

TAMCO

- ❑ Tamil Nadu Minorities Economic Development Corporation was established in the year 1999 with the objective of providing loan assistance to economically backward Religious minorities.
- ❑ TAMCO is acting as the State Channelizing agency of the National Minorities Development and Finance Corporation Ltd.
- ❑ The objective to provide loans for the economically and financially viable schemes, trade or project to the individuals, Groups, Societies, belonging to the Minority Communities at lower through the following Sub - Channelizing Agencies.
 - District Central Co-operative Banks/Urban Co-operative Banks/Primary Agricultural Co-operative Banks.
 - Tamil Nadu Industrial Co-operative Bank.
 - Tamil Nadu Handloom Development Corporation.
 - Private Banks/ Nationalized Banks.
 - District Co-operative Milk Producers Unions.

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- ❑ The applicant must have completed 18 years.
- ❑ Only one person can apply for loan assistance in a family.
- ❑ The loan can be availed either for starting a new business/ industry/ venture etc. or for the expansion of existing business/ industry venture etc.
- ❑ The applicant should utilize the amount to carry out business/industry/venture activity by himself and should not allow others to carry out business on his behalf.
- ❑ Applicant, applying for vehicle loan should possess valid driving license and Badge.

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- ❑ Submitted applications will be scrutinized as per co-operative bank regulations and then will be forwarded, if eligible, along with the recommendation to TAMCO.
- ❑ If the application is complete in all aspects and fulfill all the conditions prescribed for the loan, will be sanctioned by the TAMCO and the loan amount will be sent to the sponsored co-operative bank. The loan amount will be disbursed to the applicant through the co-operative bank.
- ❑ If it is known that applicant has availed the loan by furnishing false information, the loan sanctioning order will be immediately cancelled and action will be taken to recover the disbursed loan amount. In addition, the applicant will be debarred from availing any loan assistance from TAMCO in future.
- ❑ TAMCO is implementing these loan schemes in collaboration with National Minorities Development Finance Corporation (NMDFC).

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SCHEMES

- ❑ INDIVIDUAL TERM LOAN
- ❑ EDUCATIONAL LOAN
- ❑ MICRO-CREDIT FOR SELF HELP GROUPS
- ❑ MAHILA SAMRIDHI YOJANA
- ❑ VOCATIONAL TRAINING
- ❑ MARKETTING ASSISTANCE

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Documents Needed:-

- ❑ The loan application have to be submitted to any one of the following Officers:-
 - The District Backward Classes and Minority Welfare Officer
 - The Regional Joint Registrar of Co-operative Societies in the Districts.
 - Concerned Co-operative Banks in the Districts.
- ❑ Applications can be had at the above offices/Banks including Corporate Office at free of cost.
- ❑ Following documents should be sent to the aforesaid offices.
 - Income Certificates
 - Community Certificates.
 - Ration Card.
 - Reason for applying loan (Details of Business)
 - Project Report (In case of big project only)
 - Driving License (In case of loan for applying for the Transport Sector).
 - Documents required by the bank if any.

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SELECTION OF BENEFICIARY

- ❑ For the disbursement of Term loan through Co-operative Banks, Term loan applications are being received from the beneficiaries at the office of District Backward Classes and Minorities welfare officer in Districts, Office of the Joint Registrar of co-operative societies and at the Co-operative Banks.
- ❑ After scrutiny and ensuring the viability of the schemes and credit worthiness of the applicant by the co-operative Banks, the applications are being placed before the District Selection and Review Committee
 - District Collector - Chairman
 - Regional Joint Registrar of Co-op. Societies - Implementation Officer
 - Special Officer District Selection and Review & Selection Committee - Member
 - Special officer Urban Co-operative Banks /Deputy registrar of Co-op. Societies/representatives of viable Primary Agricultural Co-op. Banks - Member
 - District Backward Classes and Minorities Welfare Officer - Convener

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- ❑ The above committee sanctions the loans to the eligible Minorities through Co-operative Banks. Based on the Form-A together with the District Review and Selection Committees Report, TAMCO enters into agreement with the Co-operative Banks and disburses the loan to the beneficiary through Co-operative Bank.
- ❑ For disbursement of loan under Milch Animal scheme through Aavin, District Milk Producers Unions are selecting the beneficiaries among the members of the Milk Producers Co-operative Societies under their control and Aavin (Federation) recommend for sanction of loan to such beneficiaries.

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INDIVIDUAL TERM LOAN

- ❑ **LOANS** are provided for carrying out business, to start an industry or to expand the already existing business or industry.

- ❑ *For example*
 - Small trade or Agriculture Development works.
 - Handicraft work, Traditional work and their up gradations.
 - Industry or industrial service.
 - Loan for the purchase of Light Motor Vehicle.
 - Agriculture related loans.

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SCHEME I

ELIGIBILITY:

- Annual Income up to:
 - Rs.1,20,000 for Urban area Residents
 - Rs.98,000 for Rural area Residents

LOAN AMOUNT

- The upper limit is Rs.20,00,000.
- For loans of more than 5 Lakh, 50% of the loan amount would be disbursed at the first instant and after submitting the proof for utilizing the disbursed amount, the balance 50% would be released.

SHARING PATTERN

- NMDFC share : 90%
- TAMCO share : 5%
- Beneficiary Share : 5%

RATE OF INTEREST

- Annual rate of 5% will be levied for the loan amount up to Rs.50,000 and for the amount up to Rs.20,00,000 the rate of interest would be 6% per annum.

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PENAL INTEREST

- If the loan is not repaid in due time, a penal interest of 5% would be levied.

TIME LIMIT FOR UTILIZING THE LOAN AMOUNT

- The applicant who has availed the loan would be given a maximum time limit of six month, within which, he has to commence his venture.

UTILIZATION PERIOD

- The applicant who has availed loan should start initial activities for starting the business/ industry, within a period of three months.
- If the applicant could not start this business / individual activities within a period of three months, he should intimate the reason for this to the TamilNadu Minorities Economic Development Corporation in writing, If the reason furnished are found to be not acceptable TamilNadu Minorities Economic Development Corporation, action would initiated to recover the sactioned loan amount.

LOAN PERIOD

- The entire loan amount, with the interest, should be repaid by in a period of five years (20 Installments)

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SCHEME II

- Applicant whose Annual income is up to Rs. 6 lakh can apply under this scheme.
- Those business / industries / venture as mentioned under scheme I or other professional activities can be undertaken.
- Under this scheme applications can also be made for the expansion of existing ventures.

LOAN AMOUNT

- The upper limit is Rs.30 Lakhs.
- For loans of more than 5 Lakh, 50% of the loan amount would be disbursed at the first instant and after submitting the proof for utilising the disbursed amount, the balance 50% would be released.

SHARING PATTERN

- National Minorities Economic Development Corporation (NMDFC) share : 90%
- Tamilnadu Minorities Economic Development Corporation (TAMCO) share : 5%
- Beneficiary Share : 5%

RATE OF INTEREST

- If the applicant is male, the annual rate of interest is 8%
- For the female applicant the annual rate of interest is 6%.

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- If the applicant could not start this business / individual activities within a period of three months, he should intimate the reason for this to the TamilNadu Minorities Economic Development Corporation in writing,
- If the reason furnished are found to be not acceptable TamilNadu Minorities Economic Development Corporation, action would initiated to recover the sanctioned loan amount.

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www.tamco.net.in

DOCUMENTS TO BE ENCLOSED

- Aadhaar Card Xerox
- Community Certificate
- Income Certificate.
- Project Report regarding the proposed venture.
- Driving License:
- Any other Document required by Co-operative bank.

CONTACT

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EDUCATIONAL LOAN SCHEME [SCHEME I]

- ❖ Education loan for the students high skill development courses, professional courses (Under Graduate / Post Graduate level) and job oriented degree courses in the Government/ Private institution recognized by the government at the rate of Rs.3 lakh per academic year upto a maximum of Rs.15 lakh at 3% rate of interest per annum.
- ❖ Annual parental income of the beneficiaries should not exceed Rs.93,000 in rural areas and Rs.1,20,000 in urban areas.
- ❖ Those who study abroad are eligible for a loan amount of Rs.4 lakh per annum upto a maximum of Rs.20 lakh for a maximum period of 5 years at 3% rate of interest per annum as per the above income criteria.
- ❖ Minority students who pursue their professional studies in India and whose parental annual income exceedRs.1.03 lakh but not exceeding Rs.6 lakh are eligible for a loan of Rs.4 lakh per annum upto a maximum of Rs.20lakh for a maximum period of 5 years.
- ❖ Similarly, minority students who study professional courses abroad, whose parental annual income exceedRs.1.03 lakh but not exceeding Rs.6 lakh are eligible for a loan of Rs. 6 lakh per annum upto a maximum of Rs. 30lakh for a maximum period of 5 years.
- ❖ The loan carries 8% interest per annum for boys and 5% interest per annum for girls.

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LOAN DETAILS

Short term High Skill development Courses (one year)	up to Rs. 3 Lakh
Proessional courses / Technical Courses/ Employment Oriented Courses (for a Maximum Period of 5 years)	Per year up to Rs. 4 Lakh subject to a maximum of Rs. 20 Lakh
Post Graduate Professional Course / Technical Courses(for a Maximum period of 3 years)	Per year up to Rs. 3 Lakh subject to a maximum of Rs. 9 Lakh
Professional Courses / Technical Courses in abroad (for a Maximum period of 5 years)	Per year up to Rs. 6 Lakh subject to a maximum of Rs. 30 Lakh
Rate of Interest	3% per annum

SHARING PATTERN

- ❑ NMDFC : 90%
- ❑ TAMCO: 10%

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SCHEME II

- ❑ Parent's annual income should be within Rs. 6 Lakh
- ❑ Students belonging to minorities communities studying in Educational institutions which are recognized by Government and affiliated to Universities for Undergraduate / Post graduate Professional Courses / Technical Courses and short term High Skill Development Courses can apply for Educational Loans.

SHARING PATTERN

- ❑ NMDFC share : 90%
- ❑ TAMCO share : 10%

THE EDUCATIONAL LOANS ARE SANCTIONED FOR

- ❑ Admission fee/Tuition fee.
- ❑ Books, other learning materials.
- ❑ Examination fee.
- ❑ Hostel and Boarding charge(only for those who staying in Hostels).

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Post Graduate Professional Course / Technical Courses(for a Maximum period of 3 years)	Per year up to Rs. 3 Lakh subject to a maximum of Rs. 9 Lakh

Professional Courses / Technical Courses in abroad (for a Maximum period of 5 years)	Per year up to Rs. 6 Lakh subject to a maximum of Rs. 30 Lakh
Rate of interest(for Male Students)	8% per annum
Rate of interest(for female Students)	5% per annum

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DOCUMENTS TO BE ENCLOSED

- Aadhar Card
- Community Certificate
- Transfer Certificate.
- Residence Certificate Copy.
- Bonafede Certificate (Original).
- Fee receipt Chalans (Original).
- Mark Certificate.
- Any other Document required by Co-operative bank.

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MICRO CREDIT SCHEME:

- ❑ Self-help groups formed by Minority women / men, for improving their economic standard by venturing into small business/ trade are assisted.
- ❑ Self help groups can be formed by women or by men. preference would be given to women self help group.
- ❑ There must be at least 10 minimum members in a group and the maximum members should not exceed 20.
- ❑ In a group atleast 60% members should be from minority communities, that is if there are totally 20 members are there in a group 12 members should be from minority communities. The remaining 40% members can be from other communities. BC/SC/ST/others.
- ❑ Minority community applicant should be a member of the self help group. Otherwise they will not be eligible to avail the loan assistance.
- ❑ The self help group, should have good credit rating and should have been functioning satisfactorily for a minimum period of six months with good record of saving, disbursal of loan and recovery.
- ❑ The self help group should have repaid the previous loan assistance availed and should not have any balance.

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MEMBERS OF DISTRICT SELECTION AND REVIEW COMMITTEE

- ❑ District Collector - Chairman
- ❑ Regional Joint Registrar of Co-op. Societies - Implementation Officer
- ❑ Special Officer District Selection and Review & Selection Committee - Member
- ❑ Special officer Urban Co-operative Banks /Deputy registrar of Co-op. Societies/representatives of viable Primary Agricultural Co-op. Banks – Member
- ❑ District Backward Classes and Minorities Welfare Officer - Convener

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TRADES / BUSINESS FOR WHICH MICRO CREDIT IS GIVEN

- Vegetable / fruits stall
- Tiffin stall
- Tailor shop, provision shop or any other petty shop
- Home based activities
- Fish vending, Flower sales
- Handicraft work
- Any other trade/Business permitted by Government

LOAN DETAILS

Maximum Loan Amount	Rs.1,00,000/-
Rate of Interest	7% Per Annum
Repayment Period for Installment	Maximum 3 Years(36 Installments)
Family Annual Income: <ul style="list-style-type: none">• Urban Areas• Rural Areas	<ul style="list-style-type: none">• Not more than Rs. 1,20,000/-• Not more than Rs. 98,000/-

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SCHEME II

- ❑ Annual income of the members of self-help group should be within 6 lakh

LOAN AMOUNT

- ❑ Maximum loan amount, which could be given is Rs.1.50 Lakh.

RATE OF INTEREST

- ❑ 8% annual rate of interest would be charged for women beneficiary
- ❑ 10% annual rate of interest would be charged for men beneficiary.

FORMATION OF SELF HELP GROUP

- ❑ New Self Help groups should be formed as per the guide lines of Magalir Thittam.

OPENING BANK ACCOUNT IN CO-OPERATIVE BANK

- ❑ Through co-operative bank,
- ❑ members of self help group, should have an account in their area's co-operative bank

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LOAN DETAILS

Maximum Loan Amount	Rs.1,50,000/-
Rate of Interest for Male Beneficiary	10% per Annum
Rate of Interest for Female Beneficiary	8% Per Annum
Repayment Period for Installment	Maximum 3 Years(36 Installments)
Family Annual Income:	Not more than Rs. 6,00,000/-

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MAHILA SAMRIDHI YOJANA

- ❑ It is a unique scheme linking micro-credit with the training to the women members formed into SHGs, in the trades such as tailoring, cutting and embroidery, etc.
- ❑ It is being implemented by NMDFC through the State Channelising Agencies (SCAs) of NMDFC. Under the Mahila Samridhi Yojana, training is given to the group of around 20 women in any suitable women friendly craft activity.
- ❑ The Women are formed into Self Help Group (SHG) during the training itself and after the training, micro-credits are provided to the members of the SHG, so formed.
- ❑ The maximum duration of the training is of six months with maximum training expenses of Rs. 1,500 p.m. per trainee.
- ❑ During the training, stipend of Rs. 1,000 p.m. is also paid to the trainees, After the training, need based microcredit subject to a maximum of Rs.1.00 lakh is made available to each member of SHG, so formed, at an interest rate of 7% p.a.

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VOCATIONAL TRAINING SCHEME

- ❑ The vocational training program is provided free of cost by the government and government based institutions in the districts for the development of the minority population.
- ❑ Scheme aims at imparting skills leading to wage/self-employment. It is implemented through SCAs who organize training with the help of govt. owned/recognized training institutes in trades having potential for self/wage employment.
- ❑ Hand holding support is provided for gainful employment after the training programme.
- ❑ The cost and stipend to trainees is provided as grant. The scheme is under revision.

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MARKETING ASSISTANCE SCHEME

- ❑ The Marketing Assistance Scheme is meant for individual crafts-persons, beneficiaries of NMDFC as well as SHGs and is implemented through the SCAs.
- ❑ With a view to support the crafts-persons to promote marketing & sale of their products at remunerative prices, NMDFC assists the SCAs in organizing State/District level exhibitions at selected locations.
- ❑ In these exhibitions, handloom/ handicraft products of crafts-persons belonging to Minority communities are exhibited and sold.
- ❑ Such exhibitions also serve the purpose of organizing buyer-seller meet, which is considered very useful for product development and market promotion, for domestic market as well as for exports.

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II. ENTREPRENEUR DEVELOPMENT PROGRAMME TRAINING MUSLIM YOUTH SCHEME

- ❖ The State Government had sanctioned EDP training to 1000 Muslim Youth with a minimum loan assistance of Rs. 25000/- to each beneficiary after the completion of EDP training.
- ❖ The Government has released Rs. 3.85 lakhs to TAMCO towards the training cost to 1000 Muslim Youth.
- ❖ The status of the Training programme and loan disbursed are furnished below:
 - ✓ No. of persons selected - 945
 - ✓ No. of persons trained - 694
 - ✓ No. of persons for whom loans disbursed - 213
 - ✓ Amount of loan disbursed - Rs. 69.32 lakhs

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III. FORMATION OF INDUSTRIAL CO-OPERATIVE SOCIETIES FOR MUSLIM YOUTH

- ❖ The beneficiary should be a Muslim Youth
- ❖ He should possess driving license and his family Annual Income should be below Rs. 54500 for Urban and Rs. 39500 for rural areas.
- ❖ He should give two auto drivers mutual sureties and collateral security. If he is not in a position to produce collateral security, he should give one additional surety of an earning member of his family and deposit 10% of the cost of auto as deposit with TAICO Bank in order to cover non-payment of dues etc. The deposit amount will carry 7% interest per annum.
- ❖ He should contribute 5% of the cost of auto as beneficiary's contribution.
- ❖ The Industrial Co-operative Society for auto will collect the instalments from the beneficiaries on daily basis and remit it to TAICO Bank immediately.
- ❖ Each beneficiary should contribute a sum of Rs. 800/- as his contribution towards the paid up share capital of the society.
- ❖ The above society will be under the administrative control of Industries and Commerce Department, Government of Tamil Nadu and one officer of the Industries Department in the rank of Superintendent will be the special officer of the society.