

# 6 years of Standup India Scheme

written by iasexam.com | 06/04/2022



The StandUp India scheme, which facilitates loans to SC, ST and women borrowers, has completed its six years now.

Since the inception of the scheme in 2016, total loans worth Rs 30,160 crore have been sanctioned to 1,33,995 beneficiaries up to March 21 this year, according to an official statement.

## **Present Status of the Scheme:**

- It was launched by the Prime Minister on 5th April 2016. The aim of the scheme was to encourage entrepreneurship at the grassroots level.
- As of now, more than 1.33 lakh new job-creators, and entrepreneurs have been facilitated under the scheme.
- More beneficiaries from underserved segments of entrepreneurs are targeted and ultimately it leads to building an Atma Nirbhar Bharat.

## **About the Scheme**

- It aims to promote entrepreneurship among:
  1. Women entrepreneurs
  2. Scheduled castes and scheduled tribes
- The scheme allows bank loans between Rs. 10 lakh and Rs. 1 crore to at least one SC/ST borrower and at least one female borrower per bank branch of scheduled

commercial banks.

- Eligibility to enroll in the scheme:

1. Women entrepreneurs above 18 years of age
  2. SC/ST above 18 years of age
  3. Loans are available only for Greenfield projects
  4. For non-individual enterprise: 51% of shareholding should be controlled by either a women entrepreneur or SC/ST entrepreneur
- Recently, the margin money requirement for loans has been reduced from 'up to 25%' to up to 15 %.
  - Agricultural-related activities have been included in the scheme. NABARD and SIDBI (Small Industries Development Bank of India) are designated Stand-Up Connect Centers (SUCC)

## **What is a Greenfield project?**

In general, it refers to work that is not following any prior work. It refers to investment in a manufacturing unit, group of structures, or other physical units in an area where no facilities exist.