

CMD, NHFDC SIGNS MOUs WITH THREE REGIONAL RURAL BANKS IN MAHARASHTRA FOR EXPANDING CONCESSIONAL CREDIT FACILITIES TO PERSONS WITH DISABILITIES

CMD, NHFDC, Shri Harsh Bhal, signed MOUs with three Regional Rural Banks of Maharashtra for expanding concessional credit facilities to PwDs in Maharashtra. These three RRBs have now become additional Channelising Agencies for flow of concessional credit to PwDs in the state. The signing ceremony took place in Mantralaya Annexe, Fort Area, Mumbai in the presence of Shri R. D. Sindhe, IAS, Secretary, Social Welfare, Government of Maharashtra. The Chairmen of three Regional Rural Banks i.e., Vidharbha Kshetriya Gramin Bank, Maharashtra Gramin Bank & Wainganga Krishna Gramin Bank signed on behalf of RRBs whereas CMD, NHFDC signed on behalf of NHFDC.

CMD, NHFDC made it clear in the meeting that this arrangement is being organized keeping in view the increasing demands of loan for the PwD entrepreneurs and educational loan to students. The RRBs will extend credit to the PwDs at NHFDC rates i.e., loan for self employment @ 4% to 8% p.a. It was also made clear that this additional arrangement will not at all affect the existing arrangement with Maharashtra Handicapped Finance & Development Corporation (MSHFDC). MSHFDC has been appointed as State Channelising Agency by the Maharashtra Government for flow of concessional credit to PwDs in the state for all types of schemes of NHFDC.

CMD, NHFDC also explained in the meeting that the RRBs will now be able to extend credit upto Rs. 25 lakhs for self employment ventures under Credit Guarantee Scheme of Government of India. In this arrangement, the lending agency, ie., RRBs cannot ask for security from the borrower i.e., PwDs as the guarantee is provided by the Credit Guarantee Fund Trust for Micro & Small Enterprises (CGFTMSE). In case of default, the RRBs can recover upto 85% of the loan amount. The flow of entire credit to PwDs by these RRBs will be refinanced by NHFDC. The new dimension of flow of concessional credit will be Education loan at the rate of 3.5% and 4% for girls & boys.

CMD, NHFDC also stressed the skill upgradation of PwDs in the state. 'The banks may fully utilize the skill training programme under Rural Development and Self Employment Training Institute (RUDSETI)', he said. 'In addition, the Vocational Rehabilitation Centre (VRC) for Handicapped under Ministry of Labour & Employment, Govt. of India may be the focal point for providing trained manpower for good self employment projects'. CMD, NHFDC promised to provide each trainee a stipend @ 1000/- per student per month during the entire training period.

Recently, Regional Rural Banks in Uttar Pradesh, Uttarakhand, Haryana, Gujarat & Madhya Pradesh have been made the additional channelizing agencies through signing of MoUs.
