

Yuva Sahakar Scheme

Yuva Sahakar - Cooperative Enterprise Support and Innovation Scheme

Union Minister of Agriculture and Farmers' Welfare, Radha Mohan Singh on November 14, 2018 launched the 'Yuva Sahakar-Cooperative Enterprise Support and Innovation Scheme' of the National Cooperative Development Corporation (NCDC).

The NCDC has come up with this youth-friendly scheme for attracting youth to cooperative business ventures. So, it has created a dedicated fund with liberal features enabling youth to avail the scheme.

About Yuva Sahakar-Cooperative Enterprise Support and Innovation Scheme

The scheme will be linked to Rs 1000 crore 'Cooperative Start-up and Innovation Fund (CSIF)' created by the NCDC.

Also, 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 percent of the project cost for these special categories against 70 percent for others.**

The scheme envisages 2 percent 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 to avail of the scheme. So, It would encourage cooperatives to venture into new and innovative areas.

So, the scheme is expected to meet the needs of youth.

National Cooperative Development Corporation (NCDC)

National Cooperative Development Corporation (NCDC) is headquartered in New Delhi. NCDC was formed in 1963.

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.