



CHIEF MINISTER'S ROZGAR YOJANA (CMRY)

A self-employment loan scheme of EDC Ltd.

- (1) **Short title and Commencement:** This scheme shall be called the Chief Minister's Rozgar Yojana (CMRY). This scheme shall be deemed to have come into force from 1/04/2001.
- (2) **Introduction :** Educated unemployment has been on the rise in the state and this is of grave concern to, all of us. Remedial measures need to be taken on a war footing, to provide gainful employment to the youth. During the past decade, the growth in employment opportunities in the organized sector has not kept pace with the swelling ranks of the unemployed, on account of various reasons. This demand supply imbalance needs to be remedied with utmost urgency.

With this objective in mind and to restore the balance in the job market by mopping up the surplus unemployed through self employment opportunities, the need for starting a scheme directed at providing self employment opportunities was thought necessary. As a result, the Chief Minister's Rozgar Yojana Scheme (CMRY) has been launched. This scheme is based on the Prime Minister's Rozgar Yojana, which is a Central Government Scheme operated through the District Industries Centre with finance through the Nationalised Banks.

The CMRY scheme would be implemented by the EDC Limited with financial support from the Government. The Scheme is formulated to encourage local youths, preferably of Goan origin, to start income generating activities by providing loan assistance at easy terms. The Scheme is applicable to start industrial, service or business activities, except those dealing in alcohol, tobacco and illegal activities.