

## PRESS RELEASE

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### **NHFDC & IDBI BANK signs an MOU to facilitate concessional credit to PwDs on refinance basis**

National Handicapped Finance and development Corporation (**NHFDC**), Department of Disability Affairs, Ministry of Social justice & Empowerment, Govt. of India and **IDBI Bank (A govt. of India owned bank)** signed MOU facilitating concessional credit to PwDs on all India basis at IDBI Bank, Patna Main Branch, Patna. Shri Harsh Bhal, Chairman-cum-Managing Director, NHFDC and Shri K.P.Nair, Chief General Manager, IDBI Bank signed on the MOU. Shri Rizwan khan, RH/DGM IDBI Bank, Sri Siddhartha Kumar, BH/AGM, IDBI Bank were also present at this event.

As per MOU, NHFDC will refinance to the bank in respect of disbursement of loan to PwDs for self-employment for those activities which are covered under Credit Guarantee Scheme of CGTMSE, Govt. of India. In addition, NHFDC will also refinance the education loan for higher education to PwDs. IDBI Bank is the second National level bank which has entered into agreement with NHFDC for concessional credit to PwDs on Pan India basis after Andhra Bank.

NHFDC concessional credit to PwDs is available upto Rs. 25 lac on rate of interest ranging between 4% to 8%. A special rebate of 1% is available across the board to women beneficiaries. The education loan for higher education for study in India and abroad is available at the interest rate of 4%. The loan is available upto Rs. 10 lac for study in India and upto Rs. 20 lac for study abroad. In case of girl student the rate of interest is only @ 3.5% p.a.

This tie up may add a new dimension to disbursement of educational loan for higher education of PwDs in India through IDBI Bank (A govt. of India owned bank) specially in the states of Bihar, Andhra Pradesh, Maharashtra, West Bengal, Madhya Pradesh etc where IDBI has significant presence.



Shri Harsh Bhal, CMD, NHFDC and Shri K.P. Nair CGM, IDBI Bank exchanging the signed MoU between NHFDC and IDBI Bank for flow of concessional credit to PwDs through the branches of IDBI Bank. Patna. 21.12.2012.