CC-01	3,60,99,000	90,24,750	68,04,643	31,85,107	1,90,14,500
	CC-02	1,68,21,000	1,34,84,847	84,29,003	46,45,117	2,65,58,967
Total		33,04,15,000	14,91,53,804	10,25,58,927	3,17,49,458	28,34,62,189

6. The application, along with CFR recommendations, was discussed in detail and the Committee observed that the company meets the eligibility criteria for OTS of the Revised Operational Guidelines dated 28.02.2024. The Committee further observed that if the proposal is accepted, this may result in recovery of Principal and Interest dues from a defaulter sugar mill and may lead to closure of default accounts of the sugar factory.

7. After due deliberations, the Committee recommended the OTS of the aforementioned SDF loans to the sugar factory, as per Revised Operational Guidelines dated 28.02.2024, as per details given below :

Loan Type	Additional Interest to be waived of (as on 31.07.2025) (Rs.)	OTS amount expected to be recovered from the company including Principal & Interest due as on 31.07.2025 (Rs.)
Modernisation	1,19,27,622/-	14,10,21,126/-
Cogeneration	1,19,91,612/-	7,29,48,362/-
Cane Development	78,30,224/-	3,77,43,243/-
Total	3,17,49,458/-	25,17,12,731/-

However, the actual amount of outstanding principal & interest to be paid by the sugar factory along with waiver of additional interest in full may vary as per the date of Administrative Approval for OTS. Further, normal interest at prevailing bank rate shall accrue and be charged till the date of complete payment of said principal and interest.

Agenda No. 151.12: M/s Wainganga Sugar & Power Ltd., Devhada, Tah. Mohadi, District-Bhandara, Maharashtra (A Group Unit of M/s Manas Agro Industries & Infrastructures Ltd.) for One Time Settlement (OTS) of SDF loan

The Committee considered the application of M/s Manas Agro Industries & Infrastructures Ltd. in respect of its group unit at Wainganga for OTS of SDF Cane Development Loan availed by M/s. Wainganga Sugar & Power Ltd., Devhada, Tah. Mohadi, District-Bhandara, Maharashtra for OTS of SDF Cane Development Loan of ₹5,29,20,000/- under Revised Operational Guidelines dated 28.02.2024 for restructuring of SDF loans.

2. The Nodal Agency, IFCI Ltd., has recommended the case of the sugar factory for OTS of SDF loan.

3. The case was considered and recommended by Committee for Rehabilitation (CFR) meeting held on 20.08.2025 for OTS of SDF loan of the sugar factory.

4. The Committee was informed that the company has submitted an Undertaking dated 23.06.2025 to make complete payment of outstanding SDF dues for OTS within a period of 06 months from the date of issuance of AA.

5. As per defaulters list as on 31.07.2025 provided by the O/o. CCA, SDF dues position of the company for the said Cane Development Loan, as on 31.07.2025, is as under :

(Figure in Rs.)

Loan Type	Ledger No	Loan Disbursed	Amount in default			
			Principal Amount	Interest	Additional Interest	Total default
Cane Development	CC-04	3,23,19,000	55,73,824	37,93,324	18,36,041	1,12,03,189
	CC-05	2,06,01,000	89,80,170	50,22,406	26,29,626	1,66,32,202
Total		5,29,20,000	1,45,53,994	88,15,730	44,65,667	2,78,35,391

6. The application, along with CFR recommendations, was discussed in detail and the Committee observed that the company meets the eligibility criteria for OTS of the Revised Operational Guidelines dated 28.02.2024. The Committee further observed that if the proposal is accepted, this may result in recovery of Principal and Interest dues from a defaulter sugar mill and may lead to closure of default account of the sugar factory.

7. After due deliberations, the Committee recommended the OTS of the aforementioned SDF loan to the sugar factory, as per Revised Operational Guidelines dated 28.02.2024, as per details given below :

Loan Type	Additional Interest to be waived of (as on 31.07.2025) (Rs.)	OTS amount expected to be recovered from the company including Principal & Interest due as on 31.07.2025 (Rs.)
Cane Development	44,65,667/-	2,33,69,724/-
Total	44,65,667/-	2,33,69,724/-

However, the actual amount of outstanding principal & interest to be paid by the sugar factory along with waiver of additional interest in full may vary as per the date of Administrative Approval for OTS. Further, normal interest at prevailing bank rate shall accrue and be charged till the date of complete payment of said principal and interest.

Agenda No. 151.13: M/s. Ajinkyatara Sahkari Sakhar Karkhana Ltd., Shahunagar - Shendre, Satara Taluka & District, Maharashtra for One Time Settlement (OTS) of SDF loan

The Committee considered the application of M/s. Ajinkyatara Sahkari Sakhar Karkhana Ltd., Shahunagar - Shendre, Satara Taluka & District, Maharashtra for One Time Settlement (OTS) of SDF Modernisation Loan of ₹8,84,00,000/- under Revised Operational Guidelines dated 28.02.2024 for restructuring of SDF loans.

2. The Nodal Agency, IFCI Ltd., has recommended the case of the sugar factory for OTS of SDF loan.

3. The case was considered and recommended by Committee for Rehabilitation (CFR) meeting held on 20.08.2025 for OTS of SDF loan of the sugar factory.

4. The Committee was informed that the society has submitted an Undertaking dated 12.06.2025 to make complete payment of outstanding SDF dues for OTS within a period of 06 months from the date of issuance of AA.

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5. As per defaulters list as on 31.07.2025 provided by the O/o. CCA, SDF dues position of the society as on 31.07.2025 is as under:

(Figure in Rs.)

Loan Type	Ledger No	Loan Disbursed	Amount in default			
			Principal Amount	Interest	Penal Interest	Total default
Modernization	P-60	4,42,00,000	2,05,01,699	1,66,17,066	1,77,41,993	5,48,60,758
	P-61	4,42,00,000	4,42,00,000	12,57,52,795	12,25,09,777	29,24,62,572
Total		8,84,00,000	6,47,01,699	14,23,69,861	14,02,51,770	34,73,23,330

6. The application, along with CFR recommendations, was discussed in detail and the Committee observed that the society meets the eligibility criteria for OTS of the Revised Operational Guidelines dated 28.02.2024. The Committee further observed that if the proposal is accepted, this may result in recovery of Principal and Interest dues from a defaulter sugar mill and may lead to closure of default accounts of the sugar factory.

7. After due deliberations, the Committee recommended the OTS of the aforementioned SDF loan to the sugar factory, as per Revised Operational Guidelines dated 28.02.2024, as per details given below :

Loan Type	Additional Interest to be waived of (as on 31.07.2025) (Rs.)	OTS amount expected to be recovered from the company including Principal & Interest due as on 31.07.2025 (Rs.)
Modernisation	14,02,51,770/-	20,70,71,560/-
Total	14,02,51,770/-	20,70,71,560/-

However, the actual amount of outstanding principal & interest to be paid by the sugar factory along with waiver of additional interest in full may vary as per the date of Administrative Approval for OTS. Further, normal interest at prevailing bank rate shall accrue and be charged till the date of complete payment of said principal and interest.

Agenda No. 151.14: M/s. Lakshmiji Sugar Mills Co. Ltd. (earlier known as Shree Ajudhia Sugar Mills), Raja Ka Sahaspur, Moradabad District, Uttar Pradesh for One Time Settlement (OTS) of SDF loans

The Committee considered the application of M/s. Lakshmiji Sugar Mills Co. Ltd. (earlier known as M/s. Shree Ajudhia Sugar Mills), Raja Ka Sahaspur, Moradabad District, Uttar Pradesh for One Time Settlement (OTS) of SDF Modernisation and Cane Development Short Term Loans of ₹6,78,60,000/- and ₹50,00,000/- respectively under Revised Operational Guidelines dated 28.02.2024 for restructuring of SDF loans.

2. The Nodal Agency, IFCI Ltd., has recommended the case of the sugar factory for OTS of SDF loans.

3. The case was considered and recommended by Committee for Rehabilitation (CFR) meeting held on 20.08.2025 for OTS of SDF loans of the sugar factory.

4. The Committee was informed that the company has submitted an Undertaking dated

05.06.2025 to make complete payment of outstanding SDF dues for OTS within a period of 06 months from the date of issuance of AA.

5. As per defaulters list as on 31.07.2025 provided by the O/o. CCA, SDF dues position of the company for the SDF Modernisation and Cane Development Short Term Loans, as on 31.07.2025, is as under :

(Figure in Rs.)

Loan Type	Ledger No	Loan Disbursed	Amount in default			
			Principal Amount	Interest	Additional Interest	Total default
Modernisation	N-86	2,51,00,000	2,51,00,000	10,82,83,832	9,67,27,095	23,01,10,927
	N-88	3,39,30,000	3,39,30,000	14,10,87,240	12,67,22,023	30,17,39,263
	N-89	88,30,000	88,30,000	3,20,40,602	2,87,76,672	6,96,47,274
Cane Development Short Term Loan	I-35	50,00,000	50,00,000	2,19,10,826	1,38,08,513	4,07,19,339
Total		7,28,60,000	7,28,60,000	30,33,22,500	26,60,34,303	64,22,16,803

6. The application, along with CFR recommendations, was discussed in detail and the Committee observed that the company meets the eligibility criteria for OTS of the Revised Operational Guidelines dated 28.02.2024. The Committee further observed that if the proposal is accepted, this may result in recovery of Principal and Interest dues from a defaulter sugar mill and may lead to closure of default accounts of the sugar factory.

7. After due deliberations, the Committee recommended the OTS of the aforementioned SDF loans to the sugar factory, as per Revised Operational Guidelines dated 28.02.2024, as per details given below :

Loan Type	Additional Interest to be waived of (as on 31.07.2025) (Rs.)	OTS amount expected to be recovered from the company including Principal & Interest due as on 31.07.2025 (Rs.)
Modernisation	25,22,25,790/-	34,92,71,674/-
Cane Development Short Term Loan	1,38,08,513/-	2,69,10,826/-
Total	26,60,34,303/-	37,61,82,500/-

However, the actual amount of outstanding principal & interest to be paid by the sugar factory along with waiver of additional interest in full may vary as per the date of Administrative Approval for OTS. Further, normal interest at prevailing bank rate shall accrue and be charged till the date of complete payment of said principal and interest.

Agenda No. 151.15: Review of Recoveries of SDF Loans/Dues

The Committee reviewed the default status as on 31.07.2025 and the progress made on recovery of SDF dues from the FY 2022-23 onwards and the recoveries made in the current Financial Year till 31.07.2025 and directed to take necessary steps to expedite the recovery.

The Committee observed that OTS of SDF loans may result in higher recoveries for the current Financial Year.

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2. After the proposed Agenda, the Committee also reviewed the recovery made through OTS and Restructuring of SDF loans so far. It was noted that the OTS of SDF loans for which Administrative Approvals have already been issued and cases which are under consideration, may result in increase in recovery of SDF dues during current Financial Year.
3. The Committee shown displeasure towards non-recovery of OTS dues from M/s. NSL Sugars Limited and non-filing of insolvency proceedings against the company till date, by the Nodal Agency, IFCI Ltd. Further, the Committee directed the Nodal Agencies to keep contesting the legal cases against the defaulter sugar mills irrespective of the fact whether they have applied for OTS/Restructuring of their SDF loan(s).
4. Besides this, it was also decided by the Committee to incorporate a specific Clause in the Administrative Approval for OTS/restructuring of SDF Loans to continue with the legal proceedings in NCLT/DRT or any other Forum against the defaulter sugar factories. The Committee further directed that the legal proceedings against such defaulter sugar factories may be continued till settlement of full SDF dues by the concerned sugar factories. The Committee also directed the Nodal Agencies to file DRT/NCLT cases, as required, against the sugar factories/companies whose cases are under consideration for OTS, before the issuance of Administrative Approvals. The Committee further desired that the Nodal Agencies need to contest the legal cases more actively and effectively.
5. Further, the Committee reviewed the cases relating to breaches that had occurred in respect of various SDF loans by different sugar factories and action taken by the nodal agencies to deal with such breaches.

While examining one of the breach cases of NCDC namely; M/s. Kukadi SSK Ltd., the Committee observed that in this case, more than 06 months have been elapsed after giving permission to file DRT case but so far no Original Application has been filed by the Nodal Agency. Hence, the Committee desired to bring this to the notice of MD, NCDC, for appropriate action.

The Committee directed the Nodal Agencies to pursue these cases on priority and ensure that such breaches do not occur in future.

The meeting ended with Vote of Thanks to the Chair.

