



# राष्ट्रीय अल्पसंख्यक विकास एवं वित्त निगम

(भारत सरकार का उपक्रम, अल्पसंख्यक कार्य मंत्रालय)

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

Dated 20.10.2022

## Press Release

### Seminar on 'Issues on Education Loan for Minority Students'

A Seminar on 'Issues on Education Loans for Minority Students' was organized by NMDFC on 20<sup>th</sup> October, 2022. Academicians from Jamia Milia Islamia University, Al-Falah University, Maulana Azad University, Guru Nanak Institute of Management & Information Technology, Bankers from SBI, Canara Bank and PNB, Officials from the State Channelizing Partners viz. J&K Entrepreneurship Development Institute (JKEDI) & Rajasthan Minority Finance & Development Cooperative Corporation (RMFDCC) and officers from NMDFC participated in the seminar.

2. Dr. Rakesh Sarwal, CMD, NMDFC in his keynote address highlighted the importance of making higher education accessible to Minorities and address issues of awareness, accessibility and credit Guarantee. He informed that NMDFC has already taken up the issue of co-borrowers for the orphans with the Government.

3. The suggestions received during the seminar included: -

- (i) For NMDFC, to remove 20% ceiling in educational loans for SCAs, Include Insurance Premium and allow higher lending for education loans.
- (ii) For Banks, to simplify loan process, inclusion of short-term cost-intensive highly employment-oriented courses such as Artificial Intelligence, Data Analytics, Web development etc., and provide for insurance of Education loan.
- (iii) For Higher Education Institutions, to include & popularise Vidhya Laxmi Portal [www.vidyalakshmi.co.in](http://www.vidyalakshmi.co.in) and JanSamarth Portal [www.jansamarth.in](http://www.jansamarth.in) on their websites. Greater involvement in publicity, facilitation and recovery of loan. In case of orphans explore possibility of faculty acting as co-borrowers.
- (iv) General recommendations for creating awareness about the Education loan facilities amongst the students and the stakeholders through Social Media platforms, banners, posters, pamphlets, prospectus, awareness booths at Universities and Educational institutions, Establish Mechanism for coordination between students, Educational institutions and Financial institutions/Banks to facilitate easy availability of Education Loans.

4. The seminar ended with the decisions to create a whatsapp group involving various stakeholders such as Higher Education Institutions, Banks, NMDFC and State Channelising Partners of NMDFC. Further it was also decided to revise NMDFC's Educational Loans scheme to make it more accessible.

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