GOVERNMENT OF GOA,
FINANCE DEPARTMENT,
DEBT MANAGEMENT DIVISION.
SECRETARIAT, PORVORIM, BARDEZ – GOA. 403521
e-mail:- usbud2-sect.goa@nic.in Phone:- (0832) 2419451/2419695 Fax:- (0832) 2419664

No. 2/6/2013-FIN (DMU) **Dated:- 01/09/2017**

Read : (i) Notification No: 2/6/2013-FIN(DMU) dated 19/09/2014 published in the Official Gazette, Series I No. 26 dated 25/09/2014

(ii) Notification No: 2/6/2013-Fin (DMU) dated 15/01/2016 published in the Official Gazette, Series I No. 43 dated 21/01/2016.

(iii) Notification No: 2/6/2013-FIN (DMU) dated 21/06/2016 published in the Official Gazette, Series I No. 13 dated 30/06/2016

NOTIFICATION

In partial modification to the above read Notifications, Government of Goa, further amends the "Chief Minister's Rozgar Yojana (CMRY)"(hereinafter referred to as the "Scheme") read above as follows:-

1. *In clause (1) of the scheme, sub caluse (a), (c) and (d) shall be substituted by the following.—*

(i) "(a) *Age:* For all educated unemployed 18 to 45 years in general; relaxable by 5 years in case of widow, disabled person, scheduled caste, scheduled tribe, other backward class person.";

(ii) "(c) *Family Income*: The income of the beneficiary along with spouse and dependents, and children of minor age, shall not exceed Rs. 10,00,000/- p.a.";

(iii) "(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.
Those who do not fulfill the domicile condition, but are married to a person of Goan origin, and whose spouse is a resident of Goa for atleast 15 years, shall also be eligible for assistance, provided he/she is settled in Goa for a minimum period of one year.".

2. *In clause (3) of the scheme, sub clause (g) and (h) shall be substituted by the following.–*

(i) "(g) *Collateral.*– (1) **Loans upto Rs. 2.00 lakh:** Personal guarantee by the applicant and spouse, as a Confirming Party, in case of married person and of parent/relative, in case of unmarried person, to be provided for loan amount upto Rs. 2.00 lakh; and also for non transport loans, where minimum 75% (50% in case of SC/ST applicant) of the loan amount is secured by way of hypothecation / mortgage of the fixed assets being financed.

(2) **Loans above Rs. 2.00 lakh and upto Rs. 6.00 lakh:** For loans upto Rs. 6.00 lakh, the applicant has to provide third party personal guarantee of one or more guarantors depending upon the loan amount in addition to the guarantee of the spouse in case of married person and of parent/relative in case of unmarried person. Such a guarantor could be one of the following:

(a) A person owning an unencumbered immovable property in Goa, the value of which should commensurate to the loan amount.

(b) An employee of the Government of Goa /Corporations of Government of Goa/ Autonomous Body/ Government Aided and other Institutions controlled by the Government of Goa.

(c) An employee of Companies of repute to the satisfaction of the TFC provided they are regular employees working for more than 10 years.

(d) A person with taxable income of minimum Rs. 5.00 lakh for preceding 3 years, with take-home salary commensurate to the EMI of the loan.

(3) **Loan above Rs 6.00 lakh:** Notarised copy of ownership documents of the unencumbered immovable property owned by the guarantor/s, commensurate to the loan amount to be provided.

The guarantor should not be a defaulter with any financial institution/bank.";

(ii) "(h) *Loans up to Rs. 1.00 lakh*: The Task Force Committee could consider proposals upto Rs. 1.00 lakh depending upon genuineness of the applicant and the project, based on an affidavit of self declaration of having obtained/in the process of obtaining all clearances from competent authorities, as applicable to their proposed venture:

(1)The General Manager (MFD/Sanctions & Disbursements), EDC Ltd., is authorized to sanction proposals of loans upto Rs.2.00 lakh and vehicle loans upto Rs.6.00 lakh, with the approval of Managing Director, EDC Ltd. The said proposals shall subsequently be submitted to the TFC for ratification, at the meeting immediately following such sanctions.".

3. *Clause (4) of the scheme, shall be substituted by the following.—*

"(4) *Repayment Schedule*: Maximum 10 years (including moratorium of maximum 1 year) in monthly installments. In case of loans against vehicles, and certain other activities involving assets having shorter life span the maximum repayment may be restricted to 5 years for loan upto Rs. 5.00 lakh and 7 years for loan above Rs.5.00 lakh.

(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).".

4. *Clause (5) of the scheme, shall be substituted by the following.—*

"(5) *Group Activity/Self Help Groups*: More than one person (not exceeding five) joining together to form a partnership, LLP will also be eligible for the assistance, subject to maximum of Rs. 25.00 lakh, with the approval of TFC and above Rs. 25.00 lakh to Rs. 75.00 lakh with prior approval of the Government. The amount of assistance in this case shall be multiples of individual eligible amount under the Scheme, of respective partners.

Self Help Groups (SHGs) will also be eligible for loan assistance under the Scheme. The loan amount in such cases may extend upto Rs. 75.00 lakh depending upon the type of business activity to be undertaken. However, prior approval of the government will be required for loan amount exceeding Rs. 25.00 lakh. Further, if and only if, all the Members of the Self Help Group belong to a particular category, viz. SC or ST or disabled or OBC or women; then the SHG will be eligible for additional benefits under the scheme as eligible for an individual belonging to the said category.".

5. *Clause (9) of the scheme, shall be substituted by the following.—*

"(9) *Subsidy*: An amount equal to 20% of the equated monthly installments (EMIs) (which corresponds to approximately 25% of the principal component of the EMIs) paid towards Capital investment, within the due date, on the EDC term loan and share capital under *DITC Scheme, shall be credited to the loan account of the beneficiary, as subsidy, **on receipt of the amount from the Government** under "Goa State 25% Subsidy For Self Employed – **2015**", subject to fulfilling terms and conditions for availing the said subsidy **and subject to the continuation of the Scheme by the Government of Goa.**
Subsidy shall be available only on fixed Capital investment and shall not be paid on working capital investment and on the defaulted EMIs. Subsidy can be resumed on payment of defaulted EMIs but only for the balance amount or for fresh EMI.".

6. *Clause (10) of the scheme, shall be omitted.*

7. *Clause (12) of the Scheme, shall be substituted by the following.—*

"12 *Task Force Committee*: A Task Force Committee (TFC) comprising of the following will scrutinize applications under the Scheme:

1.	Vice Chairman of EDC or any other Director of EDC, as approved by the Government	: Chairman of TFC
2.	Representative of Directorate of Industries, Trade & Commerce	: Member
3.	Representative of Finance Department (not below the rank of Under Secretary)	: Member
4.	Director, EDC Board	: Member
5.	Government Nominee	: Member.".

8. *Clause (13) of the Scheme, shall be substituted by the following.—*

"13 *Appraisal Committee*: A 4-member Appraisal committee comprising of the following will appraise applications prior to scrutiny by the Task Force Committee :

1. Additional Secretary Finance (DMU) or his/her representative to be deputed by the Finance Secretary.
2. General Manager (MFD), EDC Ltd.
3. General Manger (DITC) or his representative.
4. A Professional in the field (Ex-Banker/Technical person).".

This notification shall be deemed to have come into effect from the date of its issue.

By order and in the name
of the Governor of Goa,

(Michael M. D'Souza)
Additional Secretary (Finance)

To,

1- The Director, Directorate of Printing & Stationery, Government Printing Press, Panaji – Goa, with request to publish the said Notification in the Official Gazette and furnish five copies of the same to this department for its records.

Copy to:-

1- The Managing Director, EDC Limited, Panaji – Goa.
2- O.S.D. to Chief Minister, O/o Chief Minister, Secretariat, Porvorim, Goa.
3- Guard File.
4- O/c.

ISSUED
Date 01/09/2017