

[Credit Card Scheme For Artisans And Weavers Of Handicrafts And Handloom Sector](#)Are you sure you want to sign out?[Cancel](#)[Sign Out](#)[English](#)[हिंदी](#)[தமிழ்](#)[பາڤي](#)[Sign In](#)[Back](#)[Details](#)[Benefits](#)[Eligibility](#)[Application Process](#)[Documents Required](#)[Frequently Asked Questions](#)[Sources And References](#)[Feedback](#)Something went wrong. Please try again later.OkYou need to sign in before applying for schemesCancelSign InSomething went wrong. Please try again later.OkIt seems you have already initiated your application earlier.To know more please visit [Cancel](#)[Apply Now](#)[Check Eligibility](#)Jammu and KashmirCredit Card Scheme For Artisans And Weavers Of Handicrafts And Handloom SectorLoanDetailsThe Credit Card Scheme for Artisans & Weavers is a loan scheme by the Department of Handicraft & Handloom (Govt. of Jammu & Kashmir) under which adequate and timely assistance from the financial institutions is provided to the Artisans and Weavers to meet their credit requirements of both investment needs as well as working capital in a flexible and cost-effective manner. The scheme would be implemented both in rural and urban areas. All Artisans and Weavers who are duly registered with the Handicrafts and Handloom Department, J&K, and are involved in production and manufacturing processes (otherwise eligible for credit facilities for carrying out the proposed activities under any of the existing bank schemes) shall be eligible. 5. The limit shall be valid for a period of five years subject to annual review by the competent authorities.İ»¿Benefits:No collateral security requiredMaximum credit limit of â, '2,00,000.7% interest subvention over a period of 5 years. Benefits Type (Monetary / Non-Monetary / Both): Monetary: A maximum credit limit of â, '2,00,000 will be fixed with a loan component of Rs.1.80 lakh and the beneficiary's contribution of â, '20,000/-. BenefitsFeatures & Benefits:No collateral security requiredMaximum credit limit of â, '2,00,000.7% interest subvention over a period of 5 years. A maximum credit limit of â, '2,00,000 will be fixed with a loan component of â, '1,80,000 and the beneficiary's contribution of â, '20,000/-. Beneficiaries under the scheme shall be issued photo cards indicating therein, the sanctioned limit and validity period of the credit facility.Beneficiaries shall also be issued a Passbook or a Credit-cum-Passbook incorporating therein the name, address, borrowing limit, validity period, etc.EligibilityAll Artisans and Weavers who are duly registered with the Handicrafts and Handloom Department, J&K, and are involved in production and manufacturing processes (otherwise eligible for credit facilities for carrying out the proposed activities under any of the existing bank schemes) shall be eligible.The selection of beneficiaries under the 'Credit Card Scheme for Artisans & Weavers in the Handicrafts and Handloom sector' shall be made by a District-level Selection Committee headed by the General Manager, District Industries Centre.Application ProcessOfflineFresh Application:The selection of beneficiaries under the 'Credit Card Scheme for Artisans & Weavers in the Handicrafts and Handloom sector' shall be made by a District-level Selection Committee headed by the General Manager, District Industries Centre.İ»¿Renewal Application:The credit limit could normally be valid for a period of five years subject to annual review by the bank. For the purpose of the annual review, the borrower may not be required to submit any financial statement. Based on an assessment of performance during an inspection by field staff and operations in the account, the review exercise may be carried out annually and a decision on continuation or otherwise of the limit sanctioned, below the cap of â, ' 1,80,000 may be taken. Need .for enhancement in the limit sanctioned may also be considered as part of the review. No fee will be charged for the review/ renewal of the limit.Documents RequiredAadhaar CardProof of Registration of the artisan/weaver with the Handicrafts and Handloom Department, J&K.Bank DetailsFrequently Asked QuestionsWhat Is The Maximum Credit Limit That Can Be Sanctioned Under This Scheme?The maximum credit limit to be sanctioned under the scheme would, however, be fixed at â, ' 2,00,000.What Would Be The Basis Of Fixing Of The Credit Limit?The credit limit would be fixed, based on the assessment of composite term loan requirements as well as cost of tools and equipments required for carrying out the making/ manufacturing process.What Would Be The Validity Of The Credit Limit?The credit limit could normally be valid for a period of five years subject to annual review by the bank. Do I Need To Submit My Financial Statement For The Purpose Of The Annual Review?For the purpose of annual review, the borrower may not be required to submit any financial statement. How Can The Credit Limit Be Renewed?Based on assessment of performance during inspection by field staff and operations in the account, the review exercise may be carried out annually and a decision on continuation or otherwise of the limit sanctioned, below the cap of â, ' 1,80,000 may be taken. Need for enhancement in the limit sanctioned may also be considered as part of the review. What Would Be Fees For The Review/ Renewal Of The Limit?No fee will be charged for review/ renewal of the limit.What Would Be Rate Of Interest On The Loan?For the purpose of this scheme, the rate of interest on the loan would be as per RBI norms/ Bank policy.How Would The Post-Disbursal Monitoring Be Performed?The Handicrafts & Handloom Department shall monitor and track the implementation of the new scheme and put on notice those beneficiaries who fail to pay their monthly instalments on time, in coordination with the financial institutions.What Is The Annual Target Of The Department For This Scheme?The annual target fixed under the Scheme shall be 5000 (4000 Artisans and 1000 Weavers) in Handicrafts and Handloom Department, Jammu/Kashmir.Sources And ReferencesGuidelinesOkWas this helpful?News and UpdatesNo new news and updates availableShareSomething went wrong. Please try again later.OkYou need to sign in before applying for schemesCancelSign InSomething went wrong. Please try again later.OkIt seems you have already initiated your application earlier.To know more please visit [Cancel](#)[Apply Now](#)[Check Eligibility](#)Jammu and KashmirCredit Card Scheme For Artisans And Weavers Of Handicrafts And Handloom SectorLoanDetailsBenefitsEligibilityApplication ProcessDocuments RequiredFrequently Asked QuestionsThe Credit Card Scheme for Artisans & Weavers is a loan scheme by the Department of Handicraft & Handloom (Govt. of Jammu & Kashmir) under which adequate and timely assistance from the financial institutions is provided to the Artisans and Weavers to meet their credit requirements of both investment needs as well as working capital in a flexible and cost-effective manner. The scheme would be implemented both in rural and urban areas. 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