

"DIVYANGJAN SWAVALAMBAN YOJANA"

1.0 Purpose :

To provide concessional credit for the benefit of the persons with disabilities (Disability as defined in PwD Act, 2016 or its amendments) for:

- Starting any activity contributing directly or indirectly in the income generation or helping PwD in their overall process of empowerment.
- Pursuing higher education after class 12th (UG, PG, Professional courses and other courses approved by UGC/AICTE/ICAR/Government etc)
- Pursuing vocational or skill development (ITI, Diploma any other course leading to enhancement of employment or self employment)
- Purchase and/or fitment of any assistive device(s)/customization/retrofitting or conversion of available machine, equipment, vehicle to disabled friendly mode

2.0 Objective :

The main objective of the Scheme is to assist the needy disabled persons by providing concessional loan for economic and overall empowerment.

3.0 Eligibility criteria :

- a) Any Indian citizen with 40% or more disability (Disability as defined in PwD Act, 2016 or its amendments).
- b) Age above 18 years. However, in case of persons with mental retardation, the eligible age would be above 14 years. The age criteria would not be required for educational loans. Age certificate issued by competent authority authorized by the State Government or as mentioned in the 10th certificate or any other certificate issued by the government would be the required document.
- c) Possession of Unique Disability ID (UDID) Number.

4. Rate of Interest for lending :

The financial assistance extended by NDFDC shall carry simple interest at the following rates per annum :-

For self-employment Loan :-

S. No	Loan amount (Rs.in lakhs)	Rate Interest (%)	Implementing Agency margin (%)	Rate of Interest to PwDs (%)
(1)	(2)	(3)	(4)	(5) (3+4)
i)	Upto 0.50	2	3	5
ii)	Above 0.50 – Upto 5.0	3	3	6
iii)	Above 5.0 - Upto 15.0	3	4	7
iv)	Above 15.0– Upto 30.0	4	4	8
v)	Above 30.0- Upto 50.0	4.5	4.5	9

Rebate: A rebate of 1% in interest will be allowed to women with disabilities/persons with disabilities other than OH in self employment loans of upto Rs.50,000/- . The rebate will be borne by NDFDC.

For Home Loan :-

S. No	Loan amount (Rs.in lakhs)	Rate Interest (%)	Implementing Agency margin (%)	Rate of Interest to PwDs (%)
(1)	(2)	(3)	(4)	(5) (3+4)
i)	Upto 0.50	2	3	5
ii)	Above 0.50 – Upto 5.0	3	3	6
iii)	Above 5.0 - Upto 50.0	3	4	7

For Education Loan for studies in India & abroad :-

S. No	Loan amount	Rate Interest (%)	Implementing Agency margin (%)	Rate of Interest to PwDs (%)
(1)	(2)	(3)	(4)	(5) (3+4)
i)	Upto Rs. 50.00 Lkah	1	3	4

No rebate/concession in rate of interest would be allowed in respect of loan for higher education/home loan.

5. Amount of Loan :

The upper limit to extend concessional credit through various NDFDC schemes would be Rs.50.0 lakhs per beneficiary/unit. The actual loan amount within the upper limit of Rs.50.0 lakhs shall be determined by implementing agencies based on the needs of the activity/project being funded as well as repaying capacity of the borrower within the maximum repayment period.

6. Type of loan :

The nature of the loan could be term loan /working capital loan/ promoter contribution towards the loans being sanctioned by other financial institutions.

7. Repayment of Loan :

- i) SCAs would be at liberty to decide activity wise/ case-wise repayment schedule within overall limit of 10 years from the date of disbursement of loan.
- ii) The repayment period for Education loan under NDFDC scheme shall be coterminous with the repayment period sanctioned by the Implementing agency.

8. Prepayment

The borrower can repay the loan any time after commencement of repayment without having to pay any prepayment charges.

9.0 Security

- 9.1** Implementing Agencies should strive to seek requisite security as per their respective policies and may also try to cover any portion of the loan not covered with ample security/collateral security through Central Government Guarantee schemes. In order to further securitize the loan, implementing agencies may also consider co-opting family member, as defined in Companies Act, as the co-applicant in the loan.
- 9.2** The implementing agencies should ensure adequate insurance coverage of the assets and beneficiaries. The cost of insurance coverage of the beneficiaries should be borne under various insurance schemes implemented by Central and State Government & Insurance companies for weaker sections. The insurance cost of assets should be part of the project cost and should be funded as such.

10.0 Procedure for Obtaining Loan & other terms & conditions :

Application in the prescribed format is to be submitted to the implementing agency for sanction of loan as per procedure & general terms & conditions as laid down, from time to time, by National Divyangjan Finance and Development Corporation.

11.0 Death of Beneficiary (PwD) during the currency of loan :

The Waive off the interest in the event of death of beneficiary (PwD) during the loan tenure. The waiver of interest would be allowed with effect from date of death of the beneficiary, subject to conditions, furnishing of such documents, as may be stipulated by NDFDC.

12. Rights of NDFDC :

In case of any dispute, decision of the CMD, NDFDC will be final & binding

13. Other Terms and Conditions :

Other terms & conditions for the Scheme will be as per the guidelines issued by NDFDC for credit based funding schemes.
