

Direct Loans For Business EnterpriseAre you sure you want to sign out?CancelSign OutEngEnglish/ಅಂಕಿ,ಅಕ್ಷರಗಳುSign InBackDetailsBenefitsEligibilityExclusionsApplication 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 EligibilityKarnatakaDirect Loans For Business EnterpriseBuisness LoanEntrepreneursMinorityMSMEDetailsThe main objective of this scheme is to provide financial assistance in the form of loans to persons belonging to the State's Religious Minority Communities so as to help them to start their businesses or expand their existing ones.Under this scheme, loans will be provided to eligible entrepreneurs to start or expand their businesses by mortgaging property (building or land).Loans will be provided only on a mortgage of property (building/land) to the corporation. The value of the property should not be less than the loan amount.Business/Enterprise Loan will be given to only one member of a family.If the applicant's family income is below Rs 8.00 lakhs, then the loan will be provided up to Rs 20 lakhs at a 4% interest rate.If the applicant's family income is Rs 8.00 lakhs to 15 lakhs, then the loan will be provided up to Rs 20 lakhs at a 6% interest rate.People belonging to State Religious Minority Communities are covered under this scheme. (State Religious Minority Communities consist of People belonging to Muslim, Christian, Sikh, Buddhist, and Jain Communities).»»»The following are the eligibility criteria for this scheme Applicant should be a resident of Karnataka stateApplicant should belong to the minority communityApplicant should belong to a minority communityApplicant Age should be between 18 to 55 yearsBusiness/Enterprise loan will be given to only one member of a family»»»Specific documents regarding the viability of the business are required while applying for this scheme, and some other Documents are Required After Selection as well.Documents Required While ApplyingCopy of Aadhaar as residential proofCaste Certificate Issued by the competent authorityIncome Certificate Issued by the competent authorityLease deed/Partition deed/Release deed/Gift deed/Rental agreement/Sale deed of the propertyProject report/Profile of activities from CA(Chartered Accountant)Quotations related to the projectLicense from respective authorities with respect to property proposed to be mortgagedBuilding's Khata extract and Khata certificate or land's Mutation copy.Phodi/Partition deed with respect to revenue lands and phani-RTCEncumbrance Certificate-(EC)/Form No.15Up-to-date tax-paid receipts from the local bodiesGuidance value of the land from the competent authorityNo objection from the family members to pledge the title deed, with the family treeIn the case of a building, a Valuation report by a registered valuer- Valuation CertificateSelf-Declaration FormDocuments Required After SelectionCommittee Approval OrderAffidavit from ApplicantJoint Affidavit from the Beneficiary & the GuarantorDemand Promissory Note (DPN)Hypothecation & Mortgage DeedLetter of RepaymentLetter of GuaranteeLoan AgreementConsideration of ReceiptAcknowledgment of debt from the Borrower»»»BenefitsUnder this scheme, loans will be provided to eligible entrepreneurs to start or expand their businesses by mortgaging property (building or land).If the applicant's family income is below Rs 8.00 lakhs, then the loan will be provided up to Rs 20 lakhs at a 4% interest rate.If the applicant's family income is Rs 8.00 lakhs to 15 lakhs, then the loan will be provided up to Rs 20 lakhs at a 6% interest rate.»»»»»EligibilityApplicant should be a resident of Karnataka stateApplicant should belong to the minority communityApplicant should belong to a minority communityApplicant Age should be between 18 to 55 yearsBusiness/Enterprise loan will be given to only one member of a family»»»ExclusionsApplicant should not be a loan defaulter of K.M.D.C.Application ProcessOnlineOfflineThe application is to be completed in two parts, first online and then offline.Step 01: First go to the official website, and fill out the application form.Step 02: Print the application form.Step 03: Submit this application form along with other relevant documents to the Selection Panel of your concerned district.Step 04: After the approval of the Selection Panel, the loan amount will be transferred to your bank account.»»»Documents RequiredDocuments Required While ApplyingCopy of Aadhaar as residential proofCaste Certificate Issued by the competent authorityIncome Certificate Issued by the competent authorityLease deed/Partition deed/Release deed/Gift deed/Rental agreement/Sale deed of the propertyProject report/Profile of activities from CA(Chartered Accountant)Quotations related to the projectLicense from respective authorities with respect to property proposed to be mortgagedBuilding's Khata extract and Khata certificate or land's Mutation copy.Phodi/Partition deed with respect to revenue lands and phani-RTCEncumbrance Certificate-(EC)/Form No.15Up-to-date tax-paid receipts from the local bodiesGuidance value of the land from the competent authorityNo objection from the family members to pledge the title deed, with the family treeIn the case of a building, a Valuation report by a registered valuer- Valuation CertificateSelf-Declaration Form»»»Documents Required After SelectionCommittee Approval OrderAffidavit from ApplicantJoint Affidavit from the Beneficiary & the GuarantorDemand Promissory Note (DPN)Hypothecation & Mortgage DeedLetter of RepaymentLetter of GuaranteeLoan AgreementConsideration of ReceiptAcknowledgment of debt from the BorrowerAcknowledgment of debt from the GuarantorMemorandum of deposit of title deeds/equitable mortgage deedBlood Relations Power of Attorney (if the property is not in the applicant's name)»»»»»»»»»Frequently Asked QuestionsWho will get the benefits under this scheme?People belonging to State Religious Minority Community will receive the Benefits under this scheme.What are the benefits?Under this scheme, a loan of Rs.20 Lakhs will be given At Low Interest Rates to persons belonging to minority communities for setting up their Businesses. What is the rate of interest on the loan? If The Applicant's Family Income Is Below Rs 8.00 Lakhs, It will be 4%. if the applicant's family income is between Rs 8.00 lakhs-15 lakhs, It will be 6%. Is there a guarantee needed for getting loan under this scheme?Loans will be provided only on a mortgage of property (building/land) to the corporation. The value of the property should not be less than the loan amount.What is the application procedure for this scheme?The person can request loans by applying online through link <https://kmdconline.karnataka.gov.in/Portal/home> and then submitting the filled applications along with documents, or they can directly walk-in to the banks to provide them assistance for getting the loans under this scheme.What are the required documents? Copy of Aadhaar as residential proof, Caste Certificate Issued by the competent authority, Income Certificate Issued by the competent authority, Lease deed/Partition deed/Release deed/Gift deed/Rental agreement/Sale deed of the property, Project report/Profile of activities from CA(Chartered Accountant), Quotations related to the project, License from respective authorities with respect to property proposed to be mortgaged, Building's Khata extract and Khata certificate or land's Mutation copy, Phodi/Partition deed with respect to revenue lands and phani-RTC, Encumbrance Certificate-(EC)/Form No.15, Up-to-date tax-paid receipts from the local bodies, Guidance value of the land from the competent authority, No objection from the family members to pledge the title deed with the family tree, In the case of a building, Valuation report by a registered valuer and Valuation Certificate, Self-Declaration FormHow to obtain Self-declaration form, caste certificate, and RTC?All these documents can be obtained online. The links are as under: The link for Self-Declaration Form â€œ <https://kmdconline.karnataka.gov.in/API/ProjectFiles/DocumentTypes/Self-Declaration-Applicant1.pdf> The link to get a Caste Certificate is â€œ <https://sevasindhu.karnataka.gov.in/Category/Caste%20Certificate.html> The link to get RTC is â€œ <https://landrecords.karnataka.gov.in/Service2/Sources> And ReferencesApplication LinkScheme DescriptionOkWas 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 EligibilityKarnatakaDirect Loans For Business EnterpriseBuisness LoanEntrepreneursMinorityMSMEDetailsBenefitsEligibilityExclusionsApplication ProcessDocuments RequiredFrequently Asked QuestionsThe main objective of this scheme is to provide financial assistance in the form of loans to persons belonging to the State's

Religious Minority Communities so as to help them to start their businesses or expand their existing ones. Under this scheme, loans will be provided to eligible entrepreneurs to start or expand their businesses by mortgaging property (building or land). Loans will be provided only on a mortgage of property (building/land) to the corporation. The value of the property should not be less than the loan amount. Business/Enterprise Loan will be given to only one member of a family. If the applicant's family income is below Rs 8.00 lakhs, then the loan will be provided up to Rs 20 lakhs at a 4% interest rate. If the applicant's family income is Rs 8.00 lakhs to 15 lakhs, then the loan will be provided up to Rs 20 lakhs at a 6% interest rate. People belonging to State Religious Minority Communities are covered under this scheme. (State Religious Minority Communities consist of People belonging to Muslim, Christian, Sikh, Buddhist, and Jain Communities).

The following are the eligibility criteria for this scheme

Applicant should be a resident of Karnataka state

Applicant should belong to the minority community

Applicant should belong to a minority community

Applicant Age should be between 18 to 55 years

Business/Enterprise loan will be given to only one member of a family

Specific documents regarding the viability of the business are required while applying for this scheme, and some other Documents are Required After Selection as well.

Documents Required While Applying

Copy of Aadhaar as residential proof

Caste Certificate Issued by the competent authority

Income Certificate Issued by the competent authority

Lease deed/Partition deed/Release deed/Gift deed/Rental agreement/Sale deed of the property

Project report/Profile of activities from CA(Chartered Accountant)

Quotations related to the project

License from respective authorities with respect to property proposed to be mortgaged

Building's Khata extract and Khata certificate or land's Mutation copy.

Phodi/Partition deed with respect to revenue lands and phani-RTC

Encumbrance Certificate-(EC)/Form No.15

Up-to-date tax-paid receipts from the local bodies

Guidance value of the land from the competent authority

No objection from the family members to pledge the title deed, with the family tree

In the case of a building, a Valuation report by a registered valuer- Valuation Certificate

Self-Declaration Form

Documents Required After Selection

Committee Approval Order

Affidavit from Applicant

Joint Affidavit from the Beneficiary & the Guarantor

Demand Promissory Note (DPN)

Hypothecation & Mortgage Deed

Letter of Repayment

Letter of Guarantee

Loan Agreement

Consideration of Receipt

Acknowledgment of debt from the Borrower

Ok

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