

Standup India (05th April, 2016)



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Stand-Up India: SC/ST and/or Women Entrepreneurs (5 April 2016)

- The objective of the Stand-Up India scheme is to facilitate bank loans between 10 lakh and 1 Crore to at least one Scheduled Caste (SC) or Scheduled Tribe (ST) borrower and at least one woman borrower per bank branch for setting up a **Greenfield** enterprise.

- This enterprise may be in manufacturing, services or the trading sector.
- In case of non-individual enterprises at least 51% of the shareholding and controlling stake should be held by either an SC/ST or Woman entrepreneur.

Eligibility

- SC/ST and/or woman entrepreneurs, above 18 years of age.
- Loans is available for only green field project.
- **Green field signifies, in this context, the first time venture of the beneficiary in the manufacturing or services or trading sector.**
- Borrower should not be in default to any bank/financial institution.

Interest Rate

- The rate of interest would be lowest applicable.

Security

- Besides primary security, the loan may be secured by collateral security or guarantee of Credit Guarantee Fund Scheme for Stand-Up India Loans (CGFSIL) as decided by the banks.

Repayment

- The loan is repayable in 7 years with a maximum moratorium period of 18 months.

Working Capital

- Working capital up to 10 lakh, sanctioned by way of **overdraft**.
- Rupay debit card to be issued for convenience of the borrower.

The borrower shall be required to bring in minimum of 10% of the project cost as own contribution.

- **STAND-UP INDIA SCHEME WOULD BE OPERATED BY ALL THE BRANCHES OF SCHEDULED COMMERCIAL BANKS IN INDIA.**

- For more information or any clarification, contact email:-
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