

## **Application Procedure for Term Loan provided by WBMDFC**

### **WEST BENGAL MINORITIES DEVELOPMENT & FINANCE CORPORATION**

(A Statutory Corporation of Govt. Of West Bengal)

An ISO: 9001-2008 Certified Organisation

### **APPLICATION PROCEDURE FOR TERM LOAN**

West Bengal Minorities Development & Finance Corporation invites application in the prescribed form for Term Loan upto Rs. 1,00,000/- ( Rupees. One Lakh) only for persons belonging to the notified Minority Communities i.e. Muslim/ Christian/ Buddhist/ Sikh and Parsee for their economic upliftment.

#### **The applications may be Submitted round the year at the following places :**

(i) B.D.O Office: In case of rural area

(ii) SDO office: In case of municipal area other than KMC.

(iii) For Kolkata District: AMBER, DD-27/E, Sector-I, (1st Floor), Kolkata – 700 064

The application form are available at the above mentioned places and also at our website:

[www.wbmdfc.org](http://www.wbmdfc.org)

#### **Eligibility Criteria for Loan Application**

(i) Applicant must be a permanent resident of the area.

(ii) He /She must belong to the notified Minority Communities i.e. Muslim/ Christian/ Buddhist/ Sikh/ Parsee/ Jain.

(iii) Applicant's annual family income must be below Rs. 81,000/- (Eighty one thousand) only for Rural areas and Rs. 1,03,000/- (One Lakh three thousand) only for Urban Areas.

(iv) Guarantor is to be provided as fellow:

(a) For Loan upto from Rs. 25000 to Rs. 50000 – by a Tax Payee or Professionally qualified person (e.g. Doctor, Engineer etc.) (age limit 60 years)

(b) For Loan above Rs. 50,000 – by a Govt./ Semi Govt. Employee/ Teacher/ A Good Beneficiary of WBMDFC. (age limit 60 years)

(v) The applicant must have knowledge & experience in respect of the business for which they are Applying.

(vi) The applicant must not be a loanee/ Defaulter in respect of loan taken from any Bank/ Financial Institution.

(vii) Applicant must be between 18 to 50 year of age as on 1st January of the year in which they are applying for the loan.

**Term loan above Rs. 1 Lakh and up to Rs. 5 Lakh must accompany the following documents.**

- (1) Trade Licence for at least 3 (three) years.
- (2) Audited account for at least 3 (three) years.
- (3) Project report duly verified by DIC.
- (4) Bank Statement for at least 3 (three) years.
- (5) Small Scale Industry Registration in case of production unit.
- (6) Proof of Business/ Business places and any other document to prove the soundness identity from/ soundness of the Loanee in this respect.
- (7) Any other document which may be required to prove the identity, residence.