

CIRCULAR No.908(A)

Sub: Interest subsidy scheme for SC/ST entrepreneurs.
Ref: Circular No.908 dated 11.06.2010.

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As you are aware, the Government of Karnataka vide its GO No. SWD 76 SLP 2008, Bangalore dated 22.05.2010 had issued revised interest subsidy scheme with detailed guidelines and the same has been implemented in the Corporation and communicated vide above referred circular. Now, the Social Welfare Department, GoK, has issued clarifications to the above referred GO vide corrigendum No. SWD 76 SLP 2008 dated 25.03.2011. A copy of the same is enclosed herewith for ready reference. With regard to point no.(1) of the said corrigendum, working guidelines will be issued by the Controller Department after obtaining the approval of the Board. Under para no.(2) the Government has modified item No.4(2) of the GO dated 22.05.2010 as under:

“ Under the interest subsidy scheme the entrepreneurs are eligible to avail only the term loan benefit up to ₹ 2.00 crores either for fresh unit or expansion/ diversification and modernisation of existing units for more than one occasion/ time.”

The other guidelines mentioned in the above referred circular remains unaltered. The content of this circular shall be brought to the notice of all the concerned in your office / department.

Sd/-
MANAGING DIRECTOR

Encl: As above.

To

All BMs / FO, Yadgir

All ZMs / DGM of Super'A' Branch / IA Cells

All Principal Officers / Section Heads in HO

All General Managers

Library / Notice Board

Executive Directors – for information.

GOVERNMENT OF KARNATAKA

No. SWD 76 SLP 2008

Karnataka Government Secretariat,
Vikasa Soudha,
Bangalore, Dated : 25.03.2011

CORRIGENDUM

Sub: Interest subsidy scheme for SC/ST entrepreneurs – reg.

Ref: Government Order No:SWD 76 SLP 2008, dated 22-05-2010.

As discussed in the meeting held on 23-02-2011 with the officers of Karnataka State Finance Corporation (KSFC) and Karnataka State SC / ST Entrepreneurs and Industrialists Association, the following clarifications are hereby issued in this regard.

- (1) The amount required for interest subsidy scheme will be released in 2 installments in a year to the KSFC by the Commissioner, Social Welfare Department and Director, Tribal Welfare Department and the KSFC shall adjust the interest subsidy in the eligible cases without causing burden to the entrepreneurs. The KSFC also shall utilize the interest earned on the advanced amount deposited by the Department for the purpose of interest subsidy scheme only.
- (2) Under the interest subsidy scheme the entrepreneurs are eligible to avail only the term loan benefit up to Rs.2.00 Crores either for fresh unit or expansion / diversification and modernisation of existing units for more than one occasion/time. (Modification to Item No.4(2) of the Government Order under reference).

By order and in the name of
Governor of Karnataka,

Sd/-
(A.M.CHIDANANDA SWAMY)
Under Secretary to Govt.-1,
Social Welfare Department.

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