

Entrepreneurship Loan Details

STAND UP INDIA

- The objective of the Stand-Up India scheme is to facilitate bank loans between Rs 10 lakh and Rs 1 Crore to at least one Scheduled Caste (SC) or Scheduled Tribe (ST) borrower and at least one woman borrower per bank branch for setting up a Greenfield enterprise.
- This enterprise may be in manufacturing, services or the trading sector.
- In case of non-individual enterprises at least 51% of the shareholding and controlling stake should be held by either an SC/ST or Woman entrepreneur.

Eligibility:

- SC/ST and/or woman entrepreneurs, above 18 years of age.
- Loan under the scheme is available for only green field project. Green field signifies, in this context, the first time venture of the beneficiary in the manufacturing or services or trading sector.
- In case of non-individual enterprises, 51% of the shareholding and controlling stake should be held by either SC/ST and/or Women Entrepreneur.
- Borrower should not be in default to any bank/financial institution.

Rate of Interest:

The rate of interest would be lowest applicable rate of the bank for that category (rating category) not to exceed (base rate (MCLR) + 3%+ tenor premium).

Features:

- To clear out all the inconveniences Government of India in association with SIDBI Bank created this online platform
- All check lists are provided in the portal which needs to be submitted for availing loan
- Third party assessment agency does the handholding work in assisting the candidates who are unable to fill up the online process
- Customers will have the options to select their choice of banks

For Further Information Contact Details: Shri Gopi Nammi, Manager, SIDBI Bank, Agartala Branch