



NATIONAL MINORITIES DEVELOPMENT & FINANCE CORPORATION
(A Government of India Undertaking, Ministry of Minority Affairs)



NMDFC is a Govt. Company under section 8 of Companies Act 2013, under the administrative control of Ministry of Minority Affairs, Government of India. The Corporation has been set up to promote economic development for the benefit of "Backward Sections" amongst the Minority Communities i.e. Muslims, Christians, Sikhs, Buddhists, Parsis & Jains, preference being given to the occupational group and women.

Based on annual income, target group bifurcated into two credit lines as follows:

- Credit Line-1, the benefits are available for persons having annual family income of upto Rs.98,000/- in rural areas and upto Rs.1.20 lakhs in urban areas.
- Credit Line-2, the benefits are available to persons with annual family income of upto Rs. 8.00 lacs.

NMDFC implements its schemes & programs through State Channelizing Agencies (SCA list: www.nmdfc.org/SCA) nominated by the respective State Governments & Banking Partners.

Schemes of NMDFC

i. Term Loan Scheme

Under this scheme, credit is extended for financing economically viable income generation ventures. Loan of upto Rs. 20 lacs under Credit Line-1 and upto Rs. 30 lacs under Credit line -2 is extended to beneficiaries at 6% p.a. & 8% p.a. respectively. Further, concession of 2% is extended to women beneficiaries under Credit Line-2.

ii. Education Loan Scheme

Under this scheme, loan is available for job oriented 'technical and professional courses' of durations not exceeding five years. Loan of upto Rs. 20 lacs for domestic courses & Rs. 30 lacs for courses abroad under Credit Line-1 and Credit line -2 is extended to beneficiaries at 3% p.a. & 8% p.a respectively. Further, concession of 3% is extended to women beneficiaries under Credit Line-2.

iii. Micro-Finance Scheme

Under this Scheme, credit is extended to the members of the Self Help Groups (SHGs), predominantly comprising of the minority women scattered in remote villages and urban slums, who are not able to take advantage of the formal banking credit. Under the scheme, an amount of Rs. 1 lacs under credit Line-1 & upto Rs. 1.5 lacs under Credit Line-2 is extended to each member of SHG at interest rate of 7% & 10% respectively. Concession of 2% is extended to women beneficiaries under Credit Line-2.

iv. Virasat Scheme

This scheme is part of the Term Loan scheme and is implemented with the objective to meet Working Capital and Fixed Capital for purchase of equipment/tools/machineries/raw material. Maximum loan of upto Rs.10.00 lacs can be availed under Credit Line-1 & 2. Simple interest of 5% p.a. is charged under Credit Line-1 and at 6% p.a. from Male Artisan under Credit line- 2. Concession of 1% is provided to Female Artisan under both the Credit Lines.

	TERM LOAN	VIRASAT	EDUCATION LOAN		MICRO CREDIT	
<u>Credit Line-1</u>	Rs. 20.00 Lacs	Rs.10.00 lacs	Domestic courses	Foreign Courses	Individually	SHG (upto 20 mbr)
Income level of Rs. 1,20,000/- for Urban areas & Rs. 98,000/- for Rural areas			Rs. 20.00 Lacs	Rs. 30.00 Lacs	Rs.1.00Lacs	Rs.20.00 Lacs
Rate of Interest p.a for beneficiary	6%	5% for males 4% for females	3%	3%	7%	7%
<u>Credit Line -II</u>	Rs. 30.00 Lacs	Rs.10.00 lacs	Rs. 20.00 Lacs	Rs. 30.00 Lacs	Rs. 1.50 Lacs	Rs. 30.00 Lacs
Income level of Rs. 8.00 lacs p.a			8%	6%	8%	8%
Rate of Interest for Male beneficiary	8%	6%	8%	8%	10%	10%
Female beneficiary	6%	5%	5%	5%	8%	8%
Moratorium Period	6 months	6 months	6 months after course completion or getting job, whichever is earlier.		3 months	
Repayment Period	5 yrs	5 yrs	5 yrs		3 yrs	