

Stand-Up India

Details

A scheme by Ministry of Finance for financing SC/ST and/or Women Entrepreneurs by facilitating bank loans for setting up a greenfield project enterprise in manufacturing, services, trading sector and activities allied to agriculture. The objective of this 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. 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.

Benefits

1. Facilitation of composite loan (inclusive of term loan and working capital) between ₹10 Lakhs and ₹100 Lakhs. Rupay debit card to be issued for convenience of the borrower.
2. The web portal by SIDBI provides hand-holding support through a network of agencies engaged in training, skill development, mentoring, project report

preparation, application filling, work shed / utility support services, subsidy schemes etc.

Eligibility

1. Finance is provided for Greenfield Enterprises.
2. If the applicant is a male, he must be from SC / ST category.
3. The age of the applicant must be at least 18 years.
4. The applicant must not be in default to any bank/financial institution.

Application Process

Online

Either approach your nearest bank branch to apply (locate your nearest bank here -

<https://www.rbi.org.in/Scripts/query.aspx>) Or Through the Lead District Manager (LDM) (find the address and the email of the LDM of your district here -

<https://www.standupmitra.in/LDMS#NoBack>)

Or Apply Through Portal: www.standupmitra.in

Process:

1. The first step is to visit the official portal of StandUp India at: <https://www.standupmitra.in/Login/Register>
2. Enter the full details of the business location.

3. Select the category between SC, ST, Woman, and whether the stake held is 51% or higher.
4. Select the nature of the proposed business; the loan amount desired description of the business, the details of the premises, etc.
5. Populate the fields with past business experience, including tenure.
6. Select the need for hand-holding is required.
7. Enter all the personal details sought, which include the name of the enterprise and the constitution.
8. The last step is to select the register button to complete the process.

Once you have completed registration, you are eligible to initiate the StandUp India Loan Application process with the respective financial institution for the officials to contact you for completing the StandUp India Loan Process and requisite formalities.

Documents Required

1. Proof of Identity: Voter's ID Card / Passport / Driving License / PAN Card / Signature identification from present bankers of proprietor, partner or director (if a company)

2. Proof of Residence: Recent telephone bills, electricity bill, property tax receipt /Passport / voter's ID Card of Proprietor, partner of Director (if a company)
3. Proof of Business Address
4. Proof that the applicant is not a defaulter in any Bank / Financial Institution
5. Memorandum and articles of association of the Company / Partnership Deed of partners etc.
6. Assets and liabilities statement of promoters and guarantors along with latest income tax returns.
7. Rent Agreement (if business premises on rent) and clearance from pollution control board if applicable.
8. SSI / MSME registration (if applicable)
9. Projected balance sheets for the next two years in case of working capital limits and for the period of the loan in case of term loan.
10. Photocopies of lease deeds/ title deeds of all the properties being offered as primary and collateral securities.
11. Documents to establish whether the applicant belongs to SC/ST Category, wherever applicable.
12. Certificate of incorporation from ROC to establish whether majority stake holding in the

company is in the hands of a person who belongs to SC/ST/Woman category.

For cases with exposure above ₹ 25 Lakhs:

1. Profile of the unit (includes names of promoters, other directors in the company, the activity being undertaken addresses of all offices and plants, shareholding pattern etc.
2. Last three years balance sheets of the Associate / Group Companies (if any).
3. Project report (for the proposed project if term funding is required) containing details of the machinery to be acquired, from whom to be acquired, price, names of suppliers, financial details like capacity of machines, capacity of utilization assumed, production, sales, projected profit and loss and balance sheets for the tenor of the loan, the details of labour, staff to be hired, basis of assumption of such financial details etc.
4. Manufacturing process if applicable, major profile of executives in the company, any tie-ups, details about raw material used and their suppliers, details about the buyers, details about major-competitors and the company's strength and weaknesses as compared to their competitors etc.