

DEENDAYAL ANTYODAYA YOJANA - NATIONAL URBAN LIVELIHOODS MISSION (NULM) SELF EMPLOYMENT PROGRAMME (SEP)-GROUP ENTERPRISES & SHG'S- (NULM-SEP-G)	
Purpose	<ul style="list-style-type: none"> • This scheme will focus on financial assistance to groups of urban poor for setting up gainful self-employment ventures/ micro-enterprises, suited to their skills, training, aptitude and local conditions. • A Self Help Group (SHG) or members of an SHG constituted under DAY-NULM or a group of urban poor for self-employment can avail benefit of subsidized loans under this component.
Eligibility	<ul style="list-style-type: none"> • All members of the group enterprise should have attained an age of 18 years at the time of applying for bank loan & Borrowers above 70 years of age will not be entertained. • No minimum educational qualification is required for prospective beneficiaries under this component. • The group enterprises should have minimum of Three (3) members with a minimum of 70% of the members from urban poor families. More than one person from the same family should not be included in the same group.
Applicability of the scheme	The scheme is applicable in urban Centers with population of one lakh or more and district headquarters irrespective of population.
Project Cost	The group will be eligible for a maximum loan of Rs. 2 Lakh per member or Rs. 10 Lakh, whichever is lower.
Nature of Facility	Loan can be extended either as a single loan to the group functioning as one borrowing unit or each member of the group can be provided individual loans up to 2 lakhs and an overall cap of 10 lakhs based on the principal of joint liability of the group.
Margin	For loan up to Rs.50000 – NIL For loan Above Rs.50000- Minimum Margin-5 % Maximum Margin-10 %
ROI	Rate of interest as per prevailing guidelines of the Bank linked to RLLR of the Bank, subject to changes from time to time.
Repayment	Repayment schedule would range between 5 to 7 Years after initial moratorium of 6 months as per the norms of the Banks.
Guarantee Cover	Loans to be covered under suitable guarantee coverage for SEP loans as per the eligibility of the activity for guarantee cover.
Financial Assistance	The financial assistance available to urban poor will be in the form of Interest subsidy on the bank loans. Interest charged by the Bank over and above 7% p.a. will be available as subsidy.
Tenability	Up to 30.09.2023 or till the approval of the new scheme, whichever is earlier.

Terms & Conditions apply. The information provided above is only illustrative and not exhaustive.

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