

Coir Udyami Yojana

Details (Coir Udyami Yojana)

Coir Udyami Yojana is a credit linked subsidy scheme for setting up of coir units with project cost up to Rs.10 lakhs plus one cycle of working capital, which shall not exceed 25% of the project cost. Coir Udyami Yojana is a Central Sector Scheme to be administered by the Ministry of Micro, Small and Medium Enterprises. The Scheme will be implemented by Coir Board a statutory organization under the Ministry of MSME as the Nodal Agency at the national level.

Objectives (Coir Udyami Yojana)

- Coir Udyami Yojana is a credit linked subsidy scheme for setting up of coir units with project cost up to Rs.10 lakhs plus one cycle of working capital, which shall not exceed 25% of the project cost. Working capital will not be considered for subsidy. Coir Udyami Yojana is a Central Sector Scheme to be administered by the Ministry of Micro, Small and Medium Enterprises. The Scheme will be implemented by Coir Board a statutory organization under the Ministry of MSME as the Nodal Agency at the national level. Financial Institutions providing loan under CUY All the Scheduled Commercial Banks listed in the 2nd schedule of the RBI Act All Regional Rural Banks Co
- operative Banks who are Member Lending Institutions (MLIs) of the Credit Guarantee Trust Fund for MSME as well as through SC/ST/OBC Finance and Development Corporations.

Important Features (Coir Udyami Yojana)

- Coir Udyami Yojana is a credit linked subsidy scheme for setting up of coir units with project cost up to Rs.10 lakhs plus one cycle of working capital, which shall not exceed 25% of the project cost. Working capital will not be considered for subsidy. Coir Udyami Yojana is a Central Sector Scheme to be administered by the Ministry of Micro, Small and Medium Enterprises. The Scheme will be implemented by Coir Board a statutory organization under the Ministry of MSME as the Nodal Agency at the national level. Financial Institutions providing loan under CUY All the Scheduled Commercial Banks listed in the 2nd schedule of the RBI Act All Regional Rural Banks Co
- operative Banks who are Member Lending Institutions (MLIs) of the Credit Guarantee Trust Fund for MSME as well as through SC/ST/OBC Finance and Development Corporations.

Benefits (Coir Udyami Yojana)

- Beneficiary's contribution (of Project Cost)
- 5% Bank credit
- 55% Rate of Subsidy (of project cost)
- 40% ■ Note: Maximum admissible cost of the project is Rs.10 lakhs plus working capital. Working capital shall not exceed 25% of the project cost. Subsidy will be computed excluding working capital component. The Bank will sanction 95% of the project cost after adjusting 5% beneficiary contribution deposited and disburse full amount of project cost including the beneficiary contribution in installments for setting up of the project. ■

Eligibility (Coir Udyami Yojana)

- Any individual above 18 years of age with Indian Citizenship. There will be no income ceiling for assistance for setting up of project under Coir Udyami Yojana. Assistance under the Scheme is only available for projects for the production of coir fibre /yarn/products etc. coming under coir sector. Assistance under the Scheme will be made available to individuals, Companies, Self Help Groups, Non Governmental Organizations, Institutions registered under Societies Registration Act 1860, Production Co
- operative Societies, Joint Liability Groups and Charitable Trust. The project cost will include capital expenditure i.e.. Building and Machinery. The applicants will have the option to include one cycle of working capital also in the project proposal. However the working capital will not be considered for subsidy. The bank can consider approval of the project and loan shall be given to the working capital also without considering any grant for the same. The loan for working capital shall be sanctioned and released only after setting up of the unit. In no case the working capital included in the project shall

exceed more than 25% of the project cost. If the beneficiary is already having the workshed the component of required machinery will alone constitute the project cost as per the scheme. The beneficiary seeking the grant under the scheme should make available to the committee all relevant records relating to the construction of the shed, and purchase of machinery so as to enable it to determine the quantum of grant admissible. The beneficiary availing the grant will have to execute a bond with the Coir Board, Kochi to the effect that: The machinery/equipment will be maintained properly Will be used for running coir unit Will not be shifted from the premises Will not be disposed off without the prior approval of the Coir Board Will be insured for an amount not less than the amount of grant granted by the Coir Board. Make available the unit at any time for inspection by the officers of the Coir Board or officers of the Government of the State in which the unit is located. Operate the unit for a minimum of 5 years Abide by any/all the instruction issued by Coir Board, Central and State Governments in regard to the working of the unit, from time to time. If the conditions laid down are violated in any manner, the beneficiary is liable to repay the entire amount of assistance with interest as may be applicable at the rate decided by the Coir Board, failing which action will be taken against the defaulters. ■ ■ The grant received under the scheme would be recovered from the beneficiary: Where the assistance under the scheme has been obtained by fraudulent misrepresentation as to the essential facts or by furnishing false information

- Where the unit goes out of production within 5 years from the date of commencement of production except in case where the unit remains out of production for short period extending to a maximum of 6 months due to reasons beyond its control. ■

Application Process (Coir Udyami Yojana)

- Applicants have to visit the official portal .
- Click on the "Apply Now".
- If already registered, log in with the UserName and password.
- If applicants did not register themself, click on "New Login Registration".
- After login the required details.
- Provide the required documents.
- Submit.

Documents Required (Coir Udyami Yojana)

- Prescribed Application Form for Scheme assistance Copy of Title Deed of the property on which the unit is proposed to be set up/already located Proof of Coir Industry experience Proof of training availed from Coir Board Machineries proposed to be purchased along with Invoice Industrial Establishment Certificate issued by District Industries Centre (DIC) Plan & Estimate for construction of workshed duly certified by Chartered Engineer Project Profile of the proposed project In case of SC/ST
- copy of Caste Certificate Any other supporting documents