

Annal Ambedkar Business Champions Scheme

Details (Annal Ambedkar Business Champions Scheme)

The scheme “Annal Ambedkar Business Champions Scheme (AABCS)” was launched by the Department of Micro, Small and Medium Enterprises, Government of Tamil Nadu. In order to promote the economic development of SC/ST entrepreneurs, this scheme has been launched by the Government of Tamil Nadu. The new scheme will provide a 35% capital subsidy and offer a 6% interest subvention for loans to procure machinery and equipment. This scheme shall be implemented by the Micro, Small and Medium Enterprises Department through the Industries Commissioner and Director of Industries & Commerce (ICDIC). The Industries Commissioner and Director of Industries and Commerce shall be assisted by FaMeTN, Entrepreneurship Development and Innovation Institute, and StartupTN with manpower and other resources for implementing the Scheme. A State Level Steering Committee for the scheme shall be constituted with the Secretaries of Finance, Micro, Small and Medium Enterprises, Adi Dravidar and Tribal Welfare Departments, Industries Commissioner and Director of Industries and Commerce, Commissioner of Adi Dravidar Welfare and Commissioner of Tribal Welfare.

Objectives (Annal Ambedkar Business Champions Scheme)

- The scheme “Annal Ambedkar Business Champions Scheme (AABCS)” was launched by the Department of Micro, Small and Medium Enterprises, Government of Tamil Nadu.
- The Government of Tamil Nadu noted that the share of persons from Scheduled Caste and Scheduled Tribe communities who avail of various entrepreneurship promotion subsidies from the Government is very low.
- In order to promote the economic development of SC/ST entrepreneurs, this scheme has been launched by the Government of Tamil Nadu.
- The new scheme will provide a 35% capital subsidy and offer a 6% interest subvention for loans to procure machinery and equipment.
- This scheme shall be implemented by the Micro, Small and Medium Enterprises Department through the Industries Commissioner and Director of Industries & Commerce (ICDIC).

Important Features (Annal Ambedkar Business Champions Scheme)

- The scheme “Annal Ambedkar Business Champions Scheme (AABCS)” was launched by the Department of Micro, Small and Medium Enterprises, Government of Tamil Nadu.
- The Government of Tamil Nadu noted that the share of persons from Scheduled Caste and Scheduled Tribe communities who avail of various entrepreneurship promotion subsidies from the Government is very low.
- In order to promote the economic development of SC/ST entrepreneurs, this scheme has been launched by the Government of Tamil Nadu.
- The new scheme will provide a 35% capital subsidy and offer a 6% interest subvention for loans to procure machinery and equipment.
- This scheme shall be implemented by the Micro, Small and Medium Enterprises Department through the Industries Commissioner and Director of Industries & Commerce (ICDIC).
- The Industries Commissioner and Director of Industries and Commerce shall be assisted by FaMeTN, Entrepreneurship Development and Innovation Institute, and StartupTN with manpower and other resources for implementing the Scheme.

Benefits (Annal Ambedkar Business Champions Scheme)

- Under the scheme, the State Government will provide a 35% capital subsidy on the Eligible Project Cost, not exceeding ₹1.5 Crore. A 6% interest subvention will be given for loans sanctioned under this scheme. Note 01: Interest subvention will be given to loans sanctioned by scheduled Commercial Banks, Co
- Operatives Banks, Tamil Nadu Industrial Investment Corporation, and Non
- Banking Financial Companies (NBFCs) during the tenure of the loan not exceeding 10 years. Note 02: The capital subsidy sanctioned will be provided frontend to the extent necessary to constitute margin money requirement for credit linkage. Note 03: The working capital sanctioned for the project shall be eligible for interest subvention for a period not exceeding 2 years.

Eligibility (Annal Ambedkar Business Champions Scheme)

- The applicant should be a resident of the State of Tamil Nadu. The beneficiaries shall be persons belonging to SC/ST communities. Enterprises supported under the scheme shall be 100% owned by persons belonging to SC/STs. The enterprises may have any legal personality allowed to conduct business for profit as per prevailing laws which include sole proprietorship, partnership, and company. The scheme can support both new enterprises and expansion of existing enterprises. The eligible enterprises can be business enterprises in the areas of manufacturing and services. Trading
- related projects which are above the threshold of assistance under the existing Unemployed Youth Employment Generation Programme (UYEGP) scheme will also be covered. The age limit for beneficiaries will be 55 years. There shall be no minimum educational qualification for beneficiaries. There will be no bar on the beneficiary to claim additional capital subsidy from schemes operated by agencies not controlled by the Government of Tamil Nadu. This will include the Credit Linked Capital Subsidy Scheme (CLCSS) of the Union Government, schemes of Coir Board, etc., Entrepreneurship Development Training will be given to all beneficiaries by Entrepreneurship Development and Innovation Institute, as done in the case of the New Entrepreneur
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- Enterprise Development Scheme (NEEDS). Note 01: The scheme will cover new entrepreneurs and existing entrepreneurs. Note 02: Eligible Project Cost shall include all investments of a capital nature and will include land, plant, machinery, testing equipment, and computing devices, Cost of land may be taken into account for the purposes of calculating subsidy which should not exceed 20% of the total project cost. Vehicles shall be considered as part of project cost only in cases where the vehicle is integral to the business process as in the case of taxi and lorry business, earth moving equipment, bore well drilling, sanitary service equipment like Jet Roding machines, etc., Note 03: This training will be given even for prospective applicants or their wards where subsidy applications are under process. Convergence with existing training schemes of the Government, including the Tamil Nadu Skill Development Corporation (TNSDC) will also be implemented for this purpose.

Application Process (Annal Ambedkar Business Champions Scheme)

- Step 01: The applicant willing to avail loan under the AABCS scheme should fill up the online application through the Official Website of the Micro, Small and Medium Enterprises Department, Government of Tamil Nadu.
- Step 02: On the home page, click on "Apply Online" and then "New Application".
- Step 03: Click on 'Register' and fill in the details like Name, Date of Birth, Email ID, Aadhaar Number & Mobile Number.
- Step 04: After successful registration, click on 'login' and fill in all the mandatory details.
- Step 05: Upload all the necessary documents and submit the application form.
- ■ Dos and Don'ts While Filing Online Application ■

Documents Required (Annal Ambedkar Business Champions Scheme)

- 1. Identity proof i.e. copy of Election ID Card/ Aadhaar card 2. Copy of PAN Card 3. Passport size photo 4. Proof of age 5. Caste/Community Certificate 6. Residence proof 7. Bank account details 8. Any other documents
- if required