

**Brief Intervention of CMD, NHFDC on the occasion of IGNOU
Foundation Day – 19th November, 2011**

The National Handicapped Finance and Development Corporation (NHFDC) was set up by the Ministry of Social Justice & Empowerment, Government of India in 1997. The objective of this Corporation is to serve as a catalyst in the economic development of PwDs by helping them in setting up self employment ventures. Thus, the vision of NHFDC is to empower the disabled persons in order to break away from the dependence on others and also from their depressed economic and social conditions. This is only possible by engaging themselves in productive ventures and thus help themselves to move up the social and economic ladder with dignity and pride.

The National Handicapped Finance & Development Corporation (NHFDC) provides concessional credit to Persons with Disabilities (PwDs) all over India through its channelising Agencies in the states/UTs. This concessional credit is provided upto Rs. 25 Lac (interest rates 5% to 8%) A special rebate of 1% is provided to women beneficiaries.

Recently, NHFDC has taken several initiatives to expand the outreach of its activities in favour of Persons with Disabilities. These are:

- i) 1000 new Scholarships under Trust Fund have been announced by the Government for students with disabilities pursuing technical/professional courses at Graduate and PG level. Under this scheme, a student with Visual or Hearing disability is also provided one time facility of Aids and Appliances. This Scholarship Scheme is being implemented from the current academic year. It includes total fee reimbursement, books and stationery allowance and maintenance allowance. Under this scheme, a student is expected to receive scholarship amount Rs. 60,000 and above in a year. This scholarship is automatically renewed every year during the currency professional/technical course. This scholarship scheme is also applicable to distance education under the esteemed universities like, IGNOU.

- ii) In addition to the above, 500 National Scholarships are awarded each year to eligible students with disabilities for pursuing higher academic/professional or technical qualifications. This scholarship is also available to those students who are pursuing PhD or MPhil degrees.
- iii) In order to give impetus to student with disabilities for pursuing higher education, NHFDC has further reduced the interest rate of education loan. The interest on education loan is 4% p.a. for male students and 3.5% p.a. for female students. The education loan is now available upto Rs.10 lakh for studies within the country and upto Rs.20 lakh for studies abroad.
- iv) To ensure that more and more young professionals with disabilities join the mainstream activities of the Nation, a unique scheme for young professionals has been introduced. This will help our Architects, Doctors, Engineers, Lawyers etc. to pursue their professional activities. A concessional credit is available to these young professionals for their projects upto Rs.25 lakhs at the interest rate between 4% p.a. to 8% p.a.

The detailed information on these scholarship and schemes is available on NHFDC website www.nhfdc.nic.in.

It will be our endeavour to cover as many handicapped students as possible and you are also welcome to help the handicapped persons through us.

Schemes

- i) [Education Scheme](#)
- ii) [Scholarship Scheme](#)
- iii) [Scheme for Young Professional](#)

