

DEENDAYAL ANTYODAYA YOJANA - NATIONAL URBAN LIVELIHOODS MISSION (NULM) SELF EMPLOYMENT PROGRAMME-INDIVIDUAL ENTERPRISES – (NULM-SEP-I)	
Purpose	<ul style="list-style-type: none"> • This scheme provides financial assistance to individuals including street vendors/hawkers of urban poor for setting up gainful self-employment ventures/ micro-enterprises, suited to their skills, training, aptitude and local conditions. • The underemployed and unemployed urban poor will be encouraged to set up small enterprises relating to manufacturing, service and small business for which there is considerable local demand.
Eligibility	<ul style="list-style-type: none"> • The prospective beneficiary should have attained the age of 18 Years at the time of applying for loan & Borrowers above 70 years of age will not be entertained. • No minimum educational qualification is required for prospective beneficiaries under this component. However, where the identified activity for micro-enterprise development requires some special skills appropriate training must be provided to the beneficiaries before extending financial support.
Applicability of the scheme	This scheme is under implementation in all district headquarters (irrespective of population) and all the cities with population of 1 lakh or more.
Nature of Facility	<ul style="list-style-type: none"> • Term Loan • Working Capital
Project Cost	Maximum project cost not to exceed Rs.2,00,000/- (Rs. Two lakhs only)
Margin	For loan up to Rs.50,000 – 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 ranges for 5 Years inclusive of maximum moratorium of 6 months.
Guarantee Coverage	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.

Contact: For more details, please contact your nearest: Canara Bank Branch or E-mail to: hosbu@canarabank.com