

"Grant of Margin Money for Availing the Capital Loan" Component of the "Development of Silk" Scheme

Details ("Grant of Margin Money for Availing the Capital Loan" Component of the "Development of Silk" Scheme)

The "Grant of Margin Money for Availing the Capital Loan" Component of the "Development of Silk" Scheme by the Department of Industries and Commerce, Union Territory of Puducherry, aims to encourage the entrepreneur to set up Silk Weaving Units in Puducherry.

Objectives ("Grant of Margin Money for Availing the Capital Loan" Component of the "Development of Silk" Scheme)

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Important Features ("Grant of Margin Money for Availing the Capital Loan" Component of the "Development of Silk" Scheme)

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Benefits ("Grant of Margin Money for Availing the Capital Loan" Component of the "Development of Silk" Scheme)

- 25% as margin money (restricted to ₹50,000/
-) on the loan amount, upon receipt of sanction order from the financial institution. The amount is released to the bank on behalf of the entrepreneurs.

Eligibility ("Grant of Margin Money for Availing the Capital Loan" Component of the "Development of Silk" Scheme)

- The applicant should belong to Puducherry by virtue of birth or by residence continuously for 5 years
- The applicant should ascertain availability of loan. The silk unit should be set up in Puducherry. The unit should start its commercial production within six months from the date of release of the Margin Money Grant. The income of the applicant and his/her family members should not be more than ₹1,00,000/-
- and above from all sources.

Application Process ("Grant of Margin Money for Availing the Capital Loan" Component of the "Development of Silk" Scheme)

- Step 1: The interested applicant should take print of the prescribed format of the application form.
- Step 2: In the application form, fill in all the mandatory fields, paste the passport-sized photograph (signed across, if required), and attach copies of all the mandatory documents (self-attest, if required).
- Step 3: The interested applicant should visit (on a working day, and during office hours) the District Industries Centre (Thattanchavady, Puducherry - 605 009), and submit the duly filled and signed application form and the documents to the concerned authority.
- Step 4: On receipt of the application, necessary entries will be made in the application receipt register and a unique number is assigned to the applicant for identifying each applicant which shall be used for all further references and also as acknowledgement for the receipt of the application.

**Documents Required ("Grant of Margin Money for Availing the Capital Loan"
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- Birth Certificate/Residential Certificate. Loan sanction letter from the financial institution. Income Certificate. An undertaking letter (on a stamped paper of ■10/-) assuring that the applicant will run the unit successfully for 5 years after establishment of the unit. Any Other Document as Required by the District Industries Centre.

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