

Credit Based Schemes For SC - Term Loan (TL)

Details (Credit Based Schemes For SC - Term Loan (TL))

A loan scheme by Ministry of Social justice and Empowerment for Entrepreneur of Scheduled Caste Category. ■ Quantum of Assistance ■ NSFDC provides term loan up to 95% of the cost of project, subject to the condition that the SCAs contribute their share of assistance as per their schemes and also provide the required subsidy besides tying up of the financial resources from other sources available.

Objectives (Credit Based Schemes For SC - Term Loan (TL))

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- ■ At least 50% of funding to the beneficiaries having annual family income up to Rs. 1.50 lakh and balance 50% funding to the beneficiaries having annual family income above Rs. 1.50 lakh and up to Rs.

Important Features (Credit Based Schemes For SC - Term Loan (TL))

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- 3.00 lakh.

Benefits (Credit Based Schemes For SC - Term Loan (TL))

- Term loan up to 95% of the cost of project Upto Rs.5.00 lakh at Interest rates of 6% Term loan up to 95% of the cost of project Above Rs. 5.00 lakh & upto Rs.10.00 lakh at Interest rates of 8% Term loan up to 95% of the cost of project Above Rs. 10.00 lakh & upto Rs.50.00 lakh at Interest rates of 9% ■ Repayment Period A term loan is to be repaid in quarterly/half yearly/yearly installments, within a maximum period of 10 years. ■ Moratorium Period 6 months to 12 months depending upon the nature of the business activity ■

Eligibility (Credit Based Schemes For SC - Term Loan (TL))

- The scheme is for entrepreneurs of the Scheduled Caste Category.

Application Process (Credit Based Schemes For SC - Term Loan (TL))

- The interested eligible person shall contact the nearest Channeling Agency (<https://nsfdc.nic.in/channel-patrners/>) .
- ■ Indicative Format ■ <https://nsfdc.nic.in/UploadedFiles/other/form/termloan-english.pdf> ■ ■ The loan applications are to be submitted by the eligible target group (Scheduled Castes persons having annual family income up to Rs. 3.00 lakhs) to the District Offices of State Channelizing Agencies (SCAs).
- The District Offices of SCAs/CAs forward these applications, after scrutiny, to their Head Offices.
- The viability of the project proposals are appraised by the SCAs and the viable projects are forwarded to NSFDC along with their recommendations for sanction.
- Eligible target group can also submit their loan application to other Channelising Agencies of NSFDC such as Regional Rural Banks/ Public Sector Banks/ NBFC-MFIs etc.
- with whom NSFDC has signed Memorandum of Agreements.

- The said project proposals are appraised by the Project and Banking Desk.
- The appraisal report is submitted to the Project Clearance Committee (PCC) for their concurrence.
- The proposals which are found to be in order are recommended for sanction.
- After sanction, Sanction Letters called as Letter of Intents (LOIs), along with Terms & Conditions are issued to the SCAs/ RRBs/ Public Sector Banks/ NBFC-MFIs etc.
- for acceptance.
- After acceptance of the terms and conditions of the sanction and fulfillment of Prudential Norms, as applicable, funds are disbursed to the SCAs/ RRBs/ Nationalized Bank for onward disbursement to the beneficiaries.
- The disbursement of funds is made by NSFDC on receipt of demand from the SCAs/ RRBs/ Public Sector Banks/ NBFC MFIs.
- The loans are to be repaid by the beneficiaries as per the repayment schedule stipulated by the SCAs/CAs ■

Documents Required (Credit Based Schemes For SC - Term Loan (TL))

- The applicants are required to submit an application in NSFDC's format with details of business and copies of caste
- income and experience etc. at the channelizing agency office. ■ Indicative Documents Aadhaar Card Income certificate Caste certificate Bank account statement ■

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