



NBCFDC Supports Entrepreneurship and Education Among Backward Classes

Concessional Individual Loans of up to ₹25 Lakh Available for Income Generating Activities

Education Loans Up To ₹25 Lakh Available At A Beneficiary Interest Rate Of 8% Per Annum, With A Repayment Period Of Up To 10 Years

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The National Backward Classes Finance and Development Corporation (NBCFDC), a Government of India undertaking under the Ministry of Social Justice and Empowerment, provides concessional financial assistance to eligible members of Backward Classes through State Channelizing Agencies and banks.

A Senior Official in the Corporation informed that members of notified Other Backward Classes with an annual family income of up to ₹5 lakh may seek assistance for activities with the potential to generate sustainable income, subject to the applicable eligibility requirements and the channel partner's processes.

He said under the Individual Loan Scheme, assistance can cover up to 85% of project cost, with a maximum loan of ₹25 lakh per beneficiary. Loans of up to ₹1.25 lakh carry a beneficiary interest rate of 7% per annum, while loans above ₹1.25 lakh and up to ₹25 lakh carry a rate of 8% per annum, he added.

The NBCFDC Official said that education loans of up to ₹25 lakh are available at a beneficiary interest rate of 8% per annum, with a repayment period of up to 10 years inclusive of the moratorium period, as per the conditions prescribed by NBCFDC.

He said the Corporation promotes economic and developmental activities, skill development and self-employment, which was incorporated on January 13, 1992,

NBCFDC

Concessional Finance for Backward Classes

Under the Ministry of Social Justice and Empowerment, Government of India



MINISTRY OF
SOCIAL JUSTICE & EMPOWERMENT
GOVERNMENT OF INDIA

 Individual Loan FOR ENTREPRENEURSHIP AND SELF-EMPLOYMENT	 Education Loan FOR HIGHER EDUCATION AND SKILL DEVELOPMENT	 Group Loan FOR SELF-HELP GROUPS AND COLLECTIVE ENTERPRISES
 Up to ₹25 lakh	 Up to ₹25 lakh	 Up to ₹25 lakh per group
 Up to 85% of project cost	 8% p.a.	 Up to ₹1.25 lakh per member
 7% p.a. up to ₹1.25 lakh; 8% p.a. above ₹1.25 lakh	 Repayment up to 10 years	 Up to 90% of project cost
 7% p.a. through SCAs or banks		
 Eligibility: notified OBC; annual family income up to ₹5 lakh. Scheme conditions apply.		
 Apply through State Channelising Agencies or partner banks nbcfdc.gov.in		

The NBCFDC Official further said that the Group Loan Scheme provides assistance to self-help groups of up to ₹25 lakh per group, subject to a limit of ₹1.25 lakh per beneficiary adding that loans through State Channelizing Agencies or banks can cover up to 90% of project cost at a beneficiary interest rate of 7% per annum. He added that at least 60% of the group's members must belong to Backward Classes; the other members may belong to eligible weaker sections.

It is pertinent to mention that NBCFDC's published pattern of finance provides for an annual timely payment rebate of 1%, shared equally between the channel partner and beneficiary. Eligible applicants can approach the relevant channel partner in their district or submit a request through the registration portal on the NBCFDC website.

For scheme details and applications, the interested applicants may visit www.nbcfdc.gov.in/nbcfdc/web/.

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