
National Minorities Development & Finance Corporation (A Govt. of India Undertaking, Ministry of Minority Affairs)

Dated: 31.10.2022

Press Release

MoU signed between NMDFC, Ministry of Minority Affairs, GOI and ICICI Foundation For Training Minority Youth in Self Employment oriented Skill Sets

1. National Minorities Development & Finance Corporation (NMDFC) is a section 8 “Not-for-profit” Public Sector undertaking, working under the aegis of the Ministry of Minority Affairs, Govt. of India. The prime mandate of NMDFC is to provide concessional finance for self-employment and income generation activities to the “Backward Sections” amongst the Minority Communities, namely Muslims, Christians, Sikhs, Buddhists, Parsis and Jains with preference being given to occupational groups & women.
2. Dr. Rakesh Sarwal, IAS, CMD, NMDFC and Sh. Anuj Agarwal, COO, ICICI Foundation For Inclusive Growth signed an MoU on 31st October 2022 at New Delhi. The purpose of the MOU is for convergence of training capacity in 26 ICICI Skills Training Academies and two Rural Self Employment Training Institutes with credit from NMDFC to trained minority communities candidates for self employment. The MoU will operate for three years.
3. The ICICI Foundation will provide details of the already trained beneficiaries & candidates undergoing skills training to NMDFC for offering credit support. Further, the ICICI training academies would provide free skills & Financial Literacy Programme (FLP) training to minority candidates recommended by NMDFC.
4. CMD, NMDFC said that NMDFC and ICICI Foundation share a mutual goal of serving the backward sections of the minority community and bringing them into the mainstream. Further, as credit and training go hand in hand, NMDFC would extend credit support under Term Loan, Micro Finance and Virasat Schemes to the trained candidates. The COO, ICICI Foundation committed full support of his agency to work for market based solutions for the members of the minority communities.

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