

PM VISHWAKARMA SCHEME							
Objective	To provide financial assistance to the Vishwakarmas, i.e. the artisans and craftspeople.						
Purpose	To meet business related Working Capital requirements.						
Target Group	A significant section of the work force of the Indian Economy consists of artisans and craftspeople, who work with their hands and tools, are usually self-employed and are generally considered to be a part of the informal or unorganized sector of the economy. These traditional artisans and craftspeople are referred to as 'Vishwakarmas' and are engaged in occupations like blacksmiths, goldsmiths, potters, carpenters, sculptors, etc., shall be eligible for registration/loan.						
Eligibility	<p>1. An artisan or craftsperson working with hands and tools and engaged in one of the family-based traditional trades specified as under, in the unorganized sector on self-employment basis, shall be eligible for registration/loan. Following trades are initially covered under the scheme: (i) Carpenter (Suthar); (ii) Boat Maker; (iii) Armourer; (iv) Blacksmith (Lohar); (v) Hammer and Tool Kit Maker; (vi) Locksmith; (vii) Goldsmith (Sonar); (viii) Potter (Kumhaar); (ix) Sculptor (Moortikar, stone carver), Stone breaker; (x) Cobbler(Charmkar)/ Shoesmith/Footwear artisan; (xi) Mason (Rajmistri); (xii) Basket/Mat/Broom Maker/Coir Weaver; (xiii) Doll & Toy Maker (Traditional); (xiv) Barber (Naai); (xv) Garland maker (Malakaar); (xvi) Washerman (Dhobi); (xvii) Tailor (Darzi); and (xviii) Fishing Net Maker</p> <p>2. The minimum age of the beneficiary should be 18 years on the date of registration and should not have availed loans under similar credit based schemes of Central Government or State Government.</p> <p>3. The beneficiary should have undergone Skill Verification and successfully completed 5 days Basic Skill training to be eligible to avail first tranche of credit support</p> <p>4. The registration and benefits under the Scheme shall be restricted to one member of the family. For availing benefits under the Scheme, a 'family' is defined as consisting of the husband, wife and unmarried children. A person in government service and her/his family members shall not be eligible under the Scheme.</p>						
Nature of Facility	Working capital Demand Loan						
Quantum	<table border="1"> <tr> <td>First Loan Tranche:</td> <td>Maximum upto Rs.1.00 lakh</td> </tr> <tr> <td>Second Loan Tranche:</td> <td>Maximum up to Rs.2.00 lakhs</td> </tr> <tr> <td>Maximum :</td> <td>Rs.3.00 lakhs</td> </tr> </table>	First Loan Tranche:	Maximum upto Rs.1.00 lakh	Second Loan Tranche:	Maximum up to Rs.2.00 lakhs	Maximum :	Rs.3.00 lakhs
First Loan Tranche:	Maximum upto Rs.1.00 lakh						
Second Loan Tranche:	Maximum up to Rs.2.00 lakhs						
Maximum :	Rs.3.00 lakhs						
Rate of interest	13.00 % P.A.						
Interest Subvention	The benefit of entire interest subvention of upto 8% shall be passed on upfront to the beneficiaries by MoMSME through Bank. However concessional/effective rate of interest shall not fall below 5.00% p.a.						
Margin	Nil.						
Primary security	Assets created out of loan.						

Collateral Security	Nil.
Repayment	1st Tranche: Repayable in 18 Months. 2nd Tranche: Repayable in 30 Months. No Moratorium to be permitted under the scheme.
Upfront fee / Processing charges	Nil. However, Stamp Duty and CIC charges on actual basis shall be borne by the borrower (if applicable).
Coverage	<ul style="list-style-type: none"> ➤ The loans extended under the scheme will be guaranteed by the Guarantee coverage from CGTMSE. ➤ No Annual Guarantee Fee will be charged for the guarantee coverage. ➤ iii. Coverage is under portfolio basis and the portfolio will be created on an annual basis ending with the financial year.

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

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