

Date last updated: 06.07.2023

**WEST BENGAL BHABISHYAT CREDIT CARD SCHEME(WBBCCS)**

<p><b>Purpose</b></p>	<ul style="list-style-type: none"> <li>➤ The objective of the scheme is to provide institutional finance for the Youth of West Bengal for their credit needs, who have entrepreneurial skill and want to be self-reliant by setting up micro enterprises, leading to income generation, wealth creation, and creation of further employment opportunities in rural and urban areas of the State.</li> </ul>
<p><b>Target Group</b></p>	<ul style="list-style-type: none"> <li>➤ The Scheme shall be applicable to entire State of West Bengal – both Urban &amp; Rural areas and targeted to provide financial assistance under the scheme to 2 lakh youth per year.</li> <li>➤ Annual family income criteria shall not be applicable under the scheme.</li> <li>➤ Any income-generating project in manufacturing, service, and trading/business, /farm sector (Dairy, Poultry, Fisheries, Piggery etc.) etc. shall be eligible to be financed under the scheme.</li> <li>➤ Both new and existing unit can be financed under the scheme for Term loan and/or working capital loan/ composite loan.</li> <li>➤ Second dose of capital support to a new unit set up under this scheme may also be considered for expansion of unit (purchasing of machinery / tools) only after two years of implementation of the project.</li> <li>➤ All those applications that were sponsored under 'Karmasathi Prakalpa' (Employment Generation Programme of Govt. of West Bengal launched in 2020) but not sanctioned as on 1st of April, 2023 will migrate to this scheme.</li> </ul>
<p><b>Eligibility</b></p>	<ul style="list-style-type: none"> <li>➤ Individual/Units engaged in manufacturing, services and trading/business activities classified as MSME (as defined under MSMED Act 2006 with further revision in definition of MSME effective from 01.07.2020) shall be eligible under the scheme.</li> <li>➤ Individual/Units engaged in farm sector (Dairy, Poultry, Fisheries, Piggery etc.) shall also be eligible under the scheme and may be classified as Allied activities under MSME.</li> <li>➤ Borrower shall mandatorily have valid Udyam Registration Certificate.</li> <li>➤ Indian national and residing in the state of West Bengal for past 10 years.</li> <li>➤ Age: 18 to 45 years</li> <li>➤ Motor Transport Workers and Building &amp; Other Construction Workers are also eligible under the Scheme.</li> <li>➤ Only one person from one family is eligible under the scheme where 'family' means self and spouse.</li> <li>➤ Employees of Central/State Government/Government Undertakings and their families will not be eligible to come under the purview of the Scheme.</li> <li>➤ Defaulter borrower in any Bank/Financial Institution shall not be eligible under the scheme.</li> <li>➤ Risk Rating of the Borrower shall be done as per extant guidelines and Borrower rated up to Moderate Risk shall be eligible under the scheme.</li> </ul>
<p><b>Nature of Facility</b></p>	<p>Fund Based Working Capital, Term Loan, Composite Loan</p>
<p><b>Project Cost</b></p>	<p>Up to Rs.5.00 Lakhs</p>

<b>Quantum</b>	Maximum loan of Rs.4.75 lakhs (For both Term Loan and FBWC Limit put together)
<b>Margin</b>	Margin – 10% or Rs.25,000/- whichever is lower
<b>Interest Rate</b>	Rate of interest is linked to the Internal Risk Rating/Grade as applicable which varies from time to time.
<b>Tenability</b>	<ul style="list-style-type: none"> <li>• OD/OCC- 12 months with annual renewal</li> <li>• Term Loan – 7 years inclusive of moratorium up to maximum of 6 months</li> </ul>
<b>Security</b>	<b>Primary:</b> Assets created out of loan proceeds. <b>Collateral:</b> Nil
<b>Upfront fee/ charges</b>	As per extant guidelines.
<b>CGTMSE Coverage</b>	Credit Guarantee Coverage up to 100% for the Credit facility shall be available under this scheme in collaboration with CGTMSE and State Government.
<b>Validity</b>	Up to 31.03.2028 (If not withdrawn / amended by a further notification by Govt. of West Bengal)

Terms & Conditions apply. The information provided above is only illustrative and not exhaustive.

Contact: For more details, please contact your nearest: Canara Bank Branch or E-mail to: [hosbu@canarabank.com](mailto:hosbu@canarabank.com)