

SCHEMES WITH FINANCIAL ASSISTANCE FROM NATIONAL MINORITIES DEVELOPMENT & FINANCE CORPORATION, NEW DELHI (NMDFC)

Scheme 1: SELF EMPLOYMENT SCHEME FOR MINORITIES (NMDFC SCHEME)-

The scheme is for individual beneficiaries and under this scheme, Projects costing up to 20 lakh are considered for financing.

Means of Financing are as follows:

NMDFC contribution	90%
KSMDFC contribution	5%
Beneficiary contribution	5%

Beneficiary contribution need not be collected from the beneficiary, instead the beneficiaries are expected to utilise the amount along with the loan amount received from the KSMDFC. The maximum loan amount that can be disbursed under this scheme is limited to 95% of the project cost or the amount requested by the beneficiary whichever is lower. The maximum amount that can be disbursed under this scheme will be Rs. 20 lakh.

For purchasing commercial vehicles 90% of the on the road price of the vehicle, shall be given as loan amount. The balance amount (the beneficiary contribution) shall be remitted by the beneficiary directly to the authorised dealer. Hypothecation of the vehicle in favour of KSMDFC is compulsory. The vehicle should be used for Self Employment income generating activities only.

Rate of Interest: 6% on reducing balance method.

Repayment Period: The maximum repayment period is fixed as 60 months (5 years).

Eligibility Criteria:

1. Applicant must belong to any one of the notified minority communities. (Muslims, X'ans, Sikh, Parsis, Budhha & Jain).
2. The annual family income must be below 81,000/- in rural area and 1,03,000/- in urban area.
3. The applicant should not be a beneficiary under Self Employment Scheme of NBCFDC or NMDFC Scheme.
4. Age of the beneficiary shall be between 18-56 years as on the date of application.

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Scheme 2: EDUCATIONAL LOAN SCHEME FOR MINORITIES (NMDFC SCHEME)

The scheme is for individual beneficiaries. Under this scheme an amount up to 20 lakh are considered for financing for studying professional and job oriented degree courses of durations not exceeding 5 years. The maximum amount per year is limited to 3 lakhs per annum for courses in India and 4 lakhs per annum for courses abroad.

Means of Financing are as follows:

NMDFC contribution	90%
KSMDFC contribution	5%
Beneficiary contribution	5%

Beneficiary contribution need not be collected from the beneficiary, instead the beneficiaries are expected to utilize the amount along with the loan amount received from the KSMDFC. The maximum loan amount that can be disbursed under this scheme is limited to 95% of the cost or the amount requested by the beneficiary whichever is lower. The maximum amount that can be disbursed under this scheme will be Rs. 15 lakh for professional and job oriented degree courses in India and Rs. 20 Lakh for courses abroad.

The student shall submit the details of the Admission Fee, Tuition fee and other fees to be paid by the student in the college in each year certified by the Principal or Head of the institution. The admissible expenditure includes Admission fee, Tuition fee, Exam fee and Hostel Expenses only. The loan is available to students perusing approved full time regular courses only. The college/institute that offering the course should be a recognized institution by the Central/State Government or by an appropriate authority such as AICTE/MCI .

Rate of Interest: The interest rate will be 3%.

Mode of release of loans: The installment amount will be paid by A/c payee cheque in the name of Applicant and Co-borrower. (The parent will be the co-borrower of the loan amount). For availing subsequent installments, the successful completion of the previous years of study is compulsory. A certificate in this regard shall be obtained from the head of the institution and submitted before the corporation to avail the subsequent installments.

Repayment Period: The maximum repayment period is fixed as 60 months (5 years). The repayment will start after 6 months from the completion of the course or immediately after getting job on completion of the course whichever is earlier. Even if the student has not successfully completed the course in the final year or he/she is perusing for higher studies, the repayment will start as per schedule i.e. after 6 months of the end of the course, for the loan is availed.

Eligibility Criteria:

1. Applicant must belong to any one of the notified minority communities. (Muslims, X'ans, Sikh, Parsis, Budhha & Jain).
2. The annual family income must be below 81,000/- in rural area and 1,03,000/- in urban area.
3. The applicant should not be a beneficiary under Educational Scheme of NMDFC or NBCFDC or other financial institutions.
4. Age of the beneficiary shall be between 16-32 years as on the date of application.

5. Confirmed admission in the intended course is the pre-requirement for availing the loan amount. Applications can be submitted in anticipation of the admission.
6. The admission of the candidate in the course shall be through a merit-cum-selection process.
7. Selection of beneficiary out of the eligible candidates will strictly be on merit and availability of fund from NMDFC.

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Scheme 3: FOREIGN EDUCATIONAL LOAN SCHEME FOR MINORITIES (NMDFC SCHEME)

The scheme is for individual beneficiaries. Under this scheme an amount up to 20 lakhs are considered for financing for studying technical and professional courses of durations not exceeding 5 years in a foreign country. The maximum amount per year is limited to 4 lakhs.

Means of Financing are as follows:

NMDFC contribution	90%
KSMDFC contribution	5%
Beneficiary contribution	5%

Beneficiary contribution need not be collected from the beneficiary, instead the beneficiaries are expected to utilise the amount along with the loan amount received from the KSMDFC. The maximum loan amount that can be disbursed under this scheme is limited to 95% of the cost or the amount requested by the beneficiary whichever is lower. The maximum amount that can be disbursed under this scheme will be Rs.20 lakhs.

The student shall submit the details of the Admission Fee, Tuition fee and other fees to be paid by the student in the college in each year certified by the Principal or Head of the institution. The admissible expenditure includes Admission fee, Tuition fee, Exam fee and Hostel Expenses only. The loan is available to students perusing approved full time and regular courses only. The college/institute that offering the course should be a recognized institution by the Central/State Government/UGC or by an appropriate authority such as AICTE/MCI etc. The original broacher of the course, the website details etc. shall be submitted along with the application. All the details/certificates shall be submitted in English Language only.

Rate of Interest: The interest rate will be 3%.

Mode of release of loans: The installment amount will be paid by A/c payee cheque in the name of Applicant and Co-borrower. (The parent will be the co-borrower of the loan amount). For availing subsequent installments, the successful completion of the previous years of study is compulsory. A certificate in this regard shall be obtained from the head of the institution and submitted before the corporation to avail the subsequent installments.

Repayment Period: The maximum repayment period is fixed as 84 months. The repayment will start after 6 months from the completion of the course or immediately after getting job on completion of the course whichever is earlier. Even if the student has not successfully completed the course in the final year or he/she is perusing for higher studies, the repayment will start as per schedule i.e. after 6 months of the end of the course, for the loan is availed.

Eligibility Criteria:

1. Applicant must belong to any one of the notified minority communities. (Muslims, X'ans, Sikh, Parcis, Budhha & Jain).
2. The annual family income must be below 81,000/- in rural area and 1,03,000/- in urban area.
3. The applicant should not be a beneficiary under Educational Loan Scheme of NMDFC or NBCFDC or other financial institutions.
4. Age of the beneficiary shall be between 16-32 years as on the date of application.

5. Confirmed admission in the intended course is the pre-requirement for availing the loan amount. Applications can be submitted in anticipation of the admission.
6. The admission of the candidate in the course shall be through a merit-cum-selection process.
7. Selection of beneficiary out of the eligible candidates will strictly be on merit and availability of fund from NMDFC.

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Scheme 4: SELF EMPLOYMENT SCHEME FOR MINIORITIES - Credit Line -2 (NMDFC SCHEME)

The scheme is for individual beneficiaries and under this scheme, Projects costing up to 30 lakh are considered for financing.

Means of Financing are as follows:

NMDFC contribution	90%
KSMDFC contribution	5%
Beneficiary contribution	5%

Beneficiary contribution need not be collected from the beneficiary, instead the beneficiaries are expected to utilise the amount along with the loan amount received from the KSMDFC. The maximum loan amount that can be disbursed under this scheme is limited to 95% of the project cost or the amount requested by the beneficiary whichever is lower. The maximum amount that can be disbursed under this scheme will be Rs. 30 lakh.

For purchasing commercial vehicles 90% of the on the road price of the vehicle, shall be given as loan amount. The balance amount (the beneficiary contribution) shall be remitted by the beneficiary directly to the authorised dealer. Hypothecation of the vehicle in favour of KSMDFC is compulsory. The vehicle should be used for Self Employment income generating activities only.

Rate of Interest: For Women 6%, For Men 8 %.

Repayment Period: The maximum repayment period is fixed as 60 months (5 years).

Eligibility Criteria:

1. Applicant must belong to any one of the notified minority communities. (Muslims, X'ans, Sikh, Parcis, Budhha & Jain).
2. The annual family income of the applicant must be below 6 lakh.
3. The applicant should not be a beneficiary under Self Employment Scheme of NBCFDC or NMDFC Scheme.
4. Age of the beneficiary shall be between 18-56 years as on the date of application.

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Scheme 5: EDUCATIONAL LOAN SCHEME FOR MINORITIES - Credit Line -2 (NMDFC SCHEME)

The scheme is for individual beneficiaries. Under this scheme an amount up to 30 lakh are considered for financing for studying professional and Job oriented degree courses of durations not exceeding 5 years. The maximum amount per year is limited to 4 lakhs per annum for courses in India and 6 lakhs per annum for courses abroad.

Means of Financing are as follows:

NMDFC contribution	90%
KSMDFC contribution	5%
Beneficiary contribution	5%

Beneficiary contribution need not be collected from the beneficiary, instead the beneficiaries are expected to utilise the amount along with the loan amount received from the KSMDFC. The maximum loan amount that can be disbursed under this scheme is limited to 95% of the cost or the amount requested by the beneficiary whichever is lower. The maximum amount that can be disbursed under this scheme will be Rs. 20 lakh for professional and job oriented degree courses in India and Rs. 30 Lakh for courses abroad.

The student shall submit the details of the Admission Fee, Tuition fee and other fees to be paid by the student in the college in each year certified by the Principal or Head of the institution. The admissible expenditure includes Admission fee, Tuition fee, Exam fee and Hostel Expenses only. The loan is available to students perusing approved full time regular courses only. The college/institute that offering the course should be a recognized institution by the Central/State Government or by an appropriate authority such as AICTE/MCI.

Rate of Interest: For Girls - 5 %, For Boys - 8 %

Mode of release of loans: The installment amount will be paid by A/c payee cheque in the name of Applicant and Co-borrower. (The parent will be the co-borrower of the loan amount). For availing subsequent installments, the successful completion of the previous years of study is compulsory. A certificate in this regard shall be obtained from the head of the institution and submitted before the corporation to avail the subsequent installments.

Repayment Period: The maximum repayment period is fixed as 60 months (5 years). The repayment will start after 6 months from the completion of the course or immediately after getting job on completion of the course whichever is earlier. Even if the student has not successfully completed the course in the final year or he/she is perusing for higher studies, the repayment will start as per schedule i.e. after 6 months of the end of the course, for the loan is availed.

Eligibility Criteria:

1. Applicant must belong to any one of the notified minority communities. (Muslims, X'ans, Sikh, Parsis, Budhha & Jain).
2. The annual family income of the applicant must be below 6 Lakh.
3. The applicant should not be a beneficiary under Educational Scheme of NMDFC or NBCFDC or other financial institutions.
4. Age of the beneficiary shall be between 16-32 years as on the date of application.
5. Confirmed admission in the intended course is the pre-requirement for availing the loan amount. Applications can be submitted in anticipation of the admission.

6. The admission of the candidate in the course shall be through a merit-cum-selection process.
7. Selection of beneficiary out of the eligible candidates will strictly be on merit and availability of fund from NMDFC.

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