

National Minorities Development & Finance Corporation Schemes

Education Loan for Students

National Minorities Development & Finance Corporation 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 (SCAs) 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.

NMDFC Schemes					
Schemes	Term Loan	Virasat	Education Loan	Micro Credit	
Particulars	n				SHG

				Domestic courses	Foreign Courses	Individualy	(upto 20 members)	
Credit Line-I	Max credit up to	Rs. 20.00 Lacs	Rs.10.00 Lacs	Rs. 20.00 Lacs	Rs. 30.00 Lacs	Rs.1.00Lacs	Rs.20.00 Lacs	
(Income level of ₹ 1,20,000/- for Urban areas & ₹ 98,000/- for Rural areas)	Rate of Interest p.a. for beneficiary	6%	5% for males	3%	3%	7%	7%	
			4% for females					
Credit Line – II	Max credit up to	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 ₹ 8.00 lacs p.a.)	Rate of Interest for	Male beneficiary	8%	6%	8%	8%	10%	10%
		Female beneficiary	6%	5%	5%	5%	8%	8%
Moratorium Period (for both Credit lines)		6 months	6 months	6 months after course completion or getting job, whichever is earlier.		3 months		
Repayment Period (for both Credit lines)		5 yrs	5 yrs	5 yrs		3 yrs		

Following documents are required to be submitted along with Application Form to the State Channelizing Agency mentioned below:

1. Self Attested Income Certificate
2. Self Attested Residence Proof enclosing AADHAAR Card/Ration Card/Voter ID/Passport/Phone/Bill/Electricity Bill etc.
3. Bill/Electricity Bill etc.
4. Self Attested Religious Certificate
5. Self Attested Marksheet of previous year

Name of SCA: Karnataka Minorities Development Corporation

Address: 12th Floor, Main Tower Dr. B.R. Ambedkar Veedi BANGALORE – 560 001 KARNATAKA

Contact: 080- 22861226,22864782

Loan Application Form
(Under Education Loan Scheme of NMDFC)

Personal Details

Name of the Applicant :
Father's/Husband Name :
Date of Birth :
Gender :
Marital Status :
Aadhaar Number :
Community :
Qualification :
Mobile No. :
Email ID :
Pan Number :
Annual Family Income :

Communication Details

Present Address

H.No./Street :
Block :
Police Station :
Post Office :
District :
State :
Pin Code :

Permanent Address

H.No./Street :
Block :
Police Station :
Post Office :
District :
State :
Pin Code :

Income Eligibility

Choose Credit Line	<input type="checkbox"/> <u>Credit Line 1</u> <input type="checkbox"/> Rural / <input type="checkbox"/> Urban	<input type="checkbox"/> <u>Credit Line 2</u>
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Note:

Credit Line-1:- Applicant should have Annual Family Income upto Rs.98,000 in Rural Areas & upto Rs.1.20 lacs in Urban Areas.

Credit Line-2:- Applicant should have Annual Family Income upto Rs.8.00 Lacs.

Institute & Course Details

Name of the Institution :
Name of affiliating/
recognizing
authority of Institution :
Name of the course :
Duration of the course :
Date of commencement :
Date of completion :

Bank Details

Name of A/c Holder :
Bank Name :
Account No. :
IFSC Code :
Branch Address :

Document Details:- Self Attested copy of following document may be enclosed along with this application form

Sr. No.	Document Name	Checklist
1.	Photograph of the applicant/parent/Co-obligant/ Guarantor (2 copies each)	
2.	Signature	
3.	Aadhaar Card	
4.	Pan Card	
5.	Minorities Certificate	
6.	Family Income Certificate (issued by State Revenue Authority)	
7.	Address Proof (AADHAAR Card/Ration Card/Voter ID/Passport/Phone Bill/Electricity Bill etc.)	
8.	Marksheets of Last Qualifying Exam	
9.	Provisional Admission Letter from the Institution	
10.	Schedule of expenses for the course, from the Institution	

Place :
Date :