



CHIEF MINISTER'S ROZGAR YOJANA – (2012)



*With Share Capital Assistance to Self Employed Scheme of DITC

1	ELIGIBILITY	
a)	Age	For all educated unemployed 18 to 40 years in general; relaxable by 5 years in case of widow, disabled person, scheduled caste, Scheduled tribe, other Backward class person. (Additional relaxation of 5 years for general as well as reserved categories could be considered by the Task Force Committee, to be approved by the Chairman EDC/Chairman TFC, depending upon genuineness of the case/project). However, such relaxations during the year shall not exceed 10% of the total sanctioned cases during previous financial year. Regular ex-Government employees, including those who have opted for VRS, shall not be eligible for such relaxations.
b)	Educational qualification	VIIIth passed; relaxable in deserving cases. Preference will be given to those who have technical/professional qualifications. These will include candidates trained by GHRSSIDC, Agriculture Department, Forest Department or under any other Government Training Scheme.
c)	Family income	The income of the beneficiary along with spouse and dependents, and children of minor age shall not exceed ` 3,00,000/- p.a.
d)	Residence proof	Permanent resident of the area for at least 15 years. Documents required - Residential Certificate or School Leaving Certificate or passing Certificate from Goa Board/Goa University or any document to the satisfaction of the sanctioning authority.
e)	Defaulter	Should not be a defaulter to any nationalized bank/financial institution/co-operative banks. Further, a person already assisted under other subsidy linked scheme will not be eligible under this scheme, unless otherwise relaxed / specified.
2	ACTIVITIES COVERED	All economically viable/legal activities, except dealing in Alcohol & tobacco.
3	LOAN ASSISTANCE	
a)	Project cost	Maximum ` 20.00 lakhs, including 50% share capital under *DITC scheme (80% # in case of SC/ST applicant) for an individual with professional degree/diploma/I.T.I., including those undergoing special training programmes conducted by authorised Government Departments/ Corporations. Maximum ` 15.00 lakhs; including 50% (80 % # in case of SC/ST applicant) share capital under *DITC scheme, for others. # (The additional 30% share capital would be financed to the SC/ST applicant through Directorate of social Welfare/ Directorate of Tribal Welfare, Government of Goa, respectively).
b)	Means of Finance	10% minimum promoter's contribution; (5% in case of woman/disabled/SC/ST/OBC applicant). 50% interest free share capital under *DITC Scheme restricted to maximum ` 10.00 lakhs (` 16.00 lakhs in case of SC/ST applicant) for professionals and technically qualified persons and maximum ` 8.00 lakhs *(` 12.00 lakhs in case of SC/ST applicant), for others. 40% (15% in case of SC/ST applicant) term loan under CMRY @ interest rate of 8% p.a. for male & 6% p.a for female. (5% Promoter's Contribution & 45% term loan in case of woman/ disabled/OBC beneficiary).
c)	Interest rate	8% p.a. for male and 6% p.a for female (Penal & compound interest not to be charged on term loan).
d)	Margin for loan	10% minimum (5% minimum for woman, disabled person SC/ST/OBC person).
e)	Moratorium period	Maximum one year. (Moratorium period at the discretion of the Task Force Committee).
f)	Security	First charge of mortgage/hypothecation of fixed/current assets.
g)	Collateral	Only personal guarantee by the applicant and parents/spouse/relative of the applicant to be provided for loan amount upto ` 1.00 lakh and for loans where minimum 75% (50% in case of SC/ST applicant) of the loan amount is secured by hypothecation/ mortgage of the fixed assets being financed. For other loans, the applicant has to provide personal guarantee and one or more guarantors, depending upon the loan amount. Such a guarantor could be a Government servant with take-home salary commensurate to the EMI of the loan or a person owning an unencumbered immovable property in Goa, the value of which should commensurate to the loan amount. For loan above ` 5.00 lakhs, ownership documents of the immovable property owned by the guarantor, to be produced.

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h)	Loans upto `50,000/-	The Task Force Committee could consider proposals upto ` 50,000/- depending upon genuineness of the applicant and the project, based on an affidavit of self declaration of having obtained all clearances from competent authorities, as applicable to their proposed venture.
4	Repayment Schedule	10 years (including moratorium of maximum 1 year) in monthly installments. In case of loans against vehicles, the maximum repayment may be restricted to 5 years. (The repayment period in case of SC/ST applicant could be extended upto 20 years, based on nature of activity, strictly on the approval of the CMRY Appraisal Committee/ Task Force Committee).
5	Group Activity/ Self Help Groups	More than one person (not exceeding five) joining together to form a partnership, will also be eligible for the assistance. Self Help Groups will also be eligible for loan assistance under the Scheme. The loan amount in such cases may extend upto ` 50.00 lakhs depending upon the type of business activity to be undertaken. However, prior approval of the Government will be required for loan amount exceeding ` 10.00 lakhs.
6	Default In Repayment	If the borrower fails to repay the loan amount including interest thereon as per repayment schedule, the same shall be recovered under provisions of the Goa Public Monies (Recovery of dues) Act, 1986 (PMRA) and/or section 29,30, & 31 of SFC's Act, or SARFAESI Act or Recovery of Debts Due to Bank Act (DRT).
7	Application Form/Fees	Eligible persons shall apply in prescribed application form priced at ` 25/-, for loan above Rs. ` 25,000/- and ` 5/- for loan upto ` 25,000/-, giving details of their project alongwith requisite documents. Duly completed application form shall be submitted to EDC Ltd. With application fee of : ` 200.00 (Non refundable) for loan upto ` 5.00 lakhs; ` 500/- (Non refundable) for loan upto ` 10.00 lakhs ; and ` 1000/- (Non refundable) for others. However, SC/ST applicant will be charged uniform fee of ` 200/-, irrespective of loan amount. Loans upto ` 25,000/- will not be charged application fees.
8	Contribution Corpus	0.1% of the term loan and share capital will be deducted from the 1 st disbursement, to be credited to the 'Contribution Corpus' being set up by the Government of Goa. In case of unfortunate death or disability of the applicant, the principal balance of term loan and *DITC share Capital of the affected account will be compensated to the financing agency through the said Corpus.
9	Training	The Scheme envisages compulsory entrepreneurship training of upto 7 days for the beneficiary to be provided by the Government, after the loan is sanctioned but before disbursement of the loan.
10	Task Force Committee	A Task Force Committee (TFC) comprising of the following will scrutinise applications under the scheme: 1. Vice Chairman of EDC or any other : Chairman of TFC Director of EDC, as approved by the government 2. Representative of Directorate of : Member Industries, Trade & Commerce (not below the rank of G.M.-DITC) 3. Representative of Finance Department : Member (not below the rank of Under Secretary) 4. Director, EDC Board : Member 5. Government Nominee : Member
11	Appraisal Committee	A 3 - member Appraisal committee comprising of the following will appraise applications prior to scrutiny by the Task Force Committee : 1. General Manager, EDC Ltd. 2. General Manger, DIC, DITC. 3. A professional in the field.

For Further details, contact:

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