GOVERNMENT OF ANDHRA PRADESH

ABSTRACT


MINORITIES WELFARE (MFC) DEPARTMENT


Read the following:

1. Minutes of the review meeting held by the Hon’ble Chief Minister on 12.03.2008.
2. From the Vice Chairman/Managing Director, A.P. State Minorities Finance Corpn. Ltd. Hyd. Lr. No.1309/APSMFC/Loans/08, Dated 25.4.2008.

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ORDER:

In the meeting held on 12.03.2008 by the Hon’ble Chief Minister, it has been decided that, from financial year 2008-09, the Corporation shall not implement any schemes of financial assistance with loan component. All the schemes shall have only Subsidy component from the Corporations with bank credited linkage. The benefit of "Pavala Vaddi" scheme as applicable to Women Self Help Groups shall be extended to the beneficiaries of the A.P. STATE MINORITIES FINANCE CORPN. Ltd. Hyderabad.

2. The Vice Chairman/Managing Director, A.P. State Minorities Finance Corpn. Ltd. Hyderabad vide letter 2nd read above, has submitted proposals accordingly for restructuring the funding pattern of the following schemes:

   1. Economic Assistance (Bankable Scheme)
   2. Micro Credit to Self Help Groups
   3. Minority Artisans Development Scheme in Clusters
   4. Interest Subsidy Scheme.

3. Government, after careful examination hereby approve the restructuring the funding pattern of the schemes mentioned in para 2 above being implemented by the A.P. State Minorities Finance Corpn. Ltd. Hyderabad from the year 2008-09 onwards as detailed below:

   1) Subsidy of 50% unit cost subject to upper ceiling of Rs.30,000/- per beneficiary.
   2) 10% of the unit cost as beneficiary contribution.
   3) 40% unit cost as Bank Loan.

4. The revised guidelines for implementation of the schemes mentioned in para 2 above from the year 2008-09 are appended to this order.

PT.O.