

Mukhyamantri Swavalamban Yojana(MSY)

There is a great need to promote self-employment, whether there is a lack of adequate employment in both the government sector or the private sector. The state government of Uttarakhand has taken the step in this direction and announced a new scheme for the youth of the state. These projects will not only explore the possibilities of self-employment but will also encourage all those related to it. In this way, the scheme named Mukhyamantri Swavalamban (MSY) will explore the possibility of new job in the field of self-employment. Several schemes have been announced along with this scheme, especially the Housing Benefit Scheme which will work at the regional level just like the Ujjwala scheme of Central.

- **Main benefits of the plan**

Young people wandering in search of employment do not get employment according to their merit or many times the possibility is not made, but if they put their focus on self-employment, the job loss can be reduced to a great extent. With the implementation of this project, the state youth will get a lot of help in setting up their business.

- **Budget for the scheme**

In order to give new opportunities and employment to the youth under this scheme, the State Government of Uttarakhand has announced to allocate a budget of 80 crores. If more funds are needed, the amount allocated for it can also be increased.

- **Eligibility Criteria**

Any native of Uttarakhand, whose age is between 18 to 35, can apply in this employment scheme.

Key Features of the Scheme

- **Encourage the youth**

This is the only way of implementing this scheme that the main purpose of the state government can be to motivate the youth to self-employment, and they are interested in starting their own business.

- **Decrease of Job Deficiency**

With the implementation of this project, the problem of job losses in the state will end. Young people will be able to start their own business instead of wandering in search of a job, so that they will not have to do any job, but they can also start their own business and become an employer to provide them employment. In this way, if they establish their own business, they will not need to find more jobs, rather they will be able to employ themselves unemployed.

- **Government land for rent**

If a self-employed person wants the land, then he can take help from the government for this. If he gets the approval of the HP government and if he wants to take government land as a rent, the state government will charge only 1% of the actual rate of that land.

- **Reduction in Stamp Duty**

The government will also reduce the amount of stamped by them to motivate the youth to participate more and more in self-employment schemes. Under this project, if anybody wants to buy land, instead of 6%, stamp duty up to 3% will be given.

Rule under subsidy [Subsidy Criteria]

- **Subsidy for a male investor**

If a male entrepreneur wants to start his business and wants to invest up to 40 lakhs for this, then it will be given special subsidy on the machinery cost by the government, the subsidy will be available up to 25%.

- **Subsidy for women investor**

If a woman candidate wants to start her business, then the government will provide subsidy of up to 30% on cost machinery as per her requirement of purchase, although her investment should not be less than 4 million.

- **Interest subsidy on credit**

Interested candidates who want to set their business also have a loan. If a candidate takes a loan of up to 40 lakh margins, then he will get subsidy up to 5% on the interest of the loan. It will be given for 5 years.