

# CHIEF MINISTER'S ROZGAR YOJANA

A SELF EMPLOYMENT LOAN SCHEME OF EDC

\*With Share Capital Assistance to Self Employed Scheme of DITC 2008



## ELIGIBILITY

- A) Age:** Educated unemployed between 18 to 40 yrs in general; relaxable by 5 yrs in case of reserved categories.
- B) Educational Qualifications:** VIIIth passed (relaxable in deserving cases).
- C) Family income:** Should not exceed Rs.80,000/- p. A.
- D) Residence proof:** Permanent resident of the area for at least 15 yrs.
- E) Defaulter :** Should not be a defaulter to any bank/financial institution.

## ACTIVITIES COVERED

All economically viable/legal activities except dealing in Alcohol & tobacco.

## LOAN ASSISTANCE

- A) Term loan Assistance:** Maximum Rs.4.00 lakhs, including 50% share capital under DITC Scheme\*, for non-technical applicants.  
Maximum Rs.6.00 lakhs including 50% share capital under DITC Scheme\* for professionals and technically qualified persons.
- B) Means of Finance:** 10% minimum promoter's contribution. 50% share capital under DITC Scheme\* (interest free). 40% term loan under CMRY @ 8% p.a. (5% Promoter's Contribution & 45% term loan in case of reserved categories)
- C) Moratorium period:** Maximum one year. (Moratorium period at the discretion of the Task Force Committee)
- D) Security :** First charge of mortgage/ hypothecation of fixed/current assets
- E) Collateral:** The applicant has to provide personal guarantee and one guarantor (Govt. servant or a person owning a house worth Rs. 2.00 lakhs or a plot of land of 1000sq.mts. in Goa.)

**Only personal guarantee by the applicant and parents/spouse/ relative of the applicant to be provided for loan amount upto Rs.1.00 lakh and for loans where the assets financed are fixed assets as tangible security.**

**Loans upto Rs. 25,000/-:** The Task Force Committee(TFC) could consider proposals upto Rs. 25,000/- depending upon genuineness of the applicant and the project, based on an affidavit of self declaration of having obtained all clearances from competent authorities, as applicable to their proposed venture.

## REPAYMENT SCHEDULE

10 years (including moratorium of maximum 1 year) in monthly installments. In case of loans against vehicles, the maximum repayment may be restricted to 5 years.

## GROUP ACTIVITY

More than one person (not exceeding five) joining together to form a partnership will be eligible for the assistance. The assistance will be multiplied by number of persons joining together. (Prior approval of the Chairman, CMRY-TFC, will be required for consideration of proposals involving a group of more than 5 persons).

## DEFAULT IN REPAYMENT

If the borrower fails to repay the loan amount including interest thereon as per repayment schedule, the same shall be recovered under the provisions of the Goa Public Monies (Recovery of dues) Act, 1986 (PMRA) and or section 29, 30, & 31 of SFC's Act.

## APPLICATION FORM/FEEES

Eligible persons shall apply in prescribed application form priced at Rs. 25/- (Rs. 5/-for loan upto Rs. 25,000/-) giving details of their project along with requisite documents. Duly completed application form shall be submitted to EDC Ltd. with application fee of Rs. 200.00 (Non refundable). Application fee is exempted for loans upto Rs. 25,000/-.

## CHECK LIST FOR CMRY LOAN ASSISTANCE

### APPLICATION FORM:

Fill up the simple prescribed application form in duplicate alongwith the following documents:

- A) 2 photographs of the applicant.
- B) Birth Certificate.
- C) School leaving or qualification certificate.
- D) Certified copy of ration card.
- E) 15 years residential certificate. (Exempted to Board/ University certificate holder)
- F) Any other relevant certificate.

### PROJECT REPORT

Fill up the prescribed project report form in duplicate along with the following documents:

- A) All quotations of assets to be acquired and also of raw material or stock, from authorised dealers.
- B) Registration of the unit wherever necessary.
- C) N.O.C. from Panchayat/Municipality.
- D) Any other requisite N.O.C. from Government department or authority as applicable.
- E) N.O.C. on stamp paper and in prescribed format from the owner of the premises where the activity is proposed to be started.
- F) Tax receipt/registration of the shop.
- G) Electricity/water connection proof (Wherever necessary).

### AFFIDAVIT:

The applicant has to file an affidavit on Rs. 20/- stamp paper, duly executed before the competent authority, in the format provided with the application form.

N.B.: 1) All xerox copies should be attested.

**(Assistance for filling form / Project report will be provided free of cost by EDC Ltd.)**

