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The NMDFC Newsletter

Volume 23- April, 2024

Achievements of NMDFC during FY 2023-24



While addressing the 124th Meeting of Board of Directors Dr. Abha Rani Singh, IRS, CMD, NMDFC highlighted that NMDFC surpassed its target by releasing Rs.765.45 Cr. to nearly 1.85 Lakhs beneficiary

families across 22 States/UTs during the fiscal year 2023-24. CMD also emphasized that the success was aided by contributions of ₹61 Cr. from the Central Govt. and ₹11.52 Cr. various States/UTs, enabling NMDFC to extend its schemes through SCAs and Canara Bank. The year also saw resolution of long-pending overdues in certain States, paving way for resumption of financing in states like Punjab and Assam after significant gaps. Efforts are also on to resolve overdues in other states as well. During 2024-25, NMDFC aims to disburse Rs.1000 crs. to over 2.67 lacs beneficiary families, through collaborative efforts with SCAs and Canara Bank.

NMDFC Collaborates with Dr. B.R. Ambedkar University, Delhi

A meeting was convened with Officials of Dr. B. R. Ambedkar University, Delhi (DBRAUD) to finalize collaboration on several areas to strengthen the implementation of schemes and programmes of NMDFC. The main objective of the meeting was to provide insights for designing Standard Operating Procedures (SOPs) on Awareness programmes, Recovery Management, Entrepreneurship Development Program (EDP), Marketing assistance and Impact Study of NMDFC Schemes, by Dr B.R. Ambedkar University. Dr. B. R. Ambedkar University was represented by Dr. Pushpender Singh, Director, Udhmodya Foundation, University of Delhi and Dr. Priyasha Kaul, Assistant Professor, Sociology, Dr. B.R. Ambedkar University, Delhi who sought insights from NMDFC officials on the requirements for designing the SOPs. These SOPs would be framed as part of non-financial Memorandum of Understanding (MoU) signed between DBRAUD and NMDFC on 30.11.2023.

Arunachal Pradesh SCA commences Schemes of NMDFC in the State



Officials of NMDFC & APSCAB sign GLA

A General Loan Agreement (GLA) was signed between Arunachal Pradesh State Cooperative Apex Bank (APSCAB, a channelizing partner of NMDFC in Arunachal Pradesh) and NMDFC for enabling APSCAB to start financing under the Schemes of NMDFC. The agreement would lead to commencement of concessional credit support to persons belonging to minorities for their socio-economic upliftment in the state. This collaboration will help in promoting inclusive growth and development in Arunachal Pradesh. The partnership aims to bridge the financial gap and empower minority communities in Arunachal Pradesh. NMDFC implements its schemes & programs through State Channelizing Agencies nominated by the respective State Governments & Banking Partners. The list of functional SCAs is available on the website of NMDFC at www.nmdfc.org/SCA.



Officials of NMDFC & DBRAUD in the Meeting

Fellowship of Over 86 Cr. disbursed during the F.Y. 2023-24 to MANF fellows



NMDFC has disbursed Rs. 86.23 Cr. during the Financial Year 2023-24 under the Maulana Aazad National Fellowship to around 1600 existing MANF fellows. The Ministry of Minority affairs has discontinued the Maulana Azad National Fellowship (MANF) Scheme for Minorities w.e.f. Financial year 2022-23 onwards. However, the existing MANF Fellows will continue to receive Fellowships till the end of their respective tenure, subject to compliance with the extant guidelines. The MANF fellowship scheme of the Ministry of Minority Affairs is being implemented through NMDFC in place of UGC.

Crafts Exhibition organized by JKWDC near Tulip Garden, Srinagar Kashmir under the Marketing Assistance Scheme of NMDFC



CMD & officials of NMDFC and JKWDC at the exhibition

A Crafts Exhibition was organized by Jammu & Kashmir Women's Development Corporation near the Tulip Garden w.e.f. 26th March, 2024 to 4th April, 2024. This 10 days exhibition was funded by NMDFC under the Marketing Assistance scheme of NMDFC. 80 women Artisans including members of Self Help Groups and beneficiaries units financed under various Loan Schemes of NMDFC from different corners of Union Territory of J&K viz. Thanamandi, Rajouri, Vijaypur Samba, Hiranagar, Kathua, Shajroo Reasi, Udampur, Baramulla, Kupwara, Srinagar, Kulgam, Banidpora, Budgam, Pulwama, Shopian etc. participated in the exhibition. The products displayed in the exhibition included Embroidery suits/sozni items, Crewel items, Paper-machie, jute items, dry fruits, artificial flowers, bed covers, cushion covers, sweaters, readymade garments, jute fancy bags, dori items etc. The aim of conducting this exhibition was to provide marketing support to loanee beneficiaries of JKWDC. The exhibition was also visited by Dr. Abha Rani Singh, Chairman-cum-Managing Director, NMDFC on 30th April, 2024. Exhibition provides an opportunity for mutual interaction among co beneficiaries and SHGs. They learn and share their experiences by mutual interaction. This also acts as platform for the beneficiary to hold the Buyer & Seller Meet. An amount of Rs. 48.27 lakhs were recorded as sale made by the exhibitors. The venue of the Exhibition was just outside the Tulip Garden at Srinagar, which attracted huge footfall.

News Spotlight: New SCA HDCK to commence implementation of Schemes of NMDFC

Handicraft Development Corporation of Kerala (HDCK) is to commence concessional financing schemes of NMDFC in the State from the Financial Year 2024-25. This SCA will implement scheme of NMDFC in the state along with other SCAs viz. Kerala State Women's Development & Finance Corporation (KSWDC), Kerala State Backward Class Development Corporation (KSBCDC), Kerala State Minorities Finance & Development Corporation (KSMFDC) and Kerala state Co-opreative Federation for Fisheries Development (MATSYAFED)

Ms. Salmath Shahul Hameed, Alapphuza Term Loan for Auto Service

Ms. Salmath Shahul Hameed, is a resident of Alapphuza, Kerela, who was facing financial hardship. She struggled to gain her livelihood and economic independence. Fortunately, she came to know about NMDFC's Term Loan Scheme from one of her friends who informed her the procedure for application. With the timely intervention of the NMDFC's Term Loan scheme facilitated by KSWDC (a Kerala based SCA of NMDFC), her fortunes took a dramatic turn. She applied for a loan and received an amount of Rs. 2,85,000 on 23-01-2024 that gave her the opportunity to break free from the shackles of poverty and carve out a path of her own. She started plying an auto. Despite the initial challenges, her perseverance and hard work began to yield results. With each passing month, her earnings steadily climbed, reaching Rs.30,000 per month. From earlier earning Rs.12000 per month by working under a transport company to this newfound source of income not only improved her quality of life but also instilled a sense of pride and self-reliance. Her success story is a shining example of the transformative power of targeted intervention and support. She is filled with gratitude towards KSWDC and NMDFC and repays the loan on time.



Ms Salmath Shahul with her Auto

Ms. Sahira Banu, Coimbatore Term Loan for Tiffin Stall Business

Ms. Sahira Banu, a resident of Coimbatore belonged to an extremely underprivileged section of the society. She desperately wanted to earn her livelihood but lack of education and finances always prevented her from working and gaining her economic independence. Her relative informed her about NMDFC's Term Loan Scheme facilitated by TAMCO, a Tamil Nadu based SCA of NMDFC. In no time she applied for a loan of Rs 50,000 to commence a Tiffin Stall business. TAMCO acknowledged her request and disbursed a loan amount of Rs. 47,500 on 19.12.2021. Despite lacking prior business experience, her determination and ambition propelled her forward. Her stall business quickly gained popularity among the locals. Her venture became a lucrative source of income, with monthly earnings reaching an impressive Rs. 15,000. From no income to the success of her tiffin stall not only improved her financial standing but also filled her with a sense of pride and accomplishment. She has repaid the complete loan amount and leading a better quality of life. She is grateful to TAMCO and NMDFC.



Ms. Sahira Banu at her Tiffin Stall

Ms. Rosamma KJ, Alapphuza Term Loan for Electric Equipment Shop

Ms. Rosamma KJ, resident of Alapphuza belongs to underprivileged section of the society. She was running a small electric equipment shop. She had gathered valuable experience in marketing, customer relations, and sales, and aspired to expand her business by diversifying her variety of appliances. However, the lack of financial resources held her back. Then, one of her neighbors introduced her to the NMDFC scheme implemented through KSWDC(a Kerala based SCA of NMDFC). She visited the KSWDC office and requested for a loan. An amount of Rs.2,85,000 was sanctioned by KSWDC on 12-12-2023. This financial boost allowed her to expand her shop, strategically positioning it near the main road through which customers from nearby villages and town can visit the shop. As a result of her business expansion and hard work, her sales began to grow, and her monthly earnings increased.



Ms. Rosamma KJ at her Electrical Shop

Her income surged to Rs.30,000 per month, which is significant improvement from what she earned with small stocks and lack of varieties of appliances. This increase in income helped her to support her family's financial well-being. She repays the loan amount regularly and is grateful to KSWDC and NMDFC.

Sanitary Napkin Making Machine support to Bahraich, UP by NMDFC under CSR

NMDFC has provided a Sanitary Napkin Machine through NGO viz. Sehyog Vikas Samiti at Village-Sunga, Bahraich-Aspirational District in Uttar Pradesh under its CSR programme. The village is surrounded by 40 villages having 3 girls schools & 10 co-educational institutions. Most of the women & adolescent girls in the nearby villages belonged to disadvantaged section of society & lacked basic awareness about health & hygiene. This project will be executed through Self Help Groups (SHGs) which will not only make them financially independent but also educate them about the proper hygienic practices and uses of sanitary napkins. The NGO with the support of NMDFC has provided training to operate the machine, storing and packaging of raw materials and sanitary napkins to the SHGs. Distribution of the sanitary napkins to the target beneficiaries will be done through the network of SHGs, clusters, schools, PHCs, etc.



SHGs receiving Training on Sanitary Napkin Making Machine

Monthly Progress

Over ₹ 122 Crores has been repaid by various channelizing partners and NGOs during the month of April, 2024

During the month of April 2024, several State Channelising Agencies (SCAs) and defaulting NGOs have repaid a total of over ₹122 Cr. to NMDFC. This repayment includes Rs. 54.41 Cr. under the Term Loan Scheme and Rs. 68.30 Cr. under the Micro Finance Scheme and ₹2.4 lakhs from the defaulting NGOs. These repayments indicate a robust recovery mechanism established between NMDFC and its channelizing agencies, facilitating consistent repayment of loans provided by NMDFC. This system supports a wide range of initiatives and beneficiaries across diverse schemes of NMDFC, ensuring steady financial support.

Equity Contributed by Maharashtra government during the FY 2023-24

The Government of Maharashtra has contributed ₹5.00 Cr. into NMDFC's equity during April, 2024, raising its total contribution to ₹32.62 Cr. This added equity will be utilized to enhance the availability of concessional credit across NMDFC's various schemes.

Recovery from the NGOs during April, 2024

M/s Gramin (Agency for Rural Income Generation and Management)	₹1,00,000
M/s. Mahila Kalyan Samiti, Bokaro Jharkhand	₹50,000
M/s Rise India, Guntur, Andhra Pradesh	₹50,000
M/s Women & Child Development	₹40,000

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