

Dated 03.11.2022

Press Release

NMDFC accorded a rating of A, Stable by CARE

The National Minorities Development & Finance Corporation (NMDFC) is a section 8 “Not-for-profit” Public Sector undertaking, working under the aegis of the Ministry of Minority Affairs, Govt. of India. The prime mandate of NMDFC is to provide concessional finance for self-employment and income generation activities to the “Backward Sections” amongst the Minority Communities, namely Muslims, Christians, Sikhs, Buddhists, Parsis and Jains with preference being given to occupational groups & women.

2. NMDFC implements its schemes mainly through the State Channelizing Agencies (SCAs) nominated by the respective State Government/UT Administration against State Guarantees.

3. Presently, NMDFC is utilizing Equity contributed by Central, State Governments and UTs, repayments and surplus generated through its operations to extend concessional credit to targeted Minority Communities.

4. In order to increase the scale and coverage, NMDFC is planning to introduce Market Linked Lending Programme with funds borrowed from the market. NMDFC has engaged the services of M/s Care Ratings Pvt. Ltd. for Credit Rating to undertake Market Borrowing. Based on the assessment of Business Model, Strengths & Proposed credit plans of NMDFC, M/s Care Ratings Pvt. Ltd. has assigned following rating to NMDFC:-

Facility/Instrument	Amount (₹ in Crore)	Rating
Long-Term Bank Facilities	100.00	CARE A; Stable (Single A; Outlook : Stable)

5. NMDFC is one of the few PSUs in the Social Sector that has received this rating. Welcoming the rating, CMD Dr. Rakesh Sarwal commented that this Credit Rating by CARE will unlock commercial borrowing for NMDFC in a competitive, credible and sustainable manner to benefit the small credit needs of the minority community for market based enterprises.

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