

Vanchit Ikai Samooh aur Vargon ki Aarthik Sahayata Yojana **(VISVAS)**

1. OBJECTIVES:

1.1. The Ministry of Social Justice and Empowerment (MoSJ&E), Government of India will be implementing new Interest Subvention Scheme – **Vanchit Ikai Samooh aur Vargon ki Aarthik Sahayata (VISVAS) Yojana**. SHGs with at least 70% members belonging to SC, OBC or Safai Karamcharis (including identified Manual Scavengers, Waste pickers, and their dependents) will be eligible for interest subvention upto 5% p.a. for loans/cash credit limits up to Rs 10.00 lakh. Similarly, individuals belonging to SC, OBC and Safai Karamcharis (including identified Manual Scavengers, Waste pickers, and their dependents) will be eligible for interest subvention upto 5% p.a. for loans up to Rs 5.00 lakh. This model will give a quick interest benefit to the standard accounts of borrowing SHGs/Individual beneficiaries.

1.2. The objective of the proposed Scheme is to provide direct benefit of lower rate of interest to the eligible Self-Help Groups (SHGs) and Individual beneficiaries who have availed loans through Public Sector Banks (PSBs), Regional Rural Banks (RRBs), Private Sector Banks, Small Finance Banks, and other similar Financial Institutions (hereinafter referred to as Lending Institutions (LIs)).

2. TARGET GROUP & ECONOMIC CRITERIA:

- a. SC, OBC or Safai Karamcharis (including identified Manual Scavengers, Waste pickers, and their dependents) (hereinafter collectively referred to as Target Group)
- b. SC and OBC individuals with annual family income upto Rs 3.00 lakh. No income criteria will be applicable in case of Safai Karamcharis (including identified Manual Scavengers, Waste pickers, and their dependents).
Following norms may be used to establish the income eligibility for SC and OBC beneficiaries:
 - i. Certificate of income issued by Competent Authority of State Government/Distt. Administration
 - ii. Antyodaya Anna Yojana (AAY) or Below Poverty Line (BPL) Card Holders or individuals facing three or more deprivations as per Socio Economic Caste Census (SECC-2011) will be considered eligible.
 - iii. All OBC/SC beneficiaries involved in Agricultural activities and getting coverage under the PM Kisan shall be eligible for coverage under VISVAS Yojana.
 - iv. Annual family income certificate may be considered on self-certification of the beneficiaries with endorsement of the same by any Gazetted Officer notified by State/Central Government.
 - v. In case of loan being applied at Bank, Self-Certification duly assessed and endorsed by Branch Manager can be used for establishing the income eligibility.
 - vi. For Landless agriculture labor, marginalized farmers (those with up to One-hectare land holding) and small farmers (those with up to Two-hectare land holding), as assessed by the Banks through their standard processes and belonging to the Scheduled Castes/Backward Classes will be automatically treated as part of the

target group as per following considerations: -

- a. Landless agriculture labour and marginalized farmers with land holding less than One hectare will be deemed as having annual family income upto Rs.1.50 Lakh per annum.
- b. Small farmers i.e. those with land holding between One and Two hectares will be deemed as having annual family income upto Rs.3.00 Lakh per annum.

3. QUANTUM OF INTEREST SUBVENTION:

Interest subvention upto 5% p.a. for eligible SHGs and Individuals

4. IMPLEMENTING AGENCIES:

- a. National Backward Classes Finance and Development Corporation (NBCFDC) (for OBC individuals & SHGs with at least 70% members from OBC).
- b. National Scheduled Castes Finance and Development Corporation (NSFDC) (for SC individuals & SHGs with at least 70% members from SC).
- c. National Safai Karamcharis Finance & Development Corporation (NSKFDC) (for SK individuals & SHGs with more than 70% members from Safai Karamcharis (including identified Manual Scavengers, Waste pickers, and their dependents)/Safai Karamcharis (including identified Manual Scavengers, Waste pickers, and their dependents)

5. PERIOD OF SCHEME:

Year 2024-25 to 2025-26.

Beneficiaries on boarded during the above scheme period will be eligible for interest subvention benefit for the tenure of the loan or upto 2029-30, whichever is earlier.

6. GUIDELINES FOR IMPLEMENTATION:

6.1. For SHGs

SHGs supported by any Lending Institution through loans/cash credit limit **upto Rs 10.00 lakh** will be eligible for interest subvention upto 5% per annum, subject to the following:

- a. The composition of members of SHGs must be such that at least 70% of members of SHG must belong to the Target Group while the remaining members can be from other vulnerable/ weaker sections. Processing of SHG claims will accordingly be made by the respective Corporation(s).
- b. President/Secretary/Chief Office Bearer of SHG can submit declaration that SHG has at least 70% members belonging to the Target Group
- c. President/Secretary/ Chief Office Bearer of SHG can submit a declaration confirming the annual family income of each member to be upto Rs. 3.00 Lakh. However, no income ceiling will be applicable for members belonging to Safai

Karamcharis (including identified Manual Scavengers, Waste pickers, and their dependents).

- d. SHGs with standard loan account will only be eligible to avail the benefit of interest subvention under VISVAS Scheme.
- e. Interest subvention will be provided for only those loans (or their portion) for which no interest subvention has been received under any other scheme.

6.2. For Individual beneficiaries

- a. Individuals belonging to the SC and OBC and with annual family income upto Rs.3.00 lakh will be eligible for interest subvention upto 5% for loans availed **upto Rs 5.00 lakh** from Lending Institutions. Safai Karamcharis, (including identified Manual Scavengers, Waste pickers, and their dependents) will also be eligible for interest subvention benefit upto 5% p.a. for loans **upto Rs 5.00 lakh** with no income ceiling in place.
- b. Individuals with standard loan account will only be eligible to avail the benefit of interest subvention under VISVAS Scheme.
- c. Interest subvention will be provided for only those loans (or their portion) for which no interest subvention has been received under any other scheme.

6.3. Convergence Modalities with other schemes

- a. Shishu Loans (loans upto Rs 50,000/-) & Kishore Loans (loans from Rs 50,000 to Rs 5.00 lakh) under MUDRA, DAY-NRLM (loans from Rs 5.00 lakh to Rs 10.00 lakh), PM-SVANidhi, etc.
- b. Interest subvention will only be provided for loans/cash credit limit (or their portion) for which no interest subvention has been received under any other scheme.
- c. The Loans/Cash Credit Limit taken for income generating purpose will only be subvented.

6.4. Eligibility & Role of Lending Institutions (LIs)

- a. The interest subsidy can be claimed for the eligible SHGs/ Individual beneficiaries by the LIs who exist as Partners of NSFDC, NBCFDC & NSKFDC after signing an addendum or MoA.
- b. In order to avail the Interest Subvention on credit extended to SHGs/Individual Beneficiaries upto 5%, all LIs are required to upload the details of SHGs/ Individual beneficiaries in the VISVAS portal. The information must be provided on a quarterly basis to facilitate calculation and disbursement of the Interest Subvention amount to eligible beneficiaries.
- c. The summary of quarterly claims must be made in the format of Annexure-I & III (certified by authorized signatory of LIs) and submitted to NSFDC/NBCFDC/NSKFDC. This should be periodically certified by the Statutory Auditor of LIs in the format at Annexure-II & IV certifying the claims to be as true and correct in compliance of the Scheme.
- d. The interest subvention will be directly credited into the operating bank account of SHG/ Individual beneficiary through Direct Beneficiary Transfer (DBT) mode.

7. Modalities for Transfer of Interest Subvention

Interest subvention upto 5% p.a. will be released on receipt of quarterly claim from the Lending Institutions in the prescribed format for the eligible SHGs/Individuals belonging to the Target Group. The interest subvention amount will be transferred directly into beneficiaries' account through Aadhar Enabled Payment System or as per Govt. of India Guidelines. The subvention claims for the individual beneficiaries will be honoured by the concerned Corporation.

SHG claims will be processed in manner given below:

- i. NBCFDC will be nodal agency for processing claims of SHGs with at least 70% members belonging to the target group or OBC
- ii. NSFDC will be nodal agency for processing claims of SHGs with at least 70% members belonging to SC
- iii. NSKFDC will be nodal agency for processing claims of SHGs with at least 70% members belonging to Safai Karamcharis (including identified Manual Scavengers, Waste pickers and their dependents)

8. Monitoring & Evaluation

The scheme shall be monitored by the Ministry of Social Justice and Empowerment at the central level, NBCFDC in respect of OBC beneficiaries, NSFDC in respect of SC beneficiaries and NSKFDC in respect of Safai Karamcharis (including identified Manual Scavengers, Waste pickers, and their dependents), will supervise the implementation by regular field level inspections.

- a. **Physical Evaluation:** NSFDC/ NBCFDC/ NSKFDC and its respective authorized State agencies will carryout field level inspections to assess impact of the scheme in respect of proper utilization of the benefits and subsequent socio-economic gains derived by the beneficiaries. The LIs will provide all necessary facilitation for the smooth conduct of these inspections.
- b. **Third Party Evaluation:** The impact assessment/evaluation of the scheme will be carried out by MoSJE who will be given necessary facilitation by the concerned LIs for the same.



(For Self Help Groups)*(Claims to be submitted on quarterly basis only)***Claim for Interest Subvention of 5% per annum on loans to SHGs for the credit upto Rs.10.00 Lakhs for the year 20__ - 20__****Name of LIs:****Period of claim: From To**

Sl. No.	Particulars	Amount (Rs.)
1	Amount of SHG loans disbursed (Up to Rs.10.00 lakhs per SHG with interest rate as per data submitted on VISVAS Portal)	
2	Number of such accounts.	
3	Interest Subvention Amount claimed. (As per information uploaded & calculation carried out in VISVAS Portal)	

We certify having the loans to eligible SHGs as defined in the guidelines of VISVAS Yojana. We further certify that the amount of interest subvention for the years 20__ - 20__ being claimed above have been correctly calculated in conformity with VISVAS Yojana guidelines. We further undertake that in the event of any inaccuracy/discrepancy detected later during internal/ statutory audit or otherwise, we shall immediately receive the same from the beneficiary and refund to NBCFDC/NSFDC/NSKFDC such excess amount of interest subvention claims.

The detailed SHG-wise information along with the relevant branch account details in respect of this claim has been uploaded in the VISVAS portal to enable NBCFDC/NSFDC/NSKFDC to carry out the Direct Beneficiary Transfer (DBT) in respect of the claim.

Signature & seal of authorized signatory of LI

Name:

Designation:

Date:

Annexure – II

(For Self Help Groups)
Statutory Auditor's Certificate

(Certificate to be submitted in the same format)

Certified that..... % interest subvention claim of Rs.....(In words.....) for the period from.....to.....for the benefit of eligible SHG referred by the..... (Name of LI) has been worked out as per guidelines of the VISVAS Yojana of NBCFDC/NSFDC/NSKFDC. The above claim has been verified to my satisfaction from the records made available by the..... (Name of LI) is duly audited by me and is certified as correct

Signature & seal of Statutory Auditor of LI

Name:

FRN No:

Date :

Annexure – III

(For Individuals)

(Claims to be submitted on quarterly basis only)

Claim for Interest Subvention of 5% per annum on loans to individuals for the credit upto Rs.5.00 Lakhs for the year 20__ - 20__

Name of LI:

Period of claim: From To

Sl. No.	Particulars	Amount (Rs.)
1	Amount of individual loan disbursed. (Upto Rs. 5.00 lakhs per individual with interest rate as per data submitted on VISVAS Portal)	
2	Number of such accounts.	
3	Interest Subvention Amount claimed. (As per information uploaded & calculation carried out in VISVAS Portal)	

We certify having the loans to eligible individual beneficiary as defined in the guidelines of VISVAS Yojana. We, further certify, that the amount of interest subvention for the year 20__-20__ being claimed above have been correctly calculated in conformity with VISVAS Yojana guidelines. We further undertake that in the event of any inaccuracy/discrepancy detected later during internal/ statutory audit or otherwise, we shall immediately receive the same from the beneficiary and refund to NBCFDC/NSFDC/NSKFDC such excess amount of interest subvention claims.

The detailed beneficiary-wise information along with the relevant branch account details in respect of this claim is submitted in the VISVAS portal to enable NBCFDC/NSFDC/NSKFDC to carry out the Direct Beneficiary Transfer (DBT) in respect of the claim.

Signature & seal of authorized signatory of LI

Name:

Designation:

Date:

Annexure–IV

(For Individuals)

Statutory Auditor's Certificate

(Certificate to be submitted in the same format)

1.Certified that.....% interest subvention claim of Rs.....(In words.....,) for the Period from to..... referred by the (Name of LI) has been worked out as per guidelines of the VISVAS Yojana implemented by NBCFDC/NSFDC/NSKFDC. The above claim has beenverified to my satisfaction from the records made available by the.....(Name of LI) is duly audited by me and is certified as correct.

Signature & seal of Statutory Auditor of LI

Name:

FRN no:

Date: