

Women-owned firms to get up to ₹1cr govt aid

Conditions: 50% Female Staff, No Male Partner

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Mumbai: The state cabinet on Tuesday approved an 'industrial policy for women entrepreneurs' under which they will be provided up to Rs 1 crore capital assistance, subsidy in interest rates for loans and subsidised power. Besides, shops would be reserved for women entrepreneurs in malls, commercial complexes and market yards.

Industries minister Subhash Desai said, "The state has 3.15 lakh registered enterprises, of which 9% are owned by women. We aim to double the number of women-owned industries and make Maharashtra home to highest number of women industrialists."

Harshdeep Kamble, industries commissioner, said, "A woman entrepreneur would get 15 lakh to maximum Rs 1 crore assistance. It will be 15%-35% of the total capital investment of the industrial unit."

TOI had reported on October 28 that the state government was ready with a draft industrial policy for women entrepreneurs.

Asked about measures being taken to ensure benefits are not appropriated by men, Desai said, "Industries or units—proprietorship, partnership or cooperative—will get the benefit only if they are 100% owned by women. All partners should be women." Besides, at least 50% of employees should be women.

He said the government may change a few clauses so that more women can avail themselves of the scheme.

Welcoming the government move, Vineeta Singh, co-

SPL INDUSTRIAL POLICY GETS NOD

FINANCIAL AID & SUBSIDIES

₹15L- ₹1cr | Capital assistance from govt for units set up by women entrepreneurs

15-35% | Contribution of state in capital investment

5% subsidy in interest rates for loans for 5 yrs

₹1-2 per unit | Electricity charges—lower than Rs 7-8 for industries in general

Budget allocation

₹648 cr to be allocated for the policy in 2018-19

₹15 cr allocated in 2017-18

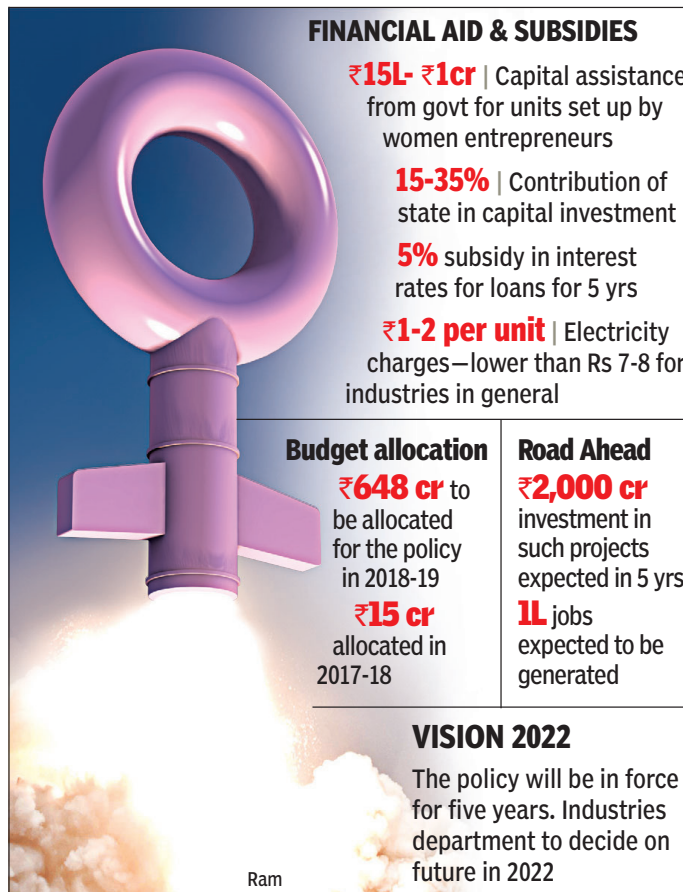
Road Ahead

₹2,000 cr investment in such projects expected in 5 yrs

1L jobs expected to be generated

VISION 2022

The policy will be in force for five years. Industries department to decide on future in 2022



Ram

INFRA BOOST FOR WOMEN-ONLY PARTNERSHIPS

➤ Some portion of land in MIDC areas will be reserved for women entrepreneurs

➤ Few shops will be reserved in malls, commercial complexes & market yards



➤ Builders will get 10-15% incentive in FSI for such projects

➤ Space to be reserved for display of products in malls, theatres, bus stops, stations, foot over bridges, subways and complexes

founder, Fabbag.com, a beauty and grooming subscription startup, said, "Any incentive for women entrepreneurs is always welcome because there are so few of us. I would especially look forward to the loan interest subsidy because most small companies shut down because of lack of capitalisation and there are enough statistics to prove that women entrepreneurs all over the world have lower access to capital than their

make counterparts. So, this will definitely be a boost along with the reserved retail spaces. I am not aware of this list of 30,000 women entrepreneurs maintained by the state so it would also be great if such information is easily available online and the sign up process for such schemes is not too cumbersome or one that requires too many approvals by governmental agencies as that becomes a major barrier."