

SELF EMPLOYMENT SCHEME

- **Benefits:**

- a) Under this scheme the financial support will be advanced up to a maximum Rs. 10 lakh to any 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. 1.00 lakh 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 of 10years 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:**

- I. **DOCUMENTS FOR AGRICULTURAL SECTOR LOAN:**

- a) Title document such as sale deed/ Sanad Agreement/ lease deed.
- b) I & XIV Form
- c) Projected viability of business /Cultivation proposal.
- d) Cost of development and cost of cultivation

II. DOCUMENTS OF ALLIED AGRICULTURE ACTIVITIES:

- (a) Proof regarding availability of land (Survey plan)
- (b) Type of allied agriculture activities.
- (c) Total projected /estimated cost.
- (d) Amount required for creation of infrastructure such as Building excess, security, Electricity, Water.
- (e) Cost of machinery (invoice)
- (f) Estimated amount required for raw material/ stock/ livestock etc.

III. DOCUMENTATION REQUIRED FOR PROCESSING AND MANUFACTURING UNIT:

- (a) Proof regarding availability of land
- (b) Type of manufacturing/ Processing Unit and viability report.
- (c) Availability of infrastructure.
- (d) Cost of machinery (invoice).

IV. DOCUMENTATION FOR PURCHASE OF VECHICLE ETC.:

- (a) Project report regarding viability and involvement of beneficiary.
- (b) Two photographs. (Passport size)
- (c) Tribe certificate (Attested).
- (d) Quotation/ Estimates of Investments.
- (e) NOC from panchayat / Municipality (if applicable).
- (f) Property documents (Attested).
- (g) Driving license and badge number / Permit / N.O.C. from R.T.O (if applicable).
- (h) Salary certificate / Income Tax payer (Form 16) / property documents of the guarantor (Attested)
- (i) Declaration of income.
- (j) Copy of ration card (attested).
- (k) Age Proof

• Scrutiny and Sanction:

The applications received shall be scrutinized by the Sub-Committee duly constituted by the Corporation and recommend the aforesaid applications for approval of the Board of Directors.

• 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.