
2. Stand-Up India Scheme

Why in News?

- The Prime Minister of India has recently acknowledged the role that the Stand-Up India initiative has played in empowering the SC/ ST communities and ensuring women empowerment.

Highlights

- Stand up India Scheme was launched by Ministry of Finance on 5th April 2016 to promote entrepreneurship at grassroot level focusing on economic empowerment and job creation.
- This scheme has been extended up to the year 2025.
- Promote entrepreneurship amongst women, Scheduled Caste (SC) and Scheduled Tribe (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.100 lakh to at least one SC/ST borrower and at least one-woman borrower per bank branch of Scheduled Commercial Banks.
- Rs.40,710 crore has been sanctioned under Stand-Up India Scheme to 180,636 accounts in the last 7 years.
- More than 80% of loans given under this scheme have been provided to women.
- The scheme aims to encourage all bank branches in extending loans. The desiring applicants can apply under the scheme Directly at the branch or, Through Stand-Up India Portal, Through the Lead District Manager (LDM).