

Atmanirbhar Hastshilpkar Scheme

December 15, 2021

In news– North Eastern Development Finance Corporation Ltd. (NEDFi) has introduced **Atmanirbhar Hastshilpkar Scheme** for the Artisans under the Ministry of Development of North-East Region (MoDoner)

About the scheme-

- **Objective of the scheme is to develop the petty artisans of the North Eastern Region** by providing financial assistance in the form of term loan for income generating activities for setting up / expansion / modernization / working capital requirement and other activities related to the sector.
- **The credit facility under the scheme is collateral free** and carries a subsidized interest rate of 6% p.a., which is repayable in 24 months.
- For regular repayment, **an incentive of 1% on the interest rate** is provided, which will be refunded to the artisans on successful repayment of loans.
- Artisans can apply for the scheme at NEDFi with the following **eligibility criteria:**
 1. Registered/ unregistered artisan/ Individual.
 2. Having valid qualification or practicing any art form.
 3. No existing loan from any other bank/ financial institution.
 4. Bank Account.
 5. Aadhaar Card.

About North Eastern Development Finance Corporation Ltd. (NEDFi)-

- It is a premier financial institution in the North-

Eastern Region with its head office at Dispur, Guwahati and branch offices all across North-Eastern Region

- It was established in 1995.
- It was notified as a Public Financial Institution under Section 4A of the Companies Act 1956 and was registered as an NBFC in 2002 with RBI.
- Over the years, the Corporation has provided loans to over 7500 projects and taken up several development initiatives through its CSR activities in the eight states of North-East India.