Stand-Up India Scheme

April 6, 2023 • vajiramandravi.com

What’s in today’s article?

Why in news?

- As much as Rs 40,710 crore sanctioned to over 0.18 million accounts under the government’s flagship Stand Up India Scheme during the last seven years since its inception.

What is Stand Up India Scheme?

- **About**

- Stand up India Scheme was launched on April, 2016 to promote entrepreneurship at grassroot level focusing on economic empowerment and job creation.
- The scheme has been extended till 2025.

- **Aim**
    - The scheme aimed to promote entrepreneurship amongst women and SC/ST to help them in starting a greenfield enterprise in manufacturing, services or the trading sector.
- **Objective**
    - Promote entrepreneurship amongst women, SC & ST category;
    - Provide loans for greenfield enterprises in manufacturing, services or the trading sector and activities allied to agriculture;
    - Facilitate bank loans between Rs.10 lakh and Rs.1 crore to at least one Scheduled Caste/ Scheduled Tribe borrower and at least one woman borrower per bank branch of Scheduled Commercial Banks.
- **Eligibility**
    - SC/ST and/or women entrepreneurs, above 18 years of age;
    - Loans under the scheme is available for only green field project.
        - Green field signifies, in this context, the first-time venture of the beneficiary in the manufacturing, services, agri-allied activities or the trading sector.
    - In case of non-individual enterprises, 51% of the shareholding and controlling stake should be held by either SC/ST and/or Women Entrepreneur.

What are the achievements of Stand Up India Scheme?

- Stand Up India initiative has played an important role in empowering the SC/ ST communities and ensuring women empowerment.
- **Amount sanctioned since the inception of this scheme**
- Rs 40,710 crore sanctioned to over 0.18 million accounts under the scheme since its inception.
    - Rs 33,152.43 crore was sanctioned to 0.14 million accounts of women while Rs 5,625.5 crore was sanctioned to 26,889 SC accounts.
    - Rs 1,932.5 crore was sanctioned to 8,960 accounts of ST members.
- **Women empowerment**
    - Of the funds sanctioned till March 21, 2023, about 80 per cent of the loans have been given to women entrepreneurs.
    - So far, more than 1 lakh women promoters have benefitted from this Scheme.
- **Funding the unfunded**
    - The scheme is based on the third pillar of National Mission for Financial Inclusion namely Funding the unfunded.
    - It has ensured availability of seamless credit flow from branches of Schedule Commercial Banks to SC/ST and women entrepreneurs.

Q1) What is women empowerment?

Women empowerment refers to the process of giving women the power and authority to control their own lives, make their own decisions, and take control of their own destinies. This includes improving their economic, social, and political status, as well as their access to education and healthcare. Women empowerment aims to create an environment where women have equal opportunities and are able to participate fully in all aspects of life, without discrimination or prejudice.

Q2) What is Start Up India Scheme?

Startup India Scheme is an initiative launched by the Indian Government in January 2016 to promote entrepreneurship and startups in India. The scheme is designed to create a favorable environment for startup businesses to grow and thrive in the country.

Source: Over Rs 40,700 crore sanctioned to 1.8 lakh accounts under Stand-Up India Scheme | PIB | Standup India