



## **Dr.B.R. Ambedkar Development Corporation**

### **Micro Credit (Prerana) Scheme**

In order to encourage women from the Schedule caste community and economically empower them DR. BR Ambedkar Development Corporation has launched the Prerana scheme. The objective of this programme is to encourage women from urban and rural areas to set up self-help group and help them to set up a productive business and turn them profitably.

Financial aid will be provided to a self-help group comprising of ten women. A joint account will be opened and a financial assistance of Rs. 2.50 Lakhs to income generating activities will be provided. The corporation will pay each individual a sum of Rs. 25,000/- of which Rs. 15,000 will be a subsidy and Rs. 10,000 will be in the form of a loan. Income generated by the self-help group shall be shared equally thus ensuring economic prosperity of all members of the group.

#### **Eligibility Criteria:**

1. The applicant should belong to the Scheduled caste community
2. The applicant should be a resident of Karnataka
3. The applicant should be above 21 years of age
4. The family's annual income should not exceed Rs. 1,50,000 for rural and Rs. 2,00,000 for Urban applicant
5. Applicant will be considered ineligible if they/their family member has earlier availed a subsidy from the Corporation/Government of Karnataka
6. The applicant should be a member or should avail membership of such self-help group
7. The self-help group seeking self-employment opportunity should possess a stall/unit with minimum of 200sft (rent/lease/own)
8. An agreement stating that the applicants will be a part of the self-help group, detailed description about their business activity and sharing of income generated should be submitted to the corporation. The grant and the loan component provided should be used as the primary source of finance.
9. The selected candidate if at any stage is found ineligible such sanction from the corporation stands cancelled.

### Conditions:

1. The selection of applicants/association will be done by the committee
2. The group which is sanctioned under the scheme shall strive to achieve the purpose for which it is established with cooperation of all the members of the group.

The physical and financial targets have been calculated as per population and such targets have been communicated at the district level.