



West Bengal
Financial Corporation

WEST BENGAL FINANCIAL CORPORATION

12 - A, Netaji Subhas Road, Kolkata - 700001

DISBURSEMENT CHECK LIST

Unit :

1. Submission of **Acceptance Letter** (as per proforma) along with **Legal & other Fees**.
 2. Compliance of **Legal Formalities** as per **Legal Handout** enclosed with sanction advice.
[e.g. Land Title Deed, Mutation, Conversion, Search Report, GP Report, Lease Deed, Rental Agreement etc.]
 3. Copy of **E.M. certificates** (Part - I / Part - II) for SSI Unit / DI Registration for MSI unit.
 4. Copy of current **Trade License** (both for office & factory) / Trade Permission from Local Authority.
 5. Copy of valid **Pollution Clearance** [Consent to establish / Consent to operate].
 6. Copy of **Approved Factory Building Plan / Factory License** etc.
 7. Copy of Food / Health / Fire License / CMOH Permission/Excise License etc.
 8. Quotation/estimate from CESC/WBSEB for **electrical power** connection/enhancement / Copy of agreement with landlord/other source for supply of adequate power.
 9. Arrangement for adequate **Water/Fuel/Compressed Air/Steam/Other** utility supply.
 10. Satisfactory **Credential reports** of the proposed machine/others suppliers from actual users.
 11. **Bank reports** for unit/borrowers/associated concerns, as applicable.
 12. Copy of **Working Capital sanction** from Bank.
 13. Documents in support of arrangements made for procuring **raw materials**.
 14. Documents in support of tie-up arrangements made for **marketing of products**.
 15. **Auditor's Report** in standard format along with necessary details [showing details of utilization of Own Fund/Loan Fund towards the approved project].
 16. Copy of **certificate** from Chartered Accountant regarding Share Holding pattern/Charge Creation/ROC Search/Increase of Authorised Share Capital with ROC/Share Allotment/Unsecured Loan Lenders List etc.
 17. Documents pertaining to appointment of qualified & experienced persons.
 18. **Insurance** Cover Note/Policies in joint names with WBFC for the assets created/to be created as per approved project / transit insurance on machinery, as necessary.
 19. **Proforma Invoice** & delivery schedule from machinery suppliers for the items for which advance/ full & final payments is to be made by WBFC.
 20. **Name of Banker(s)**, Branch, Mailing Address & Account Nos. of the suppliers (machine or others) to whom payment to be made directly.
 21. Consent Letter from Banker(s) allowing creation of First Charge on fixed assets as per approved project favouring WBFC.
 22. Copies of **Tax Invoice/ delivery challan/Bills/cash memo** etc. for the machinery/ fixed assets/equipments acquired for the approved project (shown in auditor's statement).
 23. Copies of **Money Receipts** (original to be produced for verification) from suppliers to whom payments have been made.
 24. I.T./W.T. Clearance certificates of Proprietor/Partners/Directors as well as for the unit / KYC compliance.
 25. Documents to be submitted in case of **imported machinery** :
 - a) Consent Letter from Bank regarding Opening of Letter of Credit
 - b) Confirmation from Bank regarding :
 - (i) Approx. CIF cost in foreign currency and in Rupee, (ii) Promoter's Margin against L/C kept with Bank
 - c) Certificate from approved Clearing Agent of the Customs Deptt. regarding :
 - (i) Approx. Customs Duty to be paid
 - (ii) Approx. cost for Clearing Charges/Forwarding/Port charges/Octroi/Entry tax.
 - d) Import License, where applicable;
 - e) Copy of Invoice issued by the Foreign Principals or their authorized agents.
 26. **Brief Progress Report** on the Implementation of the approved Project.
 27. **Disbursement application** specifying :
 - a) **Total fund required** for disbursement at this stage;
 - b) Details of **items** against which disbursement is claimed;
 28. Status for compliance of any **Special Conditions** stipulated in the Sanction Advice.
 29. **Filing of Charge on Assets with ROC** favouring WBFC. [Immediately after 1st Disbursement]
 30. Affixing of **Hypothecation Board** favouring WBFC in a conspicuous place of factory.
 31. Raising of Promoter's Contribution and Collateral Security for the project, as noted below :

a) Raising of Promoter's Contribution : (Rs.Lakh)				b) Collaterals : (Rs.Lakh)		
	Share Capital (Paid-up)	Share Premium	Unsecured Loan	Internal Generation	LCS : Rs.Lakh	Other Collaterals
Initial					Initial	Eq.Mortgage of
Final					Final	
- No Share Application Money will be considered as Promoter's Contribution. This should be strictly followed.
32. **Other special condition(s)**, if any stipulated in the sanction advice.
 33. **Submission of Authorization Letter/e-mail address (Format-II)/**
 34. **Arrangement of inspection(s)** of your unit/factory by our official(s).

NB : All copies of documents / statements should be endorsed by the borrower [proprietor/partner/ director] with seal and signature, which is ESSENTIAL.

**** If you have any consultant/representative for discussing/representing any information about your term loan matter, please authorize him/her in writing, giving his/her detailed address, telephone no., e-mail address etc. along with his/her endorsement accepting such job on your behalf. Please note that this is also an essential step to follow.