



COVID-19-MSME-VYAVASAYA BHADRATHA- Interest Subvention Scheme on Term loan and Working Capital Loan- Apply Online (http://dic.kerala.gov.in/iss/web/index.php)

District Industries Centres

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Assistance to Industrial Co-operative Societies

Assistance to Industrial Co-operative Societies

Guidelines for granting financial assistance to Handicraft Societies under the Scheme; Assistance to Industrial Co-operative Societies engaged in Handicraft Sector

- 1) The Scheme is intended to provide financial assistance to the Industrial Co-operative Societies engaged in Handicraft Sector, for improving their business and for employment generation.
2) The eligibility for assistance under this scheme is subject to the conditions that:
a) The Society is registered or deemed to be registered under the KCS Act 1969.
b) The administrative control of the Society is vested with the Director of Industries & Commerce or the General Manager, District Industries Centre as the case may be.
c) The Society is registered exclusively for the welfare of Women/ SC/ST/Physically disabled.
d) The Society has been functioning from the previous year and have a positive networth as per the latest audited Balance Sheet.
e) No duplication of government assistance has been availed for the same purpose through other government scheme.
3) The assistance shall be against a viable project, which shall be scrutinized by the District Level Project Appraisal Committee.
4) The Society applied for assistance under the scheme should have a Paid Secretary.
5) The assistance is granted as one time grant for implementing Expansion/ Modernization/Diversification of their business thereby ensuring more working days and wages to the workers.
6) The quantum of assistance under the scheme to each eligible Society is
i) 50% of the Fixed Capital Investment/additional investment including maintenance of building, electrification etc subject to a maximum amount of Rs.4 lakh.
ii) 20% of the margin of working capital found necessary for six months or 30% of the working capital requirement as margin money towards the working capital loan sanctioned by the financial institute to the Society, as the case may be, subject to a maximum of Rs.1 lakh.
7) The balance amount other than the grant amount may be arranged by the Society and deposited in the bank account of the Society or to be sanctioned loan by the financial institution.
8) The grant amount sanctioned to the Society shall be released in advance through the bank account jointly generated by the Secretary of the Society and the General Manager concerned.
9) The grant will be sanctioned based on the clear documents such as Project report, invoices and any other papers demanded by the General Manager, District Industries Centres.
10) If the Society has already implemented such a project within a previous period one year, they are also eligible grant with retrospective effect under this scheme subject to satisfying the condition.
11) The application for the assistance shall be submitted to the General Manager, District Industries Centre through the Industrial Co-operative Inspector concerned. The application and other documents shall be placed before the DLPAC.
12) The General Manager, District Industries Centre shall sanction the eligible amount after proper verification.
13) The Director of Industries and Commerce is competent to dispose the appeals if any received in this respect.

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