



ANDHRA PRADESH STATE MINORITIES FINANCE CORPORATION LTD.  
(Andhra Pradesh Government Undertaking)



## **FINANCIAL ASSISTANCE TO MINORITIES UNDER SUBSIDY FOR BANKABLE SCHEME**

The Andhra Pradesh State Minorities Finance Corporation Limited extending financial assistance by way of Grant-in-Aid to the Socially and Economically weaker sections of Minorities viz., Muslims, Sikhs, Buddhists, Parsis and Jains for setting up of Business, Servicing, Agriculture, Small Industries and other allied viable activities to make them self employable and to earn their livelihood.

### **Aims and Goals of the Organization**

1. Socio Economic Development
2. Advancement of Women
3. Developing confidence among minorities of being important stakeholders in Nation buildings.

### **SUBSIDY FOR BANKABLE SCHEME:**

The Andhra Pradesh State Minorities Finance Corporation Ltd., implementing Subsidy for Bankable Scheme to assist the beneficiaries by linked to the credit component of Banks.

### **NO OF BENEFICIRIES TO BE ASSITED:**

Under Subsidy for Bankable scheme 3464 needy Minorities will be benefited with State Government Subsidy amounting to Rs. 1732.00 lakhs during the year 2015-2016

### **PATTERN OF FINANCE:**

The Corporation is extending Financial Assistance to the schemes up to Rs. 2,50,000/- in general and for transportation Schemes Rs. 3,00,000/- in particular subject to maximum subsidy component of Rs. 1,00,000/-.

1. Corporation subsidy : 50% of Unit Cost (Max upto Rs. 1,00,000/-)
  2. Bank Loan : 40% of Unit Cost (Max upto Rs. 1,50,000/-)
  3. Beneficiary Contribution : 10% of Unit Cost (Max upto Rs. 30,000/-)
- i) Subsidy from Corporation 50% of the unit cost limited to Rs. 50,000/-  
Beneficiary contribution 10% and the remaining is Bank loan.
  - ii) In respect of Transportation/ Small and Micro enterprises (SSI Registered Units).  
Subsidy from Corporation 50% of the unit cost limited to Rs. 1,00,000/-.  
Beneficiary contribution 10% and the remaining is Bank loan.

### **Eligibility Criteria under Subsidy for Bankable Scheme :**

1. Beneficiaries should belong to a Minority community.
2. Age of the beneficiaries in between 21-55 years
3. Annual Income of the Parent/ applicant should not exceed Rs. 2,00,000/- in Urban areas and Rs. 1,50,000/- in Rural areas.
4. Beneficiary should possess Aadhar Card / Ration Card.
5. Preference shall be given to women beneficiaries so as to cover a minimum of 33 <sup>1</sup>/<sub>3</sub>% of the total target for the District and mandal level.

### **HOW TO APPLY:**

- a) All the Minority applicants desire to avail financial assistance shall apply through the online beneficiary monitoring system(OBMMS) to ensure transparency and accountability.
- b) After registration of application through (OBMMS) the online registered application Hard copy shall be obtained.
- c) The Hard copy of application shall be submitted to the MPDO/ Municipal Commissioner (Municipality) /Zonal Commissioner (in case of Municipal Corporation) along with the following Enclosures.
  - I. Income Certificate issued by Tahasildar.
  - II. Photostat copy of Ration Card.
  - III. Photostat copy of Aadhar Card.
  - IV. One Pass port size photo.

### **SELECTION:**

- a) The total targeted beneficiaries for the districts shall be sub-divided among Mandals/ municipalities in proportion to the Minority population of the respective Mandals / Municipalities of Districts.
- b) The selection of beneficiaries shall be done at the Mandal/ municipalities / Municipal Corporation level by a screening-cum-selection committee.
- c) The composition of the screening-cum-selection committee shall be as follows:
  - I. Nodal Officer from the Welfare Finance Corporations nominated by the District Collector.
  - II. Managers of all participating Banks in the Scheme of the Mandal.
  - III. Representative of DRDA/ DOWUA
  - IV. MPDO/ Municipal Commissioner (Municipality) / Zonal Commissioner (in case of Municipal Corporation) – Convener.
  - VI. On receipt of sanction lists from all mandals the E.D, APSMFC Will place before the District level committee for approval

### **DOCUMENTATION:**

- a) The Executive Director should complete Loan Agreement Bond duly affixing Rs.10/- Special adhesive stamp before forwarding the proceedings to Head Office for release of Subsidy through Online.
- b) Subsidy for the beneficiaries shall be administered through the online system.

### **GROUNDING & FOLLOWUP ACTION:**

- a) After the unit is grounded by the Bank, the Executive Director of the AP Minorities Finance Corp., within 15 days shall visit and ensure loan is properly utilised by the beneficiary for the purpose for which it is actually released.
- b) After verification, obtain a photograph of the unit along with beneficiary & ED, file the photograph in the file of respective beneficiary and upload the photograph in (OBMMS) website through ED Login.

### **Implementation & Monitoring Mechanism:**

A District Monitoring Committee chaired by the District Collector, shall monitor the implementation of the scheme. The composition of the District Monitoring Team shall be as follows:

District Collector	- Chairman
PD, DRDA	- Member,
PD,MEPMA	- Member
ED Minority Corporation	- Convener,
LDM	- Member

The District monitoring Committee shall perform the following functions:

- a) Preparation of the District Action Plan of the Scheme.
- b) The District Collector shall convene special DLBC's in order to expedite the process of the sanction of Subsidy for Bankable Loan Scheme.
- c) Ensure the Constitution of Selection Committees at the Mandal level & ensure that the selection of beneficiaries is done within the time frame.
- d) District Level Committee shall examine any complaints in the process of selection of beneficiary and grounding of scheme.
- e) Review the progress of the scheme at frequent intervals.
- f) Any other intervention that may be needed for the successful implementation of the scheme.

### **Other issues:**

- a) Selection of beneficiaries shall be completed during joint identification camps /exclusive identification camps for Minorities.
- b) All applications shall be registered through the online beneficiary monitoring system (OBMMS) only.

The above guidelines for implementing Subsidy for Bankable Loan Scheme shall be adhered without any deviation within the budget provision allocated to the District.