

# National Backward Classes Finance and Development Corporation

## Term Loan Scheme – Udham Singh Nagar, Uttarakhand

### Success Story

Name of Beneficiary	<b>Shri Rakesh Verma</b>
Distt. & State	<b>Udham Singh Nagar, Uttarakhand</b>
Scheme Name	<b>Term Loan Scheme</b>
Loan Amount	<b>Rs.1,70,000/-</b>
Activity/Occupation	<b>Electrical Shop</b>
Name of State Channelizing Agency (SCA)	<b>Uttarakhand Bahuudeshiya Vitta Evam Vikas Nigam</b>



This success story belongs to a young man who is climbing the stairs of success with his hard work and dedication. Shri Rakesh Verma is a resident of Village-Beria Daulat, Development Block-Bajpur, District- Udham Singh Nagar, Uttarakhand. Before availing of this NBCFDC loan, he used to run a small shop as an electrician in his village.

Due to a lack of monetary resources, Shri Rakesh wasn't able to work smoothly. His income was not sufficient to support his family's needs. He got information about the schemes of NBCFDC and also came to know that Uttarakhand Bahuudeshiya Vitta Evam Vikas Nigam is implementing the schemes of NBCFDC in the state. He visited Bajpur Branch and introduced himself to the officials of the Uttarakhand Bahuudeshiya Vitta Evam Vikas Nigam and expressed his desire to avail the NBCFDC Loan. Shri Rakesh submitted the loan application along with the required documents. Uttarakhand Bahuudeshiya Vitta Evam Vikas Nigam provided him a loan of Rs.1.70 lakhs for electrician work under the term plan scheme. He further states that he was greatly supported by the State Corporation and received hassle free loan assistance from the SCA.

Shri Rakesh was already associated with the work of an electrician he did not face any difficulty in pursuing the work. He has all the items related to electricity like wires, motors, fans, coolers, switches, sockets, etc. As of now, he also got contracts for electrical fitting work in new houses/buildings. He has employed 3-4 people in his electronic shop on a daily/monthly basis. He informed me that after getting the loan assistance of NBCFDC, He is now earning Rs.20,000/- to Rs.25,000/- per month, which is 2 to 3 times the income before availing of the loan. Shri Rakesh informed me that he is paying the monthly instalments of the loan on time.

Shri Rakesh informed that he has publicized NBCFDC Schemes amongst other people and motivated them for self-employment through loan assistance. He expresses his gratitude to NBCFDC and the State Corporation.