Spurring Entrepreneurship InitiativeAre you sure you want to sign out?CancelSign OutEngEnglish/à□¹à□¿à□,à□¹à₩€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 EligibilityJammu and KashmirSpurring Entrepreneurship InitiativeBusinessEntrepreneurshipFinancial AssistanceDetailsThe broad aim of the Scheme is to provide financial assistance to youth of Union Territory of J&K for establishing their business units. It has the stated objective of encouraging innovation and job creation through creation of new businesses and expansion of existing businesses. This scheme seeks to foster high-growth entrepreneurship through business plan competitions. The core principle is to let youth decide on the nature and manner of their business rather than giving an enumerative list of businesses and ask them to choose from a confined sphere of prescribed activitiesBenefitsFinancial Assistance provided under this scheme shall be provided by J&K Bank as Start Up loan. Assistance under the scheme shall be minimum Rs.2.00 Lakh Maximum Rs.20.00 Lakh including the interest capitalized during the implementation period shall be provided as assistance. There will be no margin money requirement to be paid by the applicant. Selected applicants shall only have to repay the principal amount provided to them as assistance by Mission Youth. Interest component subject to a maximum of 2 lakh rupees and subject to the condition that applicant doesn't make any default in repayment of the principal amount shall be paid by Mission Youth. The amount of assistance provided by Mission Youth (MY) has to be compulsorily utilized for establishment of Startup only. Bank shall extend loan facility as per their normal assessment procedure. It will be the responsibility of the bank to check creditworthiness of each case to be sponsored under the scheme. Eligibility The financial assistance would be given only to youth between the age of 18 to 40 years having a minimum qualification of 12th standard or above. Provided that CEO Mission Youth shall be competent to relax the educational qualification/age criteria for deserving candidates on a case to case basis, based on proper justification. Financial assistance under the scheme shall be provided to youth proposing the creation of a new or expansion of an existing business venture within J&K. Assistance shall be provided to meet requirements of assets such as plant and machinery and working capital. For candidates seeking assistance for new start up units, the concerned youth shall be unemployed and registered with the concerned District Employment and Counseling Center. For candidates seeking assistance for expansion of existing business, he/she should be having an established business for at least 2 years. Non-individual enterprises wherein at least 51% of the shareholding and controlling stake is held by one entrepreneur subject to requirement that the entrepreneurs meet the criteria at i and ii of this rule. Borrower should not be in default to any bank/financial institution. The units which have already availed any incentive or subsidy under any scheme of the Government of India or the erstwhile State or UT Government shall not be eligible for assistance under the scheme. Preference would be given to businesses creating innovative solutions in sectors such as social impact, waste management, water management, financial inclusion, education, agriculture, food processing, biotechnology, healthcare, IT, Community, Social & Personal Service Activities Food Products Sector Textile Products Sector / Activity Finance to Micro Units Engineering sector like electronic, e-commerce, GSM/ GPRS based technology, IT & allied services, biotechnology sector like microbial, plant, medical genetics and diagnostics, health Care and life sciences etc. tourism Handlooms, handicrafts and artisans product etc. One person can seek the assistance under this scheme only once. 25 percent of the cases to be sanctioned under this scheme in a particular financial year shall be reserved for women. This sub- component of the scheme shall be implemented in collaboration/convergence with JKTPO, SRLM or any other government organization concerned with women development as may be decided by CEO Mission Youth from time to time. Sanction of cases under this component shall also be governed by provisions this schemeApplication ProcessOnlineFirstly applicants have to open the official application form portal."»¿Fill out the all required details. Attach/Upload the required document. Submit the form. Documents RequiredApplicant Photograph Passport Size (PNG). Aadhaar Card PDF (Both Sides). Domicile Certificate (PDF). Matriculation Certificate (PDF). Unemployment Certificate (PDF). Proposed Project Proposal (PDF). Frequently Asked QuestionsWhat is the objective of SEI Scheme? This scheme will be centered on the theme Youth Enterprise with Innovation (YouWiN)/ Champion for Innovation program for encouraging young entrepreneurs' especially young women towards innovations in various enterprises. What is the eligibility to apply in this scheme? The financial assistance would be given only to youth between the age of 18 to 40 years having a minimum qualification of 12th standard or above. What is the Financial Assistance Provided under the Scheme? Assistance under the scheme shall be minimum Rs.2.00 Lakh Maximum Rs.20.00 Lakh including the interest capitalized during the implementation period shall be provided as assistance. What is the Procedure for selection of applicants? The applications shall be submitted by the applicants digitally through specific digital module developed for the purpose by Mission Youth. What is the minimum age to apply ?The minimum age should be 18 .What Is The Maximum Age To Apply ?The Maximum Age Should Be 40.May other state person also apply ?No.What will be the required documents ?1. Applicant Photograph Passport Size (PNG) 2. aadhaar Card PDF (Both Sides) 3. Domicile Certificate (PDF) 4. Matriculation Certificate (PDF) 5. Unemployment Certificate (PDF) 6. Proposed Project Proposal (PDF)What is the minimum qualification to apply under this scheme ?Having a minimum qualification of 12th standard.How to apply online ?Click on the following link and fill out the required details. Link: https://missionyouthjk.in/Registrations/SpurringSources 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 CancelApply NowCheck EligibilityJammu and KashmirSpurring Entrepreneurship InitiativeBusinessEntrepreneurshipFinancial AssistanceDetailsBenefitsEligibilityApplication ProcessDocuments RequiredFrequently Asked QuestionsThe broad aim of the Scheme is to provide financial assistance to youth of Union Territory of J&K for establishing their business units. It has the stated objective of encouraging innovation and job creation through creation of new businesses and expansion of existing businesses. This scheme seeks to foster high-growth entrepreneurship through business plan competitions. The core principle is to let youth decide on the nature and manner of their business rather than giving an enumerative list of businesses and ask them to choose from a confined sphere of prescribed activitiesOkWas this helpful? 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