



# ASSAM FINANCIAL CORPORATION

## CHIEF MINISTER'S MICRO FINANCE SCHEME (CMMFS)

Applications are invited from eligible registered NBFCs / Section-25 Companies / Co-operative Thrift & Credit Societies engaged in Micro Finance operations to avail loan at concessional rate or interest under the CHIEF MINISTER'S MICRO FINANCE SCHEME (CMMFS) for on-lending to Self Help Groups (SHGs) and Joint Liability Groups (JLGs) for carrying out micro credit activities in the State of Assam.

### Salient features:

Operational jurisdiction	State of Assam
Limit of assistance	` 5.00 lakhs to ` 500.00 lakhs
Rate of interest	6% p.a. on reducing balance
Repayment period	24 months

### Eligibility criteria :

- (i) NBFC/Co-operative Thrift & Credit Society /Section-25 Company having operational existence of at least 3(three) financial years in micro finance operation, supported by Audited Balance Sheets.
- (ii) However the eligibility criteria of 3 years as per Clause-(i) may be waived only for a period of three years w.e.f. 2011-2012 to 2013-2014. for newly formed NBFCs/ Section 25 Companies /Co-operative Thrift &Credit Societies which were hitherto performing micro-finance operation for a period of not less than 3yars prior to the date of incorporation as NBFC / Section 25 Company /Co-operative Thrift & Credit Society as proven by audited Balance Sheets and provided that the asset portfolio of microfinance operation is transferred to the newly formed NBFC/Sec-25 company/Co-operative Thrift & Credit Society.
- (iii) Satisfactory rating of the NBFC/ Section 25 Company/Co-operative Thrift & Credit Society shall be obtained from reputed external rating agency where the loan applied amount is above ` 75.00 lakhs.
- (iv) Minimum loan outstanding (portfolio) shall not be less than ` 2.00 lakhs.
- (v) Operational jurisdiction of the NBFC / Section 25 Company /Co-operative Thrift & Credit Society applying for micro finance shall be within the state of Assam only.
- (vi) There shall be no default with any funding agency for both the present organization and earlier organization from which assets transferred if any, including that of Chief functionary (ies)/Directors.

### Note:

- Organisations fulfilling all the above criteria need only apply. The Corporation shall have the right to accept or reject any application after proper scrutiny as per guidelines.
- Organisations which have applied earlier but failed to fulfill the eligibility criteria may submit fresh proposal with relevant documents if eligibility criteria are fulfilled now.

Cost of application form: ` 1000/- per set.

For application forms and other details please contact:

Micro Finance & New Business Branch of Assam Financial Corporation,  
Md.Shah Road, Paltan Bazar.Guwahati-781008

Phone:2739839.2633658.FAX:0361-2519859. E-Mail:afcmicro@gmail.com Or  
Branch /Field offices of the Corporation located in Tinsukia, Dibrugarh, Jorhat, Nagaon.

Tezpur. N.Lakhimpur. Bongaigaon, Nalbari & Silchar

Sd/-  
Managing Director