

29th Annual General Meeting of NMDFC held at Puducherry



Glimpses of Annual General Meeting

The 29th Annual General Meeting (AGM) of NMDFC was organized in Puducherry on 24th November, 2023. The meeting was chaired by Dr. Abha Rani Singh, IRS, CMD, NMDFC which was participated by other Directors on Board viz Sh. C. P. S. Bakshi, IRS JS, Ministry of Minority Affairs, Representing President of India, Smt. Bindu V.C., MD, KSWDC, Dr. S.S. Acharya CGM, SIDBI Sh. V.K. Pahwa DGM, NABARD Smt. Ulfat Jabeen, JKAS, MD, JKWDC, Md. Habij Uddin, GM, TMCDC. Senior Officials from NMDFC were also present in the meeting. The Directors representing shareholders from J&K & Kerala and member representing Government of Tripura were also present in the meeting.

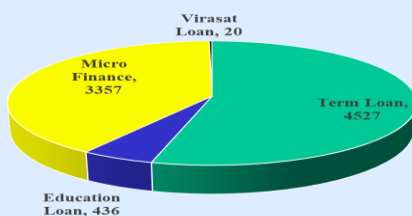
₹ 11.0 Cr received from States towards Equity Contribution of NMDFC

Rs. 1.00 Crore has been sent by HBCKN, Haryana to NMDFC towards equity contribution. The Government of Haryana has contributed ₹ 1.0 Cr. to NMDFC during the current F.Y. This contribution enhances its share of ₹ 5.21 Cr. to the Equity of NMDFC. This contribution would enable NMDFC to mobilize more funds for the betterment of underprivileged section of Minority Communities. During the current financial year NMDFC has received Rs. 11.00 Cr. From various State Governments such as Goa, Gujarat, Haryana, Maharashtra and Tamil Nadu towards contribution in the equity of NMDFC.

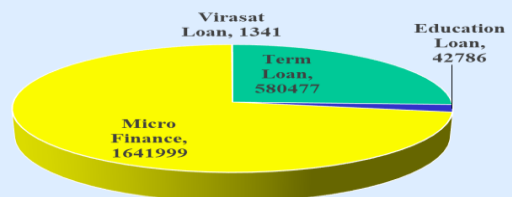
The Comptroller and Auditor General (CAG) has accorded 'Nil Comments' on NMDFC's accounts for the fiscal year 2022-23, both on a Standalone and Consolidated Accounts.

Cumulative Achievements of NMDFC

Cumulative Credit Disbursed in Cr.



No. of Beneficiaries



Disbursement since inception (till date) Rs. 8341 Cr.

Beneficiaries assisted 22,66,603

Micro Finance Scheme: A tool to unleash the power of Collaborative efforts



NMDFC Micro-Finance scheme beneficiary

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 upto Rs. 1.00 lakhs under credit Line-1 & upto Rs. 1.5 lakhs under Credit Line-2 is extended to each member of SHG with maximum credit of ₹20 Lakhs & ₹30 Lakhs to a Self Help Group (SHG) of maximum members upto 20 at an interest rate of 7% & 10% respectively. An interest concession of 2% is extended to women beneficiaries under Credit Line-2. Under Micro-Finance scheme, an amount of Rs.3357.77 Cr. has been disbursed to over 16.41 lakhs families.

Features of Micro-finance Scheme of NMDFC		
	Individually	SHG (upto 20 member)
<u>Credit Line-1</u>		
Annual Income level of Rs. 1,20,000/- for Urban & Rs. 98,000/- for Rural areas		
Maximum credit limit	Rs.1.00Lacs	Rs.20.00 Lacs
Rate of annual interest for beneficiary	7%	7%
<u>Credit Line-2</u>		
Annual Income level of Rs. 8.00 lacs		
Maximum credit limit	Rs. 1.50 Lacs	Rs. 30.00 Lacs
Rate of Interest for		
Male beneficiary	10%	10%
Female beneficiary	8%	8%
Moratorium Period	3 months	
Repayment Period	3 yrs	



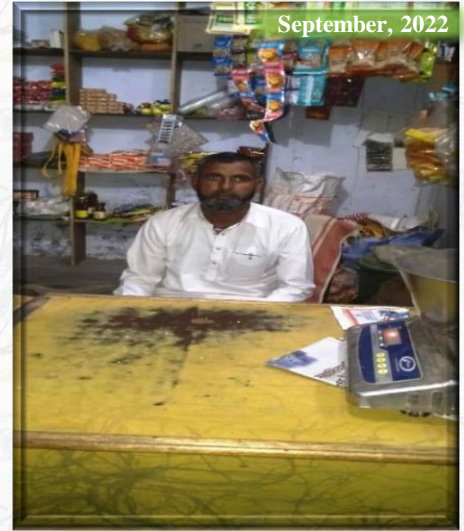
Scan QR code to install MILAN App on iOS

iOS app of MILAN app of NMDFC released

The MILAN app of NMDFC is now accessible on the Apple App Store & Android Play Store. In collaboration with ICICI Bank, NMDFC has crafted this innovative Loan Accounting Software named MILAN (Minority Loan Accounting Software for NMDFC). This software streamlines the receipt and processing of loan applications, as well as the accounting of repayments from beneficiaries.

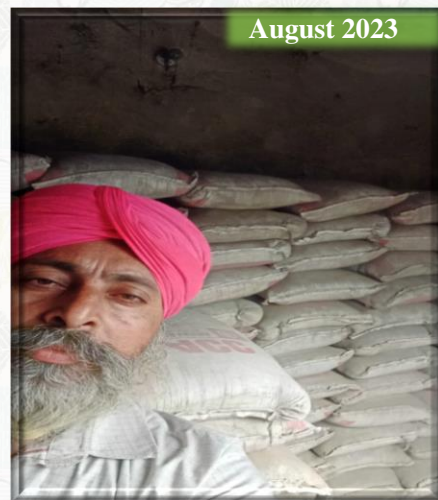
**Sh. Ramzaan, Panchkula, Haryana
Term Loan for Grocery Shop Business**

Sh. Ramzaan, resident of Haryana, belonged to a poor household. His family couldn't afford his education so he studied only till 5th standard. Ramzaan initially worked as a hawker, grappling with a meagre income that barely sustained his family of five. One of his relative informed him about an awareness campaign by the Haryana Backward Classes Welfare Corporation (HBCKN) that introduced him to the Term Loan Scheme of NMDFC for supporting minority communities. In no time, Sh. Ramzaan seized the opportunity and availed a loan of Rs 50,000 on 19th September, 2022 for his grocery shop business. His annual income, which was a modest Rs. 40,000 before the loan, increased to an impressive Rs. 1,20,000 after the business expansion. Now, he is able to support his family financially and fulfill their basic needs. He repays the loan amount, regularly. He expresses gratitude to the Haryana Backward Classes Welfare Corporation and NMDFC.



Sh. Ramzaan at his grocery store

**Sh. Pritam Singh, Panchkula, Haryana
Term Loan for Cement Business**



Sh. Pritam Singh at his Cement Shop

Sh. Pritam Singh from Panchkula district of Haryana belonged to a poor socio-economic class of the society. His family could afford him to study till class 10th only. All the responsibilities of the family comprising of 6 members rested on him. The poor socio-economic condition always worried Sh. Singh as he couldn't meet his family needs. Soon, an awareness camp was organized in his village by Haryana Backward Classes Welfare Corporation, Panchkula, where he came to know about the loan for minority communities from the employees of the Corporation. He approached the corporation for a loan of Rs. 1,00,000/-, the corporation acknowledged his request and disbursed the amount on 17th August, 2023.

He expanded his cement business from the loan amount and his annual income increased to Rs 90,000/- from Rs 60,000/- within few months. He not only repays the loan amount regularly, he's able to improve his living conditions as well. He is grateful to Haryana Backward Classes Dev. Corporation and NMDFC.

**Sh. Farooq, Sonipat, Haryana
Term Loan for Tailoring Business**

Sh. Farooq, resident of Sonipat district of Haryana belonged to a middle class household. He owned a cloth shop, and was in tailoring business for 2 years. But lack of funds didn't allow him to expand his business. He was unable to provide good quality education to his children as the limited income met only the basic needs of his family. Fortunately, his friend visited his shop and informed him about the term loan scheme of NMDFC implemented through Haryana Backward Classes Dev. Corporation. Sh. Farooq was elated to learn about the details and in no time availed a loan of Rs. 1,00,000/- on 20th June, 2023. With this support, he expanded his tailoring business.



Sh. Farooq at his Tailoring Shop

Within a month his expanded business started giving him good profits. He was able to increase his annual income from Rs. 80,000 to Rs 1,40,000. His dream of giving good quality education to his children was fulfilled. He is grateful to Haryana Backward Classes Dev. Corporation and NMDFC.

CSR Support to Delhi House Society, Delhi for providing Medical Equipments

NMDFC extended support to Delhi House Society, Delhi by providing medical equipments such as physio therapy exercise machine, glucometer, sphygmomanometer, wheel chairs, air mattress, hospital bed, semi fowler bed, physiotherapy treatment couch, and colour x-ray-machine to benefit the underprivileged residents of the society and nearby poor and needy people under Corporate Social responsibility (CSR) Programme of NMDFC. The main aim is to provide the services needed to equip people with tools that will lead the ultra poor and their communities to empowerment. Delhi Housing Society has been dedicated to the care of abandoned destitute since 1997.

Currently, it accommodates nearly 79 men who were abandoned on the streets of Delhi. Most of these destitute suffer from HIV, TB, Cancer, Liver failure, disabilities, etc. The Sewa Ashram caters to the abandoned by providing free food, accommodation, medicines, and treatment based on the individual's health condition and helps them lead a dignified life. The support will surely impact in the lives of the residents of the Delhi House Society and nearby underprivileged people of the community.



Patients using Medical Equipments at Delhi House Society

Monthly Progress

Over ₹ 22 Crores released to channelizing partners for assisting 8.1 thousand beneficiaries during the month of November, 2023

During the month of November, 2023, NMDFC has released over ₹22 Cr. to Channel Partners with a cumulative release of ₹334.8 Cr. during F.Y. 2023-24 for assisting beneficiaries under the Term Loan, Education Loan and Micro Finance schemes as illustrated in the table below:

S. No.	Items	November, 2023		Cumulative 2023-24 (FY)	
		Financial (₹in Cr.)	Physical	Financial (₹in Cr.)	Physical
a.	Term Loan & Education Loan	2.54	169	204.80	13,654
b.	Micro Finance	20.00	8000	130.00	52,000
	Total	22.54	8169	334.80	65,654

Repayment & Recovery during the Month of November, 2023

Recovery From NGOs

With efforts by NMDFC ₹50 thousands has been recovered from the NGO namely M/s Rise India in the month of November, 2023.

Repayments from Channel Partners

A total repayment of ₹ 111.55 Crores has been received from the various Channel Partners/SCAs during the month of November, 2023.

Editorial Committee: Sh. Nixon Mathur | Sh. Javedul Hasan | Sh. Harish Sharma
Under the guidance of Dr. Abha Rani Singh, IRS, CMD, NMDFC &
inspiration of Dr. Rakesh Sarwal, IAS, Ex-CMD, NMDFC