

Dated: March 23, 2023

Minority Loan Accounting Software for NMDFC (MILAN) Launched

The National Minorities Development & Finance Corporation NMDFC was incorporated on 30th September 1994, as a company not for profit, under Section 25 of the Companies Act 1956 (now Section-8 of Companies Act, 2013). It is a National Level Apex Body for the benefit of Minorities as defined under the National Commission for Minorities Act 1992.

The prime mandate of NMDFC is to provide concessional finance to the Minorities for self employment/ income generation activities. As per the National Commission for Minorities Act, 1992, the notified Minorities are Muslims, Christians, Sikhs, Buddhists, Parsis and Jains. Under NMDFC programme, preference is given to Artisans & Women. Since-inception NMDFC has disbursed an amount of Rs. 7803.19 Crs and covered aprox. 21 lacs beneficiaries under its various schemes.

NMDFC with assistance from ICICI bank has developed a Software namely MILAN (Minority Loan Accounting Software for NMDFC). This software will digitize loan & accounting processes between applicants, SCAs & NMDFC. This will increase efficiency and transparency and access of NMDFC's scheme. The software has following features:

- i. Portal for submission of online application by the prospective beneficiaries. (Facility for applicants to apply online on pan India basis).
- ii. Loan Management software for SCAs (Accounting of loans given to beneficiaries by the SCAs).
- iii. Loan accounting software for Head Quarter (Accounting of loans given to SCAs by the NMDFC).
- iv. Integration with existing MIS portal of NMDFC. (The existing MIS portal has been integrated with this software).

The MILAN can be accessed at <https://milan.disgenservices.in>.

At the launching ceremony, a brief presentation was also given on the features and functioning of the software. The webinar was attended by MD/CMD of 23 state channelizing partners of NMDFC, Officers from banks viz. ICICI Bank, Canara Bank and employees of NMDFC. Dr. Rakesh Sarwal, CMD, NMDFC in his opening remark mentioned this launch is a historic move and further leap in the digitalization of NMDFC's functioning. He further stated that this customized software will bring greater transparency and speed of transactions in the loaning and accounting process of NMDFC & its SCAs. This software will empower and facilitate the prospective applicants to apply for loan from anywhere in India through on line mode and they will be able to track their applications, disbursement & repayment status. This software is responsive from both the sides i.e. from beneficiary as well as state channelling agencies.
