

# Venture Capital Assistance Scheme

## Schemes Details

<b>Department</b>	Agriculture, Farmers Welfare
<b>Objective</b>	The objective of the scheme is to provide financial support in form of interest free loan provided by SFAC to qualifying projects to meet shortfall in capital requirement for implementation of the project
<b>Purpose</b>	The purpose of the Venture Capital Assistance Scheme was to promote agribusiness entrepreneurship by providing financial support to enhance rural income and employment in the agricultural sector.
<b>Benefits</b>	Financial assistance for various projects for expansion up to max. INR 50 lakhs or 26% of equity value of applicant )(Whichever is lower)
<b>Eligibility</b>	The projects should either in the field of agriculture or related to agri industry such as poultry or dairy. The project should provide assured market to FPC, project should encourage farmers to diversify in to high value crops to increase farm incomes, the project should be accepted by notified financial institution for grant of the term loan. In addition, cost of the project should be atleast INR 15 lakh and INR 10 lakh above for normal and hilly regions respectively and the max. cost of the project cannot exceed INR 5 crore.
<b>Documents Required</b>	Promoter's Request Letter, Sanction Letter, Bank's Appraisal/Process Note, Up-to-date Bank Statements, Equity Certificate, Farmer's List/Backward Linkage Agreement, Affidavit, Unsecured Loans Raised by Promoters, Copy of Last Bank's Inspection Report, Bank's Confirmation, Justification for Margin