

Scheme For Waiver Of Loans To Handloom And Powerloom Sector

Details (Scheme For Waiver Of Loans To Handloom And Powerloom Sector)

"Scheme for Waiver of Loans to Handloom and Powerloom Sector" is a Loan Waiver Scheme by the Industries and Commerce Dept., Govt. The scheme redeems the debt accrued by the farmers, Self-Help Groups, Weavers, etc., to the Scheduled Commercial Banks/Cooperative Banks, Urban Cooperative Banks, and RRBs, through their Branches/Institutions in the State of Andhra Pradesh. The scheme also suggests a number of measures for increased livelihood opportunities and improved prosperity. The scheme has a specific focus on - 1. Loans of Power loom Units below 5 HP Power connection and availing 50% power subsidy scheme.

Objectives (Scheme For Waiver Of Loans To Handloom And Powerloom Sector)

- "Scheme for Waiver of Loans to Handloom and Powerloom Sector" is a Loan Waiver Scheme by the Industries and Commerce Dept., Govt. of Andhra Pradesh. The scheme redeems the debt accrued by the farmers, Self Help Groups, Weavers, etc., to the Scheduled Commercial Banks/Cooperative Banks, Urban Cooperative Banks, and RRBs, through their Branches/Institutions in the State of Andhra Pradesh. The scheme also suggests a number of measures for increased livelihood opportunities and improved prosperity. The scheme has a specific focus on
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Important Features (Scheme For Waiver Of Loans To Handloom And Powerloom Sector)

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- 1. Weavers' Individual Loans 2.

Benefits (Scheme For Waiver Of Loans To Handloom And Powerloom Sector)

- The scheme redeems the debt accrued by the farmers, Self Help Groups, Weavers, etc., to the Scheduled Commercial Banks/Cooperative Banks, Urban Cooperative Banks, and RRBs, through their Branches/Institutions in the State of Andhra Pradesh. The total amount eligible for redemption of loans taken for weaving purposes shall be limited to ■ 1,00,000 for Individual Weaver. The total amount eligible for redemption of loans taken for weaving purposes shall be limited to ■ 5,00,000 for Weaver Groups , subject to the condition that within the Weaver Groups, the eligibility for the redemption of the loan outstanding per individual will be limited to ■ 1,00,000. The weavers whose loans are redeemed under the scheme will be eligible for fresh finance from the lending institutions, provided, the amount waived is equal to the loan outstanding.

Eligibility (Scheme For Waiver Of Loans To Handloom And Powerloom Sector)

- The loans disbursed to Individual Weavers and Weaver Groups for weaving purposes that were outstanding on 31.03.2014 are eligible for coverage under the scheme. The total amount of loan for all eligible purposes from all banks taken together shall not exceed the ceiling fixed for individuals. The following categories of borrowers are eligible under the scheme: a) Individual Weavers who have directly availed loans for weaving purposes
- b) Weaver Groups having availed loans for weaving purposes on a pro

- rata basis as per the amount drawn by each member, the aggregate amount subject to the overall ceiling
- c) Credit extended to holders of Weaver Credit Cards
- d) Weavers having Power Loom Units below 5 HP capacity and who are availing of the existing 50% Power subsidy scheme.

Application Process (Scheme For Waiver Of Loans To Handloom And Powerloom Sector)

- Identification of the Beneficiaries: The Assistant Director (H&T), shall obtain the list of potential beneficiaries from the Banks, and convene the meeting of the District Level Committee (DLC), with the prior approval of the District Collector and in coordination with the LDM of the concerned district.
- Timeframe: Within 7 days after scrutiny by the Bankers and Handlooms & Textiles Department Officers.
- ■ Disbursal of the Benefits: The District Level Committee shall scrutinize the list with reference to the genuineness of the claims and if found in order, approve the list and recommend redemption of the debt.
- Based on the recommendation of the District Committee, the Commissioner of Handlooms and Textiles will release funds directly to the Banks concerned from a central account.
- Timeframe: Within 7 days after scrutiny by the DLC.
- ■ Notings: The details of benefits given under the scheme will be noted in the Loans Pass Books or Weavers credit cards.
- Timeframe: The day on which the benefit has been released to individual weavers.
- ■ Grievance Redressal: Any weaver who is aggrieved on the ground that his name has not been included in the list of eligible members on the ground that the waiver granted to him has been calculated wrongly may make a representation through the branch from which he received the loan or directly to the Grievance Redressing Officer of the lending institution concerned.
- Timeframe: Every such representation shall be disposed of within 30 days of receipt thereof.

Documents Required (Scheme For Waiver Of Loans To Handloom And Powerloom Sector)

- Domicile/Residential Certificate / Proof of Address Income Certificate Aadhar Card Passport Size Photograph Loan Statement Land Documents Sanction Letter issued by the Banks Details of the Bank Account

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