

## Hon'ble Union Agriculture Minister launches NCDC's new scheme to promote young entrepreneurs in cooperatives

The National Cooperative Development Corporation (NCDC) has come up with a youth-friendly scheme 'Yuva Sahakar-Cooperative Enterprise Support and Innovation Scheme' to cater to the needs and aspirations of the youth, thereby attracting them to cooperative business ventures. NCDC has created a dedicated fund with liberal features enabling youth to avail the scheme.

The Central Government has been encouraging 'Start-Ups' for ease of doing business, non-conventional opportunities are emerging and are being encouraged. The conducive environment is being leveraged by private and corporate sectors and 'Hub Start-ups' are being promoted. The newly launched scheme would encourage cooperatives to venture into new and innovative areas.

The scheme will be linked to Rs 1000 crore 'Cooperative Start-up and Innovation Fund (CSIF)' created by the NCDC. It would have more incentives for cooperatives of North Eastern region, Aspirational Districts and cooperatives with women or SC or ST or PwD members. The funding for the project will be up to 80% of the project cost for these special categories as against 70% for others. The scheme envisages 2% less than the applicable rate of interest on term loan for the project cost up to Rs 3 crore including 2 years moratorium on payment of principal. All types of cooperatives in operation for at least one year are eligible.

The scheme is expected to meet the needs of youth of today. The NCDC, being the most preferred financial institution in the world of cooperatives, has embarked on Sahakar 22, a Mission for Doubling Farmers' Income by 2022.

The NCDC has the unique distinction of being the sole statutory organisation functioning as an apex financial and developmental institution exclusively devoted to cooperative sector. It supports cooperatives in diverse fields apart from agriculture and allied sectors. It is an ISO 9001:2015 compliant organisation and has a distinctive edge of competitive financing. It has extended financial assistance of Rs 63702.61 crore during 2014-2018 (as on November 13), 220% more than Rs 19850.6 during 2010-14.

Please contact for any query related to this mail to Ms. Shivani Mehrotra, Research Associate at [shivani.mehrotra@phdcci.in](mailto:shivani.mehrotra@phdcci.in) with a cc to Dr. S P Sharma, Chief Economist at [spsharma@phdcci.in](mailto:spsharma@phdcci.in) and Ms. Megha Kaul, Economist, [megha@phdcci.in](mailto:megha@phdcci.in), PHD

Chamber of Commerce & Industry.

Warm regards,

Dr. S P Sharma  
Chief Economist

-----  
PHD Chamber of Commerce and Industry  
PHD House, 4/2 Siri Institutional Area  
August Kranti Marg, New Delhi-110016  
Ph.: + 91-11-26863801-04, 49545454  
Fax: +91- 26855450, 49545451  
Email: spsharma@phdcci.in  
Website: www.phdcci.in



The banner features the ISO 9001:2015 certification logo on the left and the NABEI logo on the right. The central text reads "Towards a Prosperous India" in a stylized font. Below this, the full name "PHD CHAMBER OF COMMERCE AND INDUSTRY" is displayed. Contact information includes the address "PHD House, 4/2 Siri Institutional Area, August Kranti Marg, New Delhi - 110 016 (India)", telephone numbers "+91-11-2686 3801-04, 49545454, 49545400", fax "+91-11-2685 5450", email "phdcci@phdcci.in", website "www.phdcci.in", and CIN "U74899DL1951GAP001947". At the bottom, social media icons for Twitter (@phdchamber), Facebook (@phdcci), Instagram (@phdcci), YouTube, and LinkedIn are provided with the text "Connect with us:".

**COPYRIGHT:** All rights reserved. No part of this publication/Release may be reproduced, distributed, or transmitted in any form or by any means, without the prior written permission of the publisher. For permission requests, write to the publisher.

**DISCLAIMER:** This message and its attachments contain confidential information. If you are not the intended recipient, you are strictly prohibited to disclose, copy, distribute or take any action in reliance on the contents of this information. E-mail transmission cannot be guaranteed to be secure or error-free, as information could be intercepted, corrupted, lost, destroyed, arrive late or incomplete, or contain viruses. The sender therefore does not accept liability for any errors or omissions in the contents of this message, which arise as a result of e-mail transmission. If verification is required please request a hard-copy version.