

### ■ **Scheme Summary/key features:**

The objective of the scheme is to encourage unemployed person to take up self-employment ventures through industry, service and business,

by providing soft loans to meet part of the margin money to avail institutional finance.

1. Project cost up to Rs. 25 lakhs for industry, service and business activity.
2. Seed Money assistance at 15 per cent of the project cost approved by financial institutions is offered. In case of projects costing up to Rs. 10 lakhs, the quantum of assistance ranges up to 15 per cent for General category and 20% for SC/ST and OBC/NT/VT/Handicapped up to 20 per cent.

3. Seed Money component up to 3.75 lakhs maximum.

4. Bank loan 75% of the project cost.

5. The rate of interest on seed money is 6% and if the borrower pays the repayment of instalment regularly and within scheduled time,

then the borrower will get rebate of 3% in interest. So, he has to pay only 3% interest.

6. If the instalment is not repaid in time, it will attract 1% penal interest.

7. The repayment of loan starts after three years in four yearly instalments for industry cases.

In other cases, repayment starts after six months of loan availment.



•**Eligibility:**

Local unemployed person or group of persons fulfilling:

Age group 18 to 50 years

Qualification: Standard VII pass

Domiciled in the state of Maharashtra for the last 15 years

**State :** Maharashtra

▪ **Amount or Percentage of Subsidy:**

90% loan for general group and 95% for special group will be available from public sector banks,

Regional rural banks, IDBI. In urban areas, 15% margin money subsidy for general group and 25% for special group will be available through KVIC.

In rural areas, the margin money subsidy will be 25% to 35% respectively.

Special group include SC/ST/OBC/minority/woman/ex-servicemen/physically handicapped.

<http://www.doingbusinessinmaharashtra.org/>