



No- 1705-MDC/TLP-14

Date-13.07.2020

Order

The criteria of guarantor for Term Loan scheme of WBMDFC has been under active consideration of the Board of WBMDFC for quite some time past. After careful consideration of the issue and the decision of the Board on 10.07.2020, the following relaxation, addition has been made in the provision of the guarantor:

Sl. No.	Amount of loan	Types of Guarantor
1	Up to Rs. 40,000	No guarantor is required
2	Above Rs. 40,000 up to 1 lakh	1. A Government or Semi-Government employee, teacher/staff of a recognized Govt. aided educational institution, etc. or 2. A professionally qualified person (doctor/ engineer/ advocate etc. He/She should be an Income Tax payer in preceding financial year. 3. A Good beneficiary of WBMDFC. "Good Beneficiary" of WBMDFC means -A beneficiary who had taken loan from WBMDFC and successfully repaid the loan amount without any default. He/She can vouch for same amount of loan which was sanctioned for him/her (and repaid). 4. Any Income Tax payer in the preceding financial year
3	Above Rs. 1 lakh	1. A Government or Semi-Government employee, teacher/staff of a recognized Govt. aided educational institution etc. 2. A Good beneficiary of WBMDFC. "Good Beneficiary" of WBMDFC means -A beneficiary who had taken loan from WBMDFC and successfully repaid the loan amount without any default. He/She can vouch for same amount of loan which was sanctioned for him/her (and repaid). 3. Income Tax payer who has paid a minimum income tax of Rs. 10,000/- in preceding financial year).

Self-attested Photo copies of following documents are required to be attached for standing as guarantor in term loan documents:

1. As address proof (EPIC/Pass Port/Aadhar/Driving Licence/Electricity Bill/Gas Connection/Bank A/c. etc.)
2. Photo ID (EPIC/Pass Port/Aadhar/Driving Licence)
3. Latest IT return
4. For salaried person, pay certificate of any of preceding 3 months, if not submitting IT returns.
5. Identity card of organisation /I-card or documents mentioning professional identification/ registration numbers etc. or bonafide certificate.
6. For good beneficiaries of WBMDFC, No Due Certificate issued by WBMDFC.


13/7/2020
Managing Director

No- 1705/1(13)-MDC/TLP-14

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Copy Forwarded for information to the –

1. General Manager (Loan), WBMDFC
2. District Officer, Minority Affairs (All)
3. Managers, Term Loan, WBMDFC
4. – 9. Dealing Asst. Term Loan - Md. Nazim/ Sasadhar Das/ Sk Afroz/Samsul Alam/ Md Hafiz/ Lopamudra Chakraorty.
10. District Coordinator, WBMDFC (All)
11. Field Supervisor, WBMDFC (All)
12. Recovery Agent, WBMDFC (All)
13. Office File


13/7/2020
Managing Director