

PRESS NOTE NO.7 (1998 Series)

AMENDMENT TO THE INDUSTRIAL ENTREPRENEURS MEMORANDUM

Subject: Amendments to the Industrial Entrepreneurs Memorandum.

In terms of Press Note Number 22(1991Series) dated 24th December, 1991, no amendments/modifications can be made in the Industrial Entrepreneurs Memorandum(IEM) already filed and acknowledged in the Secretariat of Industrial Assistance(SIA), except for clerical errors in the acknowledgment. Whenever any correction or amendment is sought to be made in the IEM, the entrepreneur is required to submit a fresh memorandum for issue of fresh acknowledgment. In terms of Press Note No.6(1993 Series) dated 29th July, 1993, an IEM is deleted from the records of SIA, if on scrutiny, it is found that the proposal contained in any IEM is not exempted from licensing.

2. Many entrepreneurs have represented that since an IEM once filed is not serviced for any amendment/modifications thereafter, they face hardship in cases where after initial filing of IEM, any of the project parameters like the location, the name of the company, the items and capacities proposed to be manufactured etc. undergo change, as a result of which for the same investment proposal, they have to file multiple IEMs.

3. The matter has been considered in the Government. It has now been decided that IEMs filed in the new form made effective from 1st July, 1998, and notified through Press Note No.4(1998 Series) dated 15.6.98, would be amended/modified as per the request of the entrepreneurs. The amendments would be subject to the terms and conditions spelt out in Press Note No.17(1997 Series) dated 27th November, 1997 with reference to the Statutes/regulations/ notifications issued by the Central and State Governments issued from time to time.

Sd/-

(Ashok Kumar)

Joint Secretary to the Govt. of India

F. No.10(14)/98-IP New Delhi, the 20th July, 1998