

Entrepreneurship Loan Details

Loan under Swavalamban Programme

- The main objective of swavalamban, a self-employment generation programme, is to create potential entrepreneurs by developing entrepreneurial skills and to ensure easy access to institutional credit to take up self-employment ventures through effective support systems.
- Persons already engaged in some economic activities but whose income is marginal because of inadequacy of capital are also assisted under the scheme.

Basic Features of swavalamban scheme:

- All economically viable activities under agriculture and allied activities (other than direct agriculture like raising of crops, purchase of manures etc.) manufacturing, service and business activities are covered under the scheme. There are no restrictions of age, qualification and income of family for seeking assistance under the scheme.
- The scheme is free from any sort of reservation. 5% of project cost is required to be contributed by the borrower. Government subsidy is provided @ 30% (for women it is 35%) of the project cost subject to an upper ceiling of Rs 1.00 lakh per project compulsory.

Procedure of Application:

- Loan seekers can submit applications to district industries centre (DICs)/ office of the block development officers selection/ identification of beneficiaries are done at the district level by the district level implementation committee headed by the District Magistrate and collector of the respective district.
- Selection of projects is done on the basis of assessment of the aptitude and capacity of the economic viability of activities that the applicant would be taking up. Thereafter, the selected names of applicants are recommended to banks for loans.
- On full disbursement of loan by banks the subsidy is released to the borrower.

For Further Information Contact Details: Debabrata Sengupta, Work Manager, DIC West, Ph: 9436926842