

Chief Minister's Micro Finance InitiativeAre you sure you want to sign out?CancelSign OutEngEnglish/à¸'à¸à¸,à¸'à¸à¸Sign InBackDetailsBenefitsEligibilityApplication ProcessDocuments RequiredFrequently Asked QuestionsSources And ReferencesFeedbackSomething 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 CancelApply NowCheck EligibilityNagaland**Chief Minister's Micro Finance Initiative**Banking And MoneyBusinessFinancial AssistanceMicro FinanceDetailsDetailed The Union Minister, of Finance and Corporate Affairs, Nirmala Sitharaman and the Chief Minister of Nagaland Neiphiu Rio jointly launched the Chief Ministerâs Micro Finance Initiative at Capital Cultural Hall, Kohima on 23rd August 2022.The scheme aims to enhance farmersâ income by increasing investment in agriculture and allied sector, improving agri-marketing networks and infrastructure, promoting credit discipline and boosting private enterprise. The Chief Minister's Micro-finance Initiative will help hardworking farmers and young entrepreneurs get credit. Individuals, Self Help Groups, and Farmer Producer Organizations will benefit from the initiative, which aims to make credit more inexpensive and accessible. To that end, he stated that the government will grant either a subsidy or an interest subsidy to specified activities in agriculture and associated sectors, such as processing units, handicrafts, and small-scale manufacturing.Additional interest subvention would be offered in addition to what is already available under existing Central Government schemes. The programme will assist farmers in increasing their revenues, promoting credit discipline, encouraging private entrepreneurship, and improving our state's agri-marketing network and infrastructure.Beneficiaries will be chosen by District Level Selection Committees, with Village Councils acting as guarantors when necessary. The scheme's precise framework will be announced separately.The eligible beneficiaries for the scheme are farmers, entrepreneurs, Self Help Groups, Farmer Producer Organisations/companies and cooperative societies. The eligible schemes are the construction of circular eco-hatchery, rejuvenation of animal husbandry through credit linkage, procurement of transport vehicles for agricultural products, integrated farming system, horticulture crop loan scheme and microfinance scheme for micro-enterprises.Individual Farmers who are keen to invest in agri-allied and other activities for a better livelihood would be assisted as per the norms of the Scheme.

Self-Help Groups: SHGs have been a key element of credit extension to the poor and small entrepreneurs. They undertake activities in a group mode which benefits the community as well as provides meaningful livelihood opportunities to the members. SHGs have been supported under various programs being implemented in the State. The Government of Nagaland endeavours to further support the SHGs through this scheme to expand the scope of economic activities that can supplement the needs, especially of the rural household.

Farmer Producer Organizations (Registered under Societies Act, Co-operative Societies Act or Company Act): Farmer Producer Organizations are Farmersâ Collectives, and with characteristics of legal personality and limited liability similar to a company, can attract investments, modern technology, catalyse aggregating and marketing of bulk produce to fetch better remuneration and in turn lead to improved means of production. Although very few in number at present, in the state, they present huge opportunities and have been considered eligible entities under the scheme.

BenefitsTo increase farmers' income by increasing investment in the sector, quality inputs, and technology. To promote investment in Agri & Allied, and in the small enterprise sectors. To promote credit discipline and encourage the Banking Sector to support Agricultural and small enterprise sectors in the State. To improve the agri-marketing network and infrastructure in the State. To promote private enterprise.

Eligibility Criteria Individual Farmers They should not be defaulters to any bank.They should have sufficient land for land-based activity in the name of the borrower or on lease with the remaining period of the lease agreement not less than the tenure of the loan. In the case of non-cadastral areas, a document issued by the concerned Village Council, and countersigned by the area administrative officer certifying the land-holding shall be sufficient for the purpose. They should generally have adequate experience or training in respect of the activity for which they seek assistance.

Self-Help Groups: All SHGs (including non-NSRLM SHGs) fulfilling the Panchasutra concept i.e. holding Regular meetings; regular savings; regular inter-loaning; timely repayment; and up-to-date books of accounts shall be considered for assistance under the Scheme.SHGs would be financed, primarily, by the bank where they have their Bank Account.SHGs shall be graded on the basis of the âPanchsutraâ concept. The group members should have sufficient land, either self-owned or on a lease, to carry out land-based activities.

Farmer Producer Organizations The FPO should have been registered and should have at least three years of audited Balance Sheet Board members of FPOs and all members should be non-defaulters to any bank/ financial institutionThe FPO should not be at losses The FPO should have at least 100 shareholders and a minimum paid-up capital of Rs 1,00,000. The activity should be relevant to the prime activity of the FPO. The maximum borrowing of the FPO should be restricted to 2/3rd of their paid-up share capital or as per the borrowing power of their bye-laws. At least 80% of members should be participating in and benefit from the FPO either through the supply of input or aggregation of produce and marketing.

Application ProcessOnlineApplication ProcessInterested persons may apply to the District Level Implementation cum Monitoring Committee (DLIMC) headed by the Deputy Commissioner of the concerned District.The application form may be downloaded from link.The application format for Project Proposal for individual/SHG/FPO may also be downloaded from the link.Applications received will be scrutinized and shortlisted by a Screening Committee, comprising subject matter specialists, from the various line departments including banks. Necessary technical support and guidance will be provided by the Department of Agriculture, Horticulture, Veterinary and Animal Husbandry, Fisheries, Industries & Commerce and Nagaland State Rural Livelihood Mission.

Documents RequiredList of required documentsAn attested copy of the ST Certificate is to be enclosed.A copy of the land ownership document is to be enclosed.

Education Qualification/Training/Experience.Water Source.Total water area.Total farm area.The number of ponds with size in Meters or Feet.

Frequently Asked QuestionsWhat is the aim of this scheme?To increase farmers' income by increasing investment in the sector, quality inputs, and technology. What is the main motive of this scheme?To promote investment in Agri & Allied, and in the small enterprise sectorsWhat are the other benefit from this scheme?It promotes credit discipline and encourages the Banking Sector to support Agricultural and small enterprise sectors in the State.How does this scheme benefit in the state?It improves the agri-marketing network and infrastructure in the State.Why is this scheme useful for private enterprise?It promotes private enterprise.Who can apply for this scheme?Farmers, Entrepreneurs, unemployed youths, Self Help Groups, Farmersâ Producers Organisations and Co-operative Societies.Who are the eligible Schemes?Construction of Circular Eco-hatchery, Rejuvenation of Animal Husbandry (dairy, piggery, goat, poultry, duckery), Integrated Farming System, Zero Energy Cold Storage, Solar Cold Storage, Procurement of Transport Vehicle for agricultural products (Refrigerated and Non-Refrigerated), Post-Harvest Processing Units, Value Addition units for Multi Horticulture product, Micro Finance Scheme for Micro-enterprises (Hostel, Vocational Training Institute, Logistics & Mobile Food Services, Gym/Fitness Centre, Home Stays).Who are the Farmer eligible for this scheme?Individual Farmers should not be defaulters to any bank.Does the Farmers required to have adequate experience or training?They should generally have adequate experience or training in respect of the activity for which they seek assistance.What is the process to apply for this scheme?Interested persons may apply to the District Level Implementation cum Monitoring Committee (DLIMC) headed by the Deputy Commissioner of the concerned District.How is the process of this application proceed?Applications received will be scrutinized and shortlisted by a Screening Committee, comprising subject matter specialists, from the various line departments including banks. Sources And ReferencesNo Sources is specifiedOkWas this helpful?News and UpdatesNo new news and updates availableShareSomething went wrong. Please try

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