



Department of Health, Medical Education & Family Welfare
Govt. of Jharkhand

Incentive Policy for Establishing Medical College in Private Sector

Conditions for issuing Essentiality Certificate :

- Applicant should be a registered Company/Trust/Society
- Proof of Income Tax Return
- Availability of 20 Acres land
- 300 bedded functional hospital
- Solvency Certificate for Rs. 10 Crores (in case land provided by the government)

Financial Incentive :

- Financial assistance of :
 - 20 crores (in 2 instalments) for 50 seats
 - 25 crores (in 3 instalments) for 100 seats
 - 30 crores (in 4 instalments) for 150 seats
- 6% Annual grant for 5 years from date of issue of Letter of Intent for repayment of loan obtained from Bank/Financial Institution (upto a maximum of 1.20 Crores)
- 50% of grant may be utilized as margin money for obtaining loan from Bank/Financial Institution.

Other Incentives :

- Construction of 5 kms connecting road from project site to the main road
- Installation of independent feeder up to 5 kms for power supply
- Reimbursement of expenses incurred on registration of land

N.B. :

- Deduction of total cost of land on government rate in case land provided by the government.
- Incorporation of Medical College Hospital for implementing National/State health programmes and plans.

Disbursement of financial incentive in following steps :

- Rs. 10 crores on issuance of Essentiality Certificate
- Further 10 crores on issuance of Letter of Intent and submission of utilization certificate of previous grant
- Further 5 crores on recognition of 100 seats by MCI and submission of utilization certificate of previous grant
- Further 5 crores on recognition of 150 seats by MCI and submission of utilization certificate of previous grant

N.B. : Above grants are maximum that can be disbursed for establishing Medical College.

Other Conditions :

- Reservation of 50% seats for candidates duly selected by the Govt. of Jharkhand
- Above mentioned reserved seats for residents of Jharkhand will be as per state reservation policy
- College fee to be decided by a committee constituted by State Government under direction from Hon'ble Supreme Court and Government of India
- Building, Faculties and equipment as per MCI norms
- Proper teaching and timely conduct of examination will be the responsibility of the concerned institutions

Contact persons for obtaining incentive :

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