




# West Bengal Minorities' Development and Finance Corporation

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## Loans

- Term Loan
- Micro Finance (Directly to SHGs)
- Educational Loan
- Minority Women Empowerment Programme

### Term Loan

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**Description:**

West Bengal Minorities' Development & Finance Corporation is providing the Term loan up to Rs. 5 lakh for persons belonging to the notified minority communities. Repayment with @ 6%-8% interest in equal 12 or 20 quarterly installments in 3 or 5 years.

**Eligibility Criteria:**

Annual family income for rural area must be within Rs.98, 000/- (Rupees Ninety eight thousands) and for urban Areas it should be within Rs. 20,000/- (Rupees One lac twenty thousands) only.

Guarantor required for the application for more than Rs. 40,000/-. For Loan from Rs. 40,001/- to Rs.50, 000 –A Tax payer or professionally qualified person (e.g. Doctor, Engineer etc.) and For loan above Rs. 50,000/- -- A Govt./Semi Govt. Employee/Teacher or a good beneficiary WBMDFC.

Applicants having training & experience in respect of the business for which he/she is applying, will get preference.

Applicant's age must be between 18 to 50 years

Must have savings Bank Account.

**Collection & Submission of Application form:**

Application forms may be collected from the Minority office situated in the office of the District Magistrate, Sub Divisional Officer (S.D.O.) or Block Development Officer (B.D.O.). It is also available in the website of the corporation [www.wbmdfc.org](http://www.wbmdfc.org) Photocopy of the application form is also accepted. The application may be submitted round the year (on any working Day) in prescribed format at the local Block Development Officers' (B.D.O.) office in case of rural areas and in Sub Divisional Officers' (S.D.O.) Office, in case of urban areas. In case of Kolkata, it should be submitted at the office of District Officer Minority Affairs at Minority Bhavan, 11/3 Dr. Bires Ghosh Street, Park Circus, Kolkata-700017. Photocopy of the Voter Card/ Aadhaar card/ Pan Card /Residential Certificate/ Trade License to be attached with the Application. If the applicant is a loanee/Defaulter in respect of loan taken from any Bank/Financial institute, he/she will not be eligible for consideration

## Micro Finance (Directly to SHGs)

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**Description:**

Small loans are required to sustain the present business, income generating economic activities & self help activities. For these purposes Micro finance is provided directly to the Self Help Groups (SHGs). At least 60% members of SHGs should be from Minority community. Up to Rs. 1,00,000 per member of Self Help Group (SHGs) are provided directly to SHGs. Repayment at the rate of Interest @7% p.a. in 24 EMI.

**Eligibility Criteria:**

Self Help Group comprising 10-20 Minority Women may apply for Loan under this scheme.

Annual family income for rural area must be within Rs.98, 000/- (Rupees Ninety eight thousands) and urban Areas within Rs. 1, 20,000/- (Rupees One lac twenty thousands) only.

**Collection & Submission of Application form:**

Application should be submitted in prescribed format of Corporation. For further detail about application concerned district Office may be contacted. Application may be submitted at any time of the year.

## Educational Loan

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**Description:**

Maximum Rs. 20 lakhs for study within the country and Rs.30 lakh for study in abroad Education loan is provided for pursuing professional courses like Medical, Engineering, Management, Nursing and Law etc. Repayment of the loan with interest @3 % p.a. in quarterly installments after 6 months of completion of the course or employment, whichever is earlier.

**Eligibility Criteria:**

Student must be of Minority community

Annual family income Rs. 1,20,000 for urban area and Rs. 98,000 for rural area

Age group 16-32 years

**Collection & Submission of Application form:**

Online Application throughout the year through [www.wbmdfc.net](http://www.wbmdfc.net)

## Minority Women Empowerment Programme

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**Description:**

This programme is launched by MA & ME Deptt., Govt. of West Bengal for providing soft loan to Minority women for any income generating activity or business such as small business, cottage industry, Handicrafts etc. at the rate of 3% interest.. Subsidy @50% of loan amount, subject to a maximum of Rs.15000/-, is given to each beneficiary.

**Eligibility Criteria:**

**Collection & Submission of Application form:**

Collection & Submission of Application form: Application should be submitted in prescribed format of Corporation. For further detail about application concerned district Office may be contacted. Application may be submitted at any time of the year.

**Do you have any question?  
Get in touch with us**

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**SUBMIT**



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