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NMDFC allots Rs 15 crore to KSWDC for loan disbursal

National Minorities Development and Finance Corporation (NMDFC) has allotted Rs 15 crore to Kerala State Women's Development Corporation (KSWDC) to disburse as loans in the coming three months.

A release from KSWDC here on Saturday said that this is for the first time that any institution in the state had received such a big amount from a national financial corporation at one go.

It is expected that around 2,000 women would benefit from this. The corporation is providing loans for self-employment ventures of women and education of girls at low interest rates. The loans using the amount would be disbursed in November, December and January next year.

“The Corporation recently got guarantee from the State Government for taking loan of Rs 45 crore,” said KSWDC managing director S M Arif in the release.

The corporation got Rs 5.68 crore in 2010-11 financial year, Rs 5 crore in 2011-12 and Rs 3.74 crore in 2012-13 from the National Minorities Development and Finance Corporation.

Only six per cent interest is charged for the loans which are disbursed by national finance corporations through KSWDC.

The income limit for loan for self-employment ventures is Rs 81,000 in rural areas and Rs 13,000 in urban areas. The application for loans should be submitted at Thiruvananthapuram, Kochi and Kozhikode regional offices.