

Stand Up India Scheme

Introduction

Stand-up India was envisaged to promote entrepreneurship at grass root level for economic empowerment and job creation. The scheme is created to facilitate bank loans between Rs 10 lakh and Rs 1 crore to at least one Scheduled Caste (SC) or Scheduled Tribe (ST) and one woman borrower per bank branch for setting up a greenfield enterprise in manufacturing, services or the trading sector. In case of non-individual enterprises, at least 51% of the shareholding and controlling stake should be held by either an SC/ST individual or a woman entrepreneur. This scheme is applicable across states in India.

Benefits/ Nature of Assistance

Benefits extended through Stand Up India scheme by Government of India:

- a. Size of the loan: Composite loan to be disbursed (including term loan and working capital) between 10 lakh and 1 crore to SC/ST and women entrepreneurs
- b. Interest Rate: The rate of interest would be lowest applicable rate of the bank for that category, not to exceed base rate + 3% tenor premium
- c. Repayment: The loan is repayable in 7 years with a maximum moratorium period for 18 months
- d. Working Capital: For withdrawal upto Rs 10 lakh, the same may be sanctioned by way of overdraft. Additionally, Rupay debit card to be issued for the convenience of the borrower. Working capital limit above Rs 10 lakh to be sanctioned by way of Cash Credit limit
- e. Dedicated Portal: A dedicated portal has been set up to obtain application forms, gather and provide information, enable registration, provide links for handholding and assist in monitoring : <https://www.standupmitra.in/Login/Register>
- f. Margin Money: The scheme envisages 25% margin money which can be provided in convergence with eligible central and state schemes

Eligibility/ Who can apply?

- a) The person applying must be a SC/ST and/or a woman entrepreneur, above 18 years of age
- b) Loans under the scheme to be available for first time ventures only in manufacturing, services and trading
- c) In case of non-individual enterprises, 51% stake should be SC/ST/women entrepreneurs
- d) Borrower should not be in default to any bank/financial institution

How and Where to Apply?

- Step 1: Log in to <https://www.standupmitra.in/Login/Register>

- Step 2: The portal provides information to the potential borrower on various kinds of handholding support from different agencies and also provide a window to get in touch with banks for availing loans
- Step 3: The applicant simply clicks to “register” and answers few questions on the Registration Page portal.
- Step 4: Based on the response, the applicant would be classified as a “Trainee Borrower” or “Ready Borrower”. Applicant would also be given feedback on his/her eligibility for Stand Up India loan
- Step 5: A trainee borrower/ ready borrower may then choose to register and login through the portal
- Step 6: Upon logging in to the portal, the borrower is taken to a Dashboard where applicant is shown the Lead District Managers and Stand Up India connect centres to help him/her.
- Step 7: Borrower may choose to seek suitable hand-holding support and depending on the type of support needed, coordinate with Help Centres

Please refer to the below mentioned page for the registration process:

The image shows the registration process flow for the Stand Up India portal. The flow consists of four steps: 1. Register, 2. Choose Hand Holding Support, 3. Fill Application Form, and 4. Apply to preferred Lender. Below the flow is a screenshot of the registration form, which includes fields for Location (Business Address, State, District, Pin Code, Village/Town/City), Category (Whether Promoters belonging to the category Women and hold 51% or higher stake?, Gender, Whether Promoters belonging to the category SC/ST and hold 51% or higher stake?, Category (based on majority ownership)), Nature of Business Planned (New Business Enterprise, Nature of Business Activity?, Available space for Business, Post Business Experience?), and Exposed Loan Amount?, Description of Business Activity?, First Time Entrepreneur, and Nature of Experience?.

Download Scheme Guidelines: <https://www.standupmitra.in/Home/SchemeGuidelines>

Whom to Contact

1. Stand-up India

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