

**CHIEF MINISTER'S ROZGAR YOJANA (CMRY) SCHEME (Revised )  
With Share Capital Assistance to Self Employed Scheme of DITC – 2008**

<b>1. ELIGIBILITY :</b>	
a) Age	: For all educated unemployed 18-40 years in general; relaxable by 5 years in case of widow, disabled person, scheduled caste. Scheduled tribe, other Backward class person. ( Additional relaxation of 5 years for general as well as reserved categories could be considered by the Task Force Committee, to be approved by the Chairman EDC, depending upon genuineness of the case/project. However, such relaxations during the year shall not exceed 5% of the total sanctioned cases during previous financial year. Regular ex-Government employees including those who have opted for VRS shall not be eligible for such relaxations.
b) Educational qualifications	: VIIIth passed relaxable in deserving cases. Preference will be given to those who have technical/professional qualifications. These will include candidates trained by TCPC, GHRSSIDC, Agriculture Department, Forest Department or under any other Government Training Scheme.
c) Family income	: The income of the beneficiary along with spouse and dependents, and children of minor age shall not exceed Rs.80,000/- p.a.
d) Residence proof	: Permanent resident of the area for at least 15 years. Documents required – Residential Certificate or School Leaving Certificate or passing Certificate from Goa Board/Goa University or any document to the satisfaction of the sanctioning authority.
e) Defaulter	: Should not be a defaulter to any nationalized bank/financial institution/co-operative banks. Further, a person already assisted under other subsidy linked scheme will not be eligible under this scheme.
<b>2. ACTIVITIES COVERED</b>	: All economically viable/legal activities except dealing in Alcohol & tobacco.
<b>3. LOAN ASSISTANCE</b>	
a) Term loan Assistance	: Maximum Rs.4.00 lakhs, including 50% share capital under DITC scheme.* Maximum Rs.6.00 lakhs including 50% share capital under DITC Scheme* for an individual with professional degree/diploma/I.T.I including those undergoing special

		training programmes conducted by authorised Govt. Departments/Corporations.
b) Means of Finance	:	10% minimum promotor's contribution. 50% share capital under DITC Scheme* (interest free). (Restricted to a maximum of Rs.2.00 lakh for non-technical beneficiaries and Rs.3.00 lakhs for professionals and technically qualified persons. Further for Group activity the maximum contribution would be restricted to Rs.10.00 lakhs) 40% term loan under CMRY @ 8% p.a. (5% Promoter's Contribution & 45% term loan incase of widow, disabled person, SC/ST/OBC beneficiaries) *Share Capital to local entrepreneurs and self employed Scheme 2003.
c) Interest rate	:	8% p.a. (Penal & compound interest not to be charged on term loan).
d) Margin for loan	:	10% minimum (5% minimum for widow, disabled person SC/ST/OBC person)
e) Moratorium period	:	Maximum one year. ( Moratorium period at the discretion of the Task Force Committee)
f) Security	:	First charge of mortgage/hypothecation of fixed/current assets.
g) Collateral	:	The applicant has to provide personal guarantee from self and one guarantor (Govt. servant or a person owning a house worth Rs.2.00 lakhs or a plot of land of 1000 sq.mts. in Goa.) Only personal guarantee by the applicant and parents/spouse/relative of the applicant to be taken for loan amount upto Rs.1.00 lakh and for loans where the assets financed are fixed assets as tangible security.
h) Loans upto Rs.25,000/-	:	The Task Force Committee 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.
4. Repayment Schedule	:	10 years (including moratorium of maximum 1 year) in equated monthly instalments. In case of loans against vehicles, the maximum repayment may be restricted to 5 years with a moratorium of 3 months.
5. 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).

6. 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 provisions of the Goa Public Monies (Recovery of dues) Act, 1986 (PMRA) and/or section 29,30, & 31 of SFC's Act.
7. Application Form/Fees	:	Eligible persons shall apply in prescribed application form priced at Rs.25/-, giving details of their project alongwith requisite documents. Duly completed application form shall be submitted to EDC Ltd. With application fee of Rs.200.00 (Non refundable).
8. Insurance Cover Fund	:	Rs.200/- per lakh of term loan/share capital will be deducted from the 1 <sup>st</sup> disbursement to create a fund to provide insurance cover to the loan amount/share capital in case of unfortunate disability/death of the beneficiary during currency of the loan. Repayment of principal balance of the loan amount will be done through the Fund.
9. Training	:	The Scheme envisages compulsory entrepreneurship training of upto 7 days for the beneficiary to be provided by the Government, after the loan is sanctioned but before disbursement of the loan.
10. Task Force Committee	:	A Task Force Committee (TFC) comprising of the following will scrutinise applications under the Scheme.

1. Vice Chairman of EDC or any other Director of EDC, as approved by the Government : Chairman of TFC
2. Representative of Directorate of Industries, Trade & Commerce (not below the rank of G.M.DITC) : Member
3. Representative of Finance Department (not below the rank of Under Secretary ) : Member
4. Director, EDC Board. : Member
5. Government Nominee : Member

**\* Share Capital to local entrepreneurs and self employed scheme 2003.**