

SELF EMPLOYMENT SCHEME

Rs.10/-

- **Benefits:**

- a) Under this scheme the financial support will be advanced up to a maximum Rs. 10 lakhs to any unemployed individual person belonging to Scheduled Tribes Community to undertake any self employment activities that will be approved by the Corporation time to time.
- b) The Loan /Financial assistance will also be made available to the extent of Rs. 15 lakhs to the Association / Societies / Partnership / Self help groups (SHG) / Companies formed exclusively by the member of Schedule Tribes Community.
- c) The beneficiary is required to contribute 10% margin money towards the cost of project. However the BOD may relax this condition considering the merit in each case. Nevertheless this relaxation shall not be applicable to the Association / Societies / Partnership / SHG / Company etc.

- **Income:**

- a) **The family income of the applicant / beneficiary should not be more than Rs. 3.00 lakhs per annum. However this is relaxable in deserving cases on its merit.**

Explanation: Family means and includes Husband, Wife and unmarried Children. Further Father, Mother and unmarried brother and sister below the age of 18 years fully dependent and staying with the applicant shall also form as family.

- **Interest:**

- a) The loan / financial assistance shall bear the rate of interest at 4% per annum (Reducing balance method).
- b) If the loan /financial assistance is overdue 2% penal interest shall be charged on the amount of overdue installments and the entire loan along with the interest shall be recovered as land revenue arrears.

- **Age limit:**

The age of the applicant should not be more than 55 years. The same can be relaxed in deserving cases by the decision of the BOD.

- **Repayment:** The repayment period shall be decided by the Board of Directors from time to time and depending upon the nature of business. (This repayment period shall be up to 10 years and to be decided in the meeting of BOD at the time of sanctioning loan for the particular type of self employment activities or an block for a particular category of business activity).

- **Guarantor:** The applicant will have to provide two guarantor / Surety who is having a sound financial status or income tax payee or property owner. One Guarantor should necessarily be a Government Servant.

- **Documentation:**

(Fill up the prescribed application form and submit the same along with **self attested copies** of the following documents)

- a) S.T. Certificate (Self Attested).
- b) Two photographs (Passport size).
- c) Annual family Income Certificate issued by competent authority.
- d) Copy of ration card (self attested).
- e) Birth Certificate (self attested)
- f) Aadhar Card (self attested)
- g) Self declaration affidavit of applicant(on Rs.100 stamp paper duly notarized) in prescribed format.
- h) Salary certificate/latest payment slip of the surety.
- i) Affidavit of Surety (on Rs.100 stamp paper duly notarized) in prescribed form , 1 photo and I.D. proof of surety.

- **Additional Documents depending upon the type of business activity as follows:**

I. DOCUMENTS FOR AGRICULTURAL SECTOR LOAN:

- a) Title document such as sale deed / Sanad Agreement / lease deed.
- b) I & XIV Form / Krishi Card of applicant
- c) Projected viability of business / Cultivation proposal.
- d) Cost of development and cost of cultivation.
- e) All quotations of assets to be acquired and also of raw material or stock, from authorized dealers along with bank mandate in prescribed format.

II. DOCUMENTS FOR ALLIED AGRICULTURE ACTIVITIES:

- a) Proof regarding availability of land. (Survey plan)
- b) NOC from Panchayat / Municipality.
- c) Type of allied agriculture activities and viability report.
- d) Estimate of amount required for creation of infrastructure such as Building, security, Electricity, Water etc. from authorized contractors/service provider along with bank mandate in prescribed format.
- e) All quotations of assets to be acquired and also of raw material or stock, from authorized dealers along with bank mandate in prescribed format.

III. DOCUMENTATION REQUIRED FOR PROCESSING AND MANUFACTURING UNIT, TRADE AND SERVICE:

- a) Proof regarding availability of land for processing and manufacturing unit.
- b) NOC/ Trade License from Panchayat / Municipality.
- c) Any other requisite N.O.C. from Government department or authority as applicable.
- d) Latest Tax receipt/registration of the shop, pertaining to proposed premises.
- e) Type of manufacturing / Processing Unit/ Trade and Service and viability report.
- f) N.O.C. on stamp paper of Rs.100/- duly notarized and in prescribed format or original/ Notarized copy of the leave and license agreement from the owner of the premises where the activity is proposed to be started.
- g) All quotations of assets to be acquired and also of raw material or stock, from authorized dealers along with bank mandate in prescribed format.

IV. DOCUMENTATION FOR PURCHASE OF VEHICLE(Tourist Taxi/Goods carrier).

- a) Project report regarding viability and involvement of beneficiary.
- b) All quotations of assets to be acquired from authorized dealers along with bank mandate in prescribed format.
- c) Professional driving license and badge No. in case of loan for taxi vehicle.
- d) Letter from Company to engage the vehicle (if applicable).

- **Scrutiny and Sanction:**

The Board of Directors of the Corporation shall approve the applications for loan under Self Employment Scheme and thereafter Managing Director of the Corporation shall sanction the loan.

- **Mortgage:**

The beneficiary shall mortgage the business activity to the Corporation till the repayment of full and final dues of settlement as per the agreement in the prescribed form.

- **Insurance:**

The life of the beneficiary and the business activity shall be insured from fire, theft, cyclone and other natural calamities with the agency identified by the Corporation and the said policy shall be endorsed in the name of Corporation. In the event of any calamity the compensation received from Insurance Company shall be adjusted against the loan outstanding in the Corporation.