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No. 2 / 6 / 2013 - FIN (DMU) 1665 Dated: 21/06/2016

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.

NOTIFICATION

In pursuance to the budgetary proposals announced in the Budget Speech 2016-17, the 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 (3) of the scheme, sub-clause (a) and (b) shall be substituted by the following. —

" (a) ***Project Cost*** : *Maximum Rs. 25.00 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 Rs. 20.00 lakhs, including 50% (80% in case of SC/ST applicant) share capital under * DITC scheme, for others.".*

2. In clause (3) of the scheme, sub-clause (b) shall be substituted by the following. —

"(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 Rs. 12.50 lakh* (Rs. 25.00 lakh incase of SC/ST applicant) for professional and technically qualified persons and maximum Rs. 10.00 lakh* (Rs. 16.00 lakh incase of SC/ST applicant), for other.*

40% (15% in case of SC/ST applicant) term loan under CMRY with interest @ 8% p.a., for male & 6% p.a., for female beneficiary.

5% promoter's Contribution & 45% term loan in case of Woman/ disabled/OBC beneficiary).".

3. 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 will also be eligible for the assistance, subject to maximum of Rs. 75.00 lakhs 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 Group (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. 10.00 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 Woman; then the SHG will be eligible for additional benefits under the scheme as eligible for an individual belonging to the said category.".

4. 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, under " Goa State 25% Subsidy for Self Employed - 2015" on the date of payment, subject to fulfilling terms and conditions for availing the said subsidy.*

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. ".

This notification shall be deemed to have come into effect from the 01st day of April, 2016.

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 and Stationery, Panaji ..... with a request to publish the said Notification in the Official Gazette and furnish the 5 copies of the same to this department for its records.

Copy to:-

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

ISSUED
21/6/16