

REQUIREMENTS AND GUIDELINES FOR ACCESSING NADDC ADF LOAN

1. The Promoter of the existing/proposed company must obtain a form from NADDC at the sum of N50, 000.00 (Fifty Thousand Naira) only
2. The completed application form will be accompanied with the following documents to the Council. The documents include:
 - i. 8 copies of feasibility study of the proposal;
 - ii. 4 copies of certified true copy of Memorandum and Article of Association;
 - iii. Certificate of Incorporation;
 - iv. Proforma invoices for items of machinery/equipment from three selected companies;
 - v. Certified true copy of form C02, and C07;
 - vi. Three years tax clearance certificate of the company;
 - vii. Certificate of Occupancy;
 - viii. Photocopy of filed annual returns to CAC/Evidence of availability of collateral security (Landed property, other than factory site in an urban town);
 - ix. Current tax certificate of the company and the main promoters;
 - x. Three years audited accounts for existing companies;
 - xi. Five years financial statement (i.e. projected cash flow statement, profit and loss accounts and the statement of financial position);
3. The NADDC Automotive Development Fund (ADF) Committee will evaluate the company's proposal to determine the viability of the project terms of technical, financial and economic justification to the Bank of Industry for further assessment with the visitation of the company.
4. The Bank of Industry (BOI) will do its appraisal and ensure the project bankable and thus communicate back to the Council for the final approval and concurrence of its recommendations;
5. The Council will oblige and give final approval for the company to access the funds.