

**Press Information Bureau
Government of India
Ministry for Development of North-East Region**

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North Eastern Development Finance Corporation Ltd sanctions ₹766.47 crores and disburses ₹547.11 crores for 5338 project in NE Region

NEDFi assists grass-root small borrowers in unserved and underserved areas of the NE Region through “NEDFi Micro Finance Scheme” “NEDFi Micro-Lending Scheme” provides financial assistance directly to Micro Entrepreneurs, through Business Correspondents for income generating activities in farm and non-farm sectors NEDFi in collaboration with the Ministry of Development of North Eastern Region (MDoNER) set up the “North East Venture Fund” to encourage start-up ventures in the Region

North Eastern Development Finance Corporation Ltd (NEDFi) plays an important role in facilitating setting up of new industrial and service sector projects in the NE Region. The Corporation assisted around 5,338 projects, with total sanctions & disbursements of ₹766.47 crore and ₹547.11 crore respectively, in diverse sectors - education & training food processing, handlooms & handicrafts, healthcare, hotels & tourism, microfinance etc. between 1st January, 2023 - 30th November, 2023.

State-wise sanctions & disbursements during the period 01.01.2023 to 30.11.2023

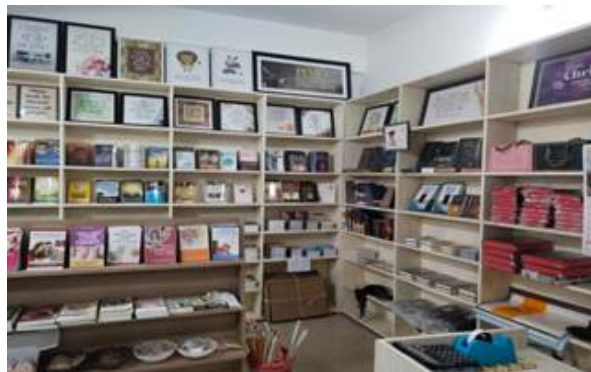
(₹ in crore)

Particulars	Arunachal Pradesh	Assam	Manipur	Meghalaya	Mizoram	Nagaland	Sikkim	Tripura	Total
Sanction	14.37	500.05	46.75	95.34	43.65	24.88	19.52	21.92	766.47
Disbursement	14.46	353.25	29.33	55.69	31.07	18.69	20.25	24.38	547.11

For development of the Micro and Small Enterprises (MSE) sector, the Corporation has taken initiative to identify and nurture potential first generation local entrepreneurs and provide finance on easy terms to help them set up viable industrial projects. The credit schemes of the Corporation under micro & small enterprises sector are extended at concessional rate of interest. Besides, NEDFi undertakes initiatives/ activities towards promotion and development of MSME and Microfinance sectors in the region.



Eco Heritage Villa is a homestay guest house located at Imphal, Manipur. NEDFi sanctioned ₹10.00 lakh under North East Entrepreneurs Development Scheme (NEEDS) for its expansion.



Shalom Bible House is a gospel store located at Kohima, Nagaland. NEDFi sanctioned ₹5.00 lakh under Women Enterprise Development Scheme (WEDS) for its expansion.

To assist the grass-root small borrowers in unserved and underserved areas of the Region - “NEDFi Micro Finance Scheme” for wholesale micro-credit to Micro Finance Institutions (MFIs) for on-lending to low-income individuals ; and “NEDFi Micro-Lending Scheme” to provide financial assistance directly to Micro Entrepreneurs, through Business Correspondents – were launched, for income generating activities in farm and non-farm sectors. During the period referred, the financial assistance of ₹40.84 crore and ₹1031.49 crore cumulatively was extended under the NMFS; while assistance of ₹52.60 crore was extended to 4265 borrowers under the NMLS. These have enabled improved economic status for more than nine lakh beneficiaries, more than 90% of whom are women.



Ms. Waikhom Radharani Devi, from Thoubal district, Manipur, availed micro credit loan from YVU Financial Services Pvt. Ltd. (an assisted MFI of NEDFi) for running her cloth-selling venture.



Ms. Khushbu Pradhan, from Namchi, South Sikkim, availed micro credit loan from UNACCO Financial Services Pvt. Ltd. (an assisted MFI of NEDFi) for running her grocery shop.

NEDFi in collaboration with the Ministry of Development of North Eastern Region (MDoNER) has set up the North East Venture Fund (NEVF), a dedicated venture capital fund, to encourage start-up ventures in the Region. The capital commitment to the fund is ₹100 crore (MDoNER ₹45.00 crore, NEDFi ₹30.00 crore & SIDBI ₹25.00 crore). The fund generated a lot of enthusiasm among the start-ups from the region. As on 30 November 2023, a total of 67 projects were given investment commitments of ₹98.18 crore.



Zerund Manufacturing Pvt Ltd, located in Azara, Guwahati, is a plastic embedded lightweight brick manufacturing and sales company.



My3dMeta Private Limited designs, creates, delivers, and markets all visually appealing products.



Green Biotech Eco-Solutions Private Limited, located at Imphal, Manipur, is the 1st biofertilizer, biopesticides, probiotics for livestock and aquaculture inputs research-based farming input biotech manufacturer and marketing enterprise.

North Eastern Development Finance Corporation Ltd (NEDFi) is a Public Limited Company registered under the Companies Act 1956 on 9th August, 1995. NEDFi provides financial assistance to micro, small, medium and large enterprises for setting up industrial, infrastructure and agri-allied projects in the North Eastern Region and also microfinance through MFI/NGOS. Besides financing the corporation offers Consultancy & Advisory services to the State Governments, Private Sectors and other Agencies.

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