



SRI LANKA  
EXPORT DEVELOPMENT  
BOARD



IMPLEMENTATION OF NATIONAL BUDGET PROPOSAL - 2018



MINISTRY OF DEVELOPMENT  
STRATEGIES AND  
INTERNATIONAL TRADE

## “ENTERPRISE SRI LANKA PROGRAMME”

### ERAMBUMA CREDIT SCHEME

### FINANCIAL SUPPORT FOR INNOVATIVE BUSINESS START-UPS

Calling for Applications for setting up of Business Start-ups by the Sri Lankan **Graduates, Diploma, Higher Diploma and Graduate level skill certificate holders.**

The National Budget 2018 provides an opportunity **for youth** to build their own businesses through the “Erambuma Credit Scheme” to commercialize and accelerate growth. The above loan will be provided on the merit of a business plan and a viable business idea. The loan scheme shall be operated in islandwide. The Sri Lanka Export Development Board (EDB) is calling for applications from suitable companies / incubators / individuals under the following conditions

#### Eligibility

- A citizen of Sri Lanka below 35 years.
- Be a young university Graduate, or a certificate holders of NVQ level 5,6 & 7.
- Not a defaulter to Bank or any financial institution.
- Have a suitable project location for the proposed venture.
- Be able to submit a business plan with a positive cash flow for review.
- Have required knowledge and skills to operate the project.

#### Loan facility

- The interest rate will be 100% subsidized by the Government.
- Maximum of Rs. 1.5 million will be given per person per company/ per innovative idea
- Loans will be granted on non-collateral basis through Bank of Ceylon & People's Bank
- The Applicant shall be liable to pay back the total amount of the facility borrowed from the bank within seven years from the date of disbursement.

#### Other Conditions

- Applicant should not be a Government employee, or a citizen of another country or a person living abroad.
- Both investment and working capital loans are considered under the “Erambuma” scheme. However, working capital funding should not exceed 50% of the total facility.
- Projects will be evaluated by the evaluation committee functioning under the EDB
- The priority will be given for business ideas related to export value chain.

#### Application procedure

Obtain the online application from <http://exporter.edb.gov.lk>

For any clarifications you may contact;

“Erambuma” Help desk : 0112303862

Email : [erambuma@edb.gov.lk](mailto:erambuma@edb.gov.lk)

Chairperson & Chief Executive

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