

Press Release

New Entrepreneur -cum-Enterprises Development Scheme (NEEDS)

to Help 1st Generation Entrepreneurs

The Honorable Chief Minister announced a credit linked Capital Subsidy Scheme loan scheme for first Generation Entrepreneurs namely NEEDS in the year 2012-13. Accordingly the scheme was launched by the Honorable Finance Minister in the floor of assembly during policy announcement 2012-13 and being implemented.

The first Generation entrepreneurs in the District interested in setting up manufacturing or service enterprises can now avail a new credit-linked capital subsidy loan assistance from the District Industries Centre, under the Scheme "New Entrepreneur -cum-Enterprises Development Scheme" (NEEDS).

The scheme envisages 25% Capital Subsidy with a maximum limit of Rs.25 Lakhs and 3% interest subvention on the financial assistance availed from the Banks.

The minimum project cost is above Rs.5.00 Lakh and there is no maximum limit. 50% Preference would be given to women entrepreneurs. Those who had already availed loan assistance under State or Central Government subsidy linked schemes would not be considered for the scheme.

Under the scheme, the State has earmarked Rs.490 Crores for Vellore District as capital subsidy for the year 2017-18, to be Disbursed as subsidy component to the first generation entrepreneurs.

New Entrepreneur-cum-Enterprises Development Scheme would facilitate entrepreneurs who come forward to set up manufacturing or servicing enterprises. Educated youths will be trained for a month to help them prepare business plans and tie up with financial institutions to set up new ventures besides linking them with industrial clients.

Applicants should be resident of Tamil Nadu and should possess any Degree, Diploma, ITI or vocational training from a recognized institution and should be in the age group of 21 to 35 for the general category. For SC / ST, BC, MBC, women, minorities, ex-servicemen, transgender and differently-abled persons, the age limit is relaxed to 45. This month interview has been proposed to conduct on 30.05.2017 at District Collectorate. So interested applicants apply on www.msmeonline.tn.gov.in. For further details entrepreneurs are requested to contact the General Manager, District Industries Centre, Kangeyenallur Road, Vellore - 632006 Phone : 0416-2242413, 2242512. Mobile Nos. 9842480424/9788877322.

General Manager
DIC, Vellore-6.

15/5/17
District Collector,
Vellore-9.