

# **Schemes Of HP Minorities Finance & Development Corporation**

## **Details (Schemes Of HP Minorities Finance & Development Corporation)**

Minorities Finance & Development Corporation (HPMFDC) was registered under Section 25 of the Companies Act, 1956 (not for profit) on 23-09-1996 and was declared State Channeling Agency (SCA) for National Minorities Finance & Development Corporation, New Delhi (NMFDC) with the objective to give social, economic and educational upliftment to the people of Minorities below double the poverty line in H.P. by providing financial assistance/loans to them for setting up of self employment ventures of income generating activities and education loan for acquiring professional/technical education and job oriented degrees in India and abroad as well, as per NMDFC guidelines and schemes.

## **Objectives (Schemes Of HP Minorities Finance & Development Corporation)**

- Minorities Finance & Development Corporation (HPMFDC) was registered under Section 25 of the Companies Act, 1956 (not for profit) on 23
- 09
- 1996 and was declared State Channeling Agency (SCA) for National Minorities Finance & Development Corporation, New Delhi (NMFDC) with the objective to give social, economic and educational upliftment to the people of Minorities below double the poverty line in H.P.

## **Important Features (Schemes Of HP Minorities Finance & Development Corporation)**

- The H.P. Minorities Finance & Development Corporation (HPMFDC) was registered under Section 25 of the Companies Act, 1956 (not for profit) on 23
- 09
- 1996 and was declared State Channeling Agency (SCA) for National Minorities Finance & Development Corporation, New Delhi (NMFDC) with the objective to give social, economic and educational upliftment to the people of Minorities below double the poverty line in H.P. by providing financial assistance/loans to them for setting up of self employment ventures of income generating activities and education loan for acquiring professional/technical education and job oriented degrees in India and abroad as well, as per NMDFC guidelines and schemes. Similarly, the Corporation was also declared State Channeling Agency (SCA) for National Handicapped Finance & Development Corporation, Faridabad (NHFDC) on 20
- 01
- 1999 for providing them financial assistance/ loan for setting up of self employment ventures of income generating activities and education loan for acquiring professional/technical education and job oriented degrees in India and abroad as well.

## **Benefits (Schemes Of HP Minorities Finance & Development Corporation)**

- Loans are given for self
- employment for 5 years at 6 percent interest rate up to Rs.5.00 lakh. Loans for professional and technical education like JBT, Nursing, Hotel Management, MBA, MBBS, Engineering, LLB and B.Ed etc. are given at 3% interest rate up to Rs 10,00 lakh. The age of the applicant should be between 16 years to 32 years.

## **Eligibility (Schemes Of HP Minorities Finance & Development Corporation)**

- Individuals belonging to minority communities (Sikhs, Muslims, Christians, Buddhists, Jains and Parsis) in the age group of 18 years to 55 years whose annual income is Rs.98,000/
- (rural areas) and Rs.1,20,000/
- (urban areas) be less than.

## **Application Process (Schemes Of HP Minorities Finance & Development Corporation)**

- It is mandatory for the eligible person to submit his application on the prescribed form along with caste certificate, income certificate, age certificate and Himachali certificate issued by the executive magistrate.

## **Documents Required (Schemes Of HP Minorities Finance & Development Corporation)**

- It is mandatory for the eligible person to submit his application on the prescribed form along with Caste certificate. Income certificate. Age certificate. Himachali certificate issued by the executive magistrate.

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