

Standard Operating Procedure (SOP) for Submission of disbursement claim in SPECS

S.No.	Present practise being followed by IFCI	Revised practice to be followed by IFCI
1	<p>At present, IFCI handholds the applicant in preparing the initial capex claim sheet as per the format available on SPECS portal.</p> <p>(Following issues are noted:</p> <p>i. <i>No fixed time line.</i></p> <p>ii. <i>Also, this claim submission date is not captured on the portal).</i></p> <p>iii. <i>applicant has to pick up auditor which are empanelled by IFCI.</i></p> <p>iv. <i>Multiple and frequent back and forth between PMA and applicant and thereafter with the auditor and PMA</i></p>	<p>i. Applicant to upload the duly filled in capex claim sheet (as per the format available at portal) on the SPECS portal. This submission date would be captured on SPECS portal as first claim submission date.</p> <p>ii. IFCI to review the initial capex claim sheet and send observation/ initial queries to the applicant in 07 working days.</p> <p>iii. Based on guidance of IFCI, the applicant has to upload the updated claim sheet on the SPECS portal for submission to IFCI as well as to be shared with the CA firm (Auditor).</p> <p>iv. Updated capex claims sheet should be finalized in 30 days' time from the initial claim as filed on the portal. Within these 30 days, applicant should comply/rectify the claim sheet in view of guidance as pointed by IFCI above which is within the 30 days period.</p> <p>v. IFCI would raise the issue to Ministry for calling a meeting with the applicant in case of any delay.</p>
2	<p>Applicant shares the updated capex claim sheet with CA firm empanelled in list of IFCI. Presently no timeline for CA certification process is there.</p>	<p>i. Applicant to complete the certification process of uploaded final capex claim sheet by CA firm within 15 working days. [PMA will also check/ verify the updated capex claim sheet shared with CA firm and interact with the applicant along with the CA firm (if required) for any queries /clarification on the claim sheet.]</p> <p>ii. After CA firm's certification, the certified capex claim sheet to be uploaded on the portal and this will be treated as final capex sheet. Final capex sheet should normally be filed on the portal within 45 days of initial capex sheet filed on the SPECS portal.</p>

3	After CA certifies the claim sheet the applicant has to submit the documents and other certificates (like installation certificates and CE certificates). Presently no timeline is there for submission of these documents.	Applicant to submit all documents and certificates required as per SPECS guidelines within 15 working days from uploading of certified capex claim sheet on the portal. (Full claim along with documents and certificates are expected to be filed within 60 days from the initial claim on the portal).
4	The Verification Report is required to be prepared by PMA within 25 working days from the last date of information/ certificate provided by the applicant.	The Verification Report is required to be prepared by PMA within 25 working days from the last date of information/ certificate provided by the applicant. (No change)
