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NMDFC releases Fellowship instalments to Maulana Azad Fellows pursuing Ph. D. courses

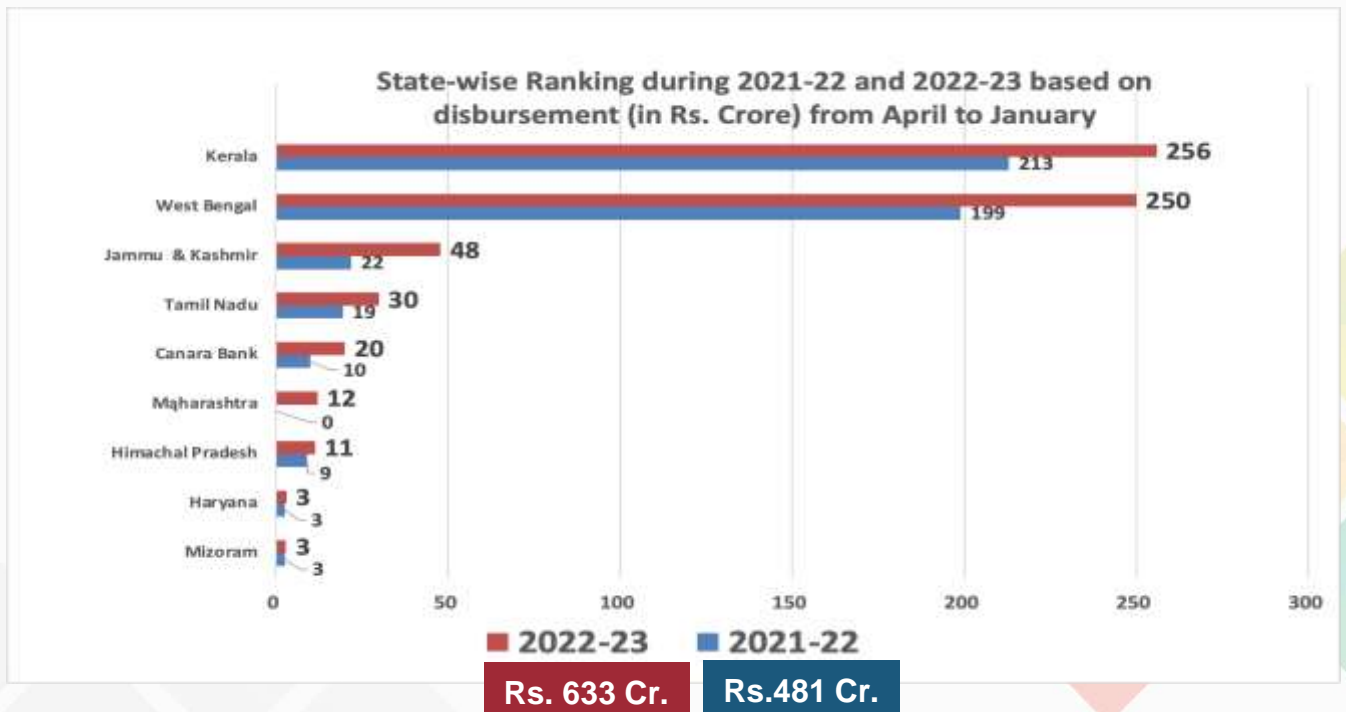
NMDFC released fellowship to 2000 scholars pursuing Ph.D/M.Phil under the Maulana Azad National Fellowship (MANF) Scheme. The scholars may check the status of their fellowship in the Scholar corner of the SFMP portal. The scheme provides fellowship for five years to candidates pursuing regular and full time research studies within India, belonging to six notified minority communities viz. Muslims, Sikhs, Christians, Buddhists, Jains and Parsis. The Ministry of Minority Affairs has designated NMDFC to replace UGC as the Central Nodal Agency (CNA) and Implementation Agency for MANF Scheme.



Though, no new fellows will be covered under the Scheme from 2022-23 onwards, NMDFC will continue to disburse Fellowships to the existing MANF Fellows till the end of their respective tenure.

Encouraging Performance in Recovery & Disbursement

During the current FY 2022-23, NMDFC has mobilized nine times more equity contribution, i.e. ₹9.3 Cr. from State Governments compared to the similar period of previous FY. In addition, the Government of Goa has accorded approval for a contribution of ₹1.87 Cr. to the equity of NMDFC. Furthermore, the repayments have increased by 11% from ₹558.54 Cr. (previous year) to ₹621.25 Cr. during the current FY and disbursement of funds to channel partners has also increased by 32% from ₹480.82 Cr. (previous year) to ₹633.05 Cr. during the current FY in the disbursement of funds. For making timely repayments, channel partners could avail interest rebate of ₹5.05 Cr. during current FY as compared to last year interest rebate of ₹4.84 Cr. The jump in financial performance compared to the last financial year is a testimony of the collaborative efforts between NMDFC and its state channelizing partners.



Empowering youth of Jammu & Kashmir in Entrepreneurship skills before extending credits

Eligible minority youth in J&K are first provided training in Entrepreneurship before release of credit under NMDFC schemes. The training includes Entrepreneurship Awareness, financial literacy, personal planning, work readiness, social leadership, and business entrepreneurship.

The Entrepreneurship Development Program (EDP) of JKEDI covers a wide range of topics such as idea assessment, planning, product development, pricing, marketing, accounting, and finance, and includes various simulation-based modules, market surveys, research, expert classes, and industry exposure. Candidates interested in the EDP are interviewed to assess their suitability and are offered training and financial benefits.



JKEDI Srinagar campus

The curriculum exposes the trainees to real challenges in enterprise creation through:

- **Personal Skills** like vision, persistence, commitment, control, risk tolerance resilience and self determination,
- **Interpersonal Skills** like Communication skills, Listening, Team work, leadership, motivation, conflict resolution, personal relations, negotiation and ethics,
- **Critical and Creative Thinking Skills** to find the necessary information to support decisions about a venture by creative thinking, problem solving, opportunity identification,
- **Practical Skills/ Business Concepts** such as Goal setting, Planning and organizing, Decision making, Entrepreneurial knowledge, Venture specific knowledge, time management, Sales, Finance, Technical Skills, Conceptual Skills,
- **Skill Development** based on simulation and role-play exercises,
- **Sector Exposure** through customized work schedules and interactions with successful entrepreneurs of JKEDI,
- **Practical Exposure** by way of field visits, market surveys, feasibility and viability tests in front of resource persons, DPR formulation, apprenticeship opportunities, and
- **Final assessment** of participants and financial linkage

After attending the mandatory Entrepreneurship Development Program (EDP), candidates become eligible to receive benefits under various schemes, including Self Employment credit schemes of NMDFC. The Institute provides the candidate with a certificate of completion upon fulfilling the EDP requirements. Capacity building of youth is done to promote enterprise-led livelihood by providing training, sector exposure, market linkages, and handholding and mentoring support to aspiring entrepreneurs.

Beta testing of MILAN-NMDFC Loan Accounting Software released

NMDFC in association with ICICI bank is developing a Loan Accounting Software namely MILAN (Minority Loan Accounting Software for NMDFC) for receiving and processing of loan applications and accounting of repayments from beneficiaries. NMDFC and ICICI Bank signed an MOU on 23rd August, 2022 for development of MILAN.

Beta version of this software has been released and the trial version is expected to be launched in March, 2023. State channelizing Agencies will test the modules with dummy data and furnish their suggestion for improvement in the software. An agency nominated by ICICI Bank will provide training and hand holding support to NMDFC, SCAs & other Implementing Partners. The agency nominated by ICICI Bank would also maintain the software for three years, without any cost and transfer ownership to NMDFC thereafter. This customized software will bring greater transparency and speed of transactions in the loaning and accounting process of NMDFC & its SCAs and facilitate online applications by the targeted beneficiaries.

Ms. Harshita Jain, Chittorgarh Education Loan for B.Sc. Nursing Course

Harshita Jain is a young girl who aspired to contribute to the society by becoming a part of the healthcare system. She wanted to pursue a nursing course. But with a mere family income she couldn't afford to study in a nursing college despite of qualifying a competitive exam. Her father came to know about Rajasthan Minorities Finance and Development Cooperation Education Loan scheme through his relative. He approached the RMFDCC for his daughter's education loan. The RMFDCC acknowledged their request and sanctioned in the month November, 2020 an education loan of ₹ 1,20,000 for Harshita's higher education.



Ms. Harshita at her college

With the support from RMFDCC, Ms. Harshita is pursuing B.Sc. Nursing Course from Mewar Nursing College, Udaipur. She is studying hard and aspires to serve the community at the ground level. She's a source of inspiration for all the young girls who want to pursue higher education and become independent.



Ms. Elizabeth Jaya and the paper Plate Production unit

Ms. Elizabeth Jaya C Abraham, Kerala Term Loan for Paper Plate Production Unit

Elizabeth Jaya C Abraham live in Pathahnamthitta district, Kerala. She wanted to install a paper plate production unit to earn her livelihood but due to lack of funds she could not fructify her start-up idea. She came to know about NMDFC Term Loan Scheme being implemented through Kerala State Women's Development Corporation Ltd (KSWDC) and applied for a loan of ₹ 2,85,000/- to fulfill her dream. KSWDC considered her loan application and sanctioned the loan amount on 5th May 2022.

The annual income of Elizabeth increased to ₹ 3,20,000 from ₹ 1,40,000. She is regularly repaying the loan installments. She has further employed one person in her business that in turn supports her family financially. She is thankful to KSWDC & NMDFC for the financial Support.

Ms. Nahid Heena, Saharanpur, UP Term Loan for Beauty Salon

Nahid Heena, a physically challenged and divorced mother, overcame numerous obstacles to fulfill her dream of becoming a successful beautician. Despite facing family problems, she worked hard and saved up to start a small beauty parlor, but was limited by her lack of funds to acquire quality products and tools. Her life changed when she learned about NMDFC Term Loan Scheme for minorities being implemented through Uttar Pradesh Minorities Finance & Development Corporation (UPMFDC). She availed a loan of ₹ 90,000 from UPMFDC in the month December, 2020.



Ms. Nahid Heena in her Beauty Salon

With this financial support, she was able to procure the necessary items to upgrade her business. Today, she earns ₹ 13,000 per month, up from ₹ 10,000, earlier and is able to make quarterly loan repayments of ₹ 5,242. Nahid Heena is grateful to the UPMFDC, NMDFC & Ministry of Minority Affairs for their support.

Ambulance to Leishiphung Christian Hospital in Ukhrul, Manipur for the poor & needy under CSR Programme of NMDFC

NMDFC has supported the Leishiphung Christian Hospital (LCH) in Ukhrul, Manipur by providing an ambulance under its Corporate Social Responsibility (CSR) program. This ambulance will be used to provide emergency medical services to the local population, including transporting patients to and from the hospital.

This will be particularly beneficial for those living in remote areas and need easy access to emergency medical care. Ambulance will also be used for organizing Health Camps in far flung areas in the Ukhrul District and enable the LCH to provide various humanitarian services for the betterment of the society.



Ambulance at Leishiphung Christian Hospital campus

Repayments

Long-Awaited Dues recovered from Andhra Pradesh based NGO

Rise India, a Guntur, Andhra Pradesh based NGO had obtained a loan of ₹ 9,00,000/- from NMDFC under Micro Finance Scheme in F.Y. 2004-05. However, the above NGO became a defaulter and the functionaries were not traceable. The letters written to NGO in the past were returned un-delivered. After a minute scrutiny of the documents submitted by the NGO in the past, it was noticed that Treasurer of NGO was working in L.I.C. at that time. NMDFC wrote a letter to L.I.C. to share latest contact details of their ex-employee. Based on the contact details shared by L.I.C, the treasurer of the NGO was traced out and an amount of ₹ 1.00 Lacs has since been recovered. The balance is being collected.

Monthly Progress

₹ 633 Crores released to SCAs for assisting 1.44 lacs beneficiaries during current F.Y 2022-23

During the month of January, 2023, NMDFC has released ₹53.8 Cr. to SCAs with a cumulative release of ₹633.05 Cr. during F. Y. 2022-23 for assisting beneficiaries under the Term Loan, Education Loan and Micro Finance schemes as illustrated in the table below:

No.	Items	January, 2023		2022-23 (FY)	
		Financial (₹in Cr.)	Physical	Financial (₹in Cr.)	Physical
a.	Term Loan & Education Loan	23.80	1586	325.43	21694
b.	Micro Finance	30.00	12000	307.62	123048
	Total	53.80	13586	633.05	144742

Product Innovation Showcase

A unique table top Mobile Stand having clock and mobile charging facility featuring NMDFC logo has been designed and manufactured by one of Artisan. The product is made of wood and has an Eye-Catching design.



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