

A.P. DIFFERENTLY ABLED & SENIOR CITIZENS ASSISTANCE
CORPORATION, VIJAYAWADA

GUIDELINES FOR SANCTION OF LOANS UNDER NATIONAL HANDICAPPED
FINANCE AND DEVELOPMENT CORPORATION

1. ELIGIBILITY :

- ❖ Any person with 40% or more disability and eligibility as specified in the RPwD Act, 2016.
- ❖ Age above 18 years and below 60 years.
- ❖ In case of person with mental retardation, age is above 14 years.
- ❖ Resident of Andhra Pradesh State.

2. Copies of Documents required along with prescribed application form.

- ❖ SADAREM certificate.
- ❖ Aadhar card.
- ❖ UDID card.
- ❖ Education / Training Certificate.
- ❖ Bank account pass book 1st page.
- ❖ Two Pass port size photos exhibiting disability.
- ❖ Project appraisal report from DIC if the Project cost is more than Rs.1.00 lakh.
- ❖ No objection certificate from the Pollution control Board/other Government organisation where ever applicable.

3. Surety:

- ❖ Up to loan of Rs. 1.00 Lakh surety of Govt. employee having minimum of 5 years left over service in prescribed format (copy enclosed)
- ❖ For loan of above Rs.1.00 Lakh surety of Govt. Employee having minimum of 10 years left over service in prescribed format
- ❖ Bank Guarantee or Original documents of property accepted by Joint Collector/Executive Director, APDASCAC.
(Any one of the above as applicable).

4. Purpose of Loan:

- ❖ Small business in Service/ Trading Sector.
- ❖ Upgrading the existing business activities.

5. Procedure for sanction and release of loans:

- a) The applicant will submit the loan application in the prescribed format(Copy enclosed) to the District Manager, APDASCAC
- b) After scrutiny of the application and selection of beneficiary by the District Level Screening Committee (DLSC) constituted vide GO.Rt. No:103 WCDA&SC(Prog .II) dated 14-07-2022, the Joint Collector/Executive Director, APDASCAC will sanction the loan to the beneficiary and forward the list of selected beneficiaries in the prescribed format (copy enclosed) to the Managing Director, APDASCAC, Vijayawada.

- c) The Managing Director, APDASCAC, Vijayawada will release the funds required for loans to be given to the selected beneficiaries, to the Joint Account of Joint Collector/Executive Director and District Manager, APDASCAC. The Joint Collector/Executive Director, APDASCAC will release the loan amount, soon after submission of Loan Surety Bond by the beneficiary.
- d) Maximum limit of loan per beneficiary is Rs.5.00 Lakhs. As far as possible small loans up to Rs.1.00 Lakh may be sanctioned to reach the target of the beneficiaries prescribed by NHFDC.
- e) Sanction the loan to applicants who contributed the following share

Project Cost	NHFDC Share	APDASCAC Share	Beneficiary Share
Upto Rs.50,000/-	100%	Nil	Nil
Above Rs.50,000/- and upto Rs.1.00 lakh	95%	5%	Nil
Above Rs.1.00 lakh and upto Rs.5.00 lakhs	90%	5%	5%

6. Interest:

Loan amount	Rate of interest
Rs.10,000/- to 50,000/-	5%
Rs.50,001/- to 5,00,000/-	6%

Rebate:

A rebate of 1% in interest will be allowed to women with disabilities/Persons with Disabilities other than OH in self-employment loans up to Rs.50,000/- .

Penal Interest 3% per annum in addition to the actual interest.

7. Period of loan repayment:

- ❖ 3years up to Rs.1,00,000/-
- ❖ 5 years up to Rs.5.00 Lakhs.

8. Repayment Procedure:

- a) ECS to joint bank account of Joint Collector/Executive Director & District Manager, APDASCAC. Beneficiary shall give ECS undertaking and three cheques signed by beneficiary.

9. Death of Beneficiary during the currency of loan:

For the waive of the interest in the event of death of beneficiary (PwD) during the loan tenure, the waiver of interest would be allowed with effect from date of death of the beneficiary, subject to conditions and furnishing of such documents, as may be stipulated by NHFDC.

Managing Director,
APDASCAC, Vijayawada.