

§ Scheme Summary/key features:

Under this scheme, loans will be provided by banks to all the citizens who want to set up their own business.

Under this scheme, benefit of margin money assistance, interest grant, loan guarantee and training will be provided by the government.

Under this scheme, a loan of at least 10 lakh rupees can be availed subject to a maximum of up to Rs.2 crore rupees to start a new business or industry.

15% (maximum Rs. 12 lakhs) will be payable on the margin on the project cost.

Guarantee fee under this scheme will be payable at the prevailing rate for a maximum period of 7 years.

Business activities will not be eligible under the MP Youth Entrepreneur Scheme.

•Eligibility:

The applicant should be originally a resident of Madhya Pradesh.

Applicant must have passed minimum 10th standard.

The benefit of this scheme will be given only to those enterprises which will be set up within the border of Madhya Pradesh.

A person can avail this scheme only once.

Age should be between 18 to 40 years on the applicant's application date.

Youth should not be a defaulter in any nationalized bank / financial institution / co-operative bank.

If a person is getting assistance under any government entrepreneur / self-employment scheme, then he will not be eligible under this scheme.

§ Amount or Percentage of Subsidy:

Margin money on capital cost will be at 15% with a maximum of Rs.12 lakh for general class.

For BPL it will be 20% with a maximum of Rs.18 lakh. Interest at 5% for female and 6% for male.

State : Madhya Pradesh

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