Loans to minorities: Tamil Nadu Minorities Economic Development Corporation (TAMCO) wins first prize in the southern zone – awarded by NMDFC

Jobs, Tamil Nadu, Law & Rural Development · 28 October 2026 · https://www.shanmugamiasacademy.in/current-affairs-english/2026/10/28



News

For its performance in lending to minorities in 2025–26, the Tamil Nadu Minorities Economic Development Corporation (TAMCO) won the first prize in the southern zone. At a regional review meeting at Vijayawada, Andhra Pradesh, on 9 Oct 2026, the Chairman & Managing Director of the National Minorities Development & Finance Corporation (NMDFC) presented a certificate and shield to TAMCO's Managing Director. The Minister for Minorities Welfare congratulated TAMCO (reported 28 Oct 2026).

Key facts

Award	First prize, southern zone (2025–26 performance) – certificate & shield
Given by	NMDFC CMD; Vijayawada, 9 Oct 2026
TAMCO	Incorporated 31 Aug 1999 under the Companies Act 1956; wholly owned by the TN Government
Role	State Channelising Agency of NMDFC

Beneficiaries	Muslims, Christians, Sikhs, Buddhists, Parsis, Jains
Schemes	Individual term loan, SHG micro-credit, education loan, 'Virasat' for artisans

Background

- NMDFC: set up on 30 Sept 1994 as a not-for-profit company (then Section 25, now Section 8 of the Companies Act 2013); under the Union Ministry of Minority Affairs. It gives concessional loans for self-employment and education through State Channelising Agencies.
- Constitution: Article 29 – right to conserve a distinct language, script or culture; Article 30 – right of religious and linguistic minorities to establish and administer educational institutions of their choice.
- National Commission for Minorities (NCM): statutory body under the NCM Act 1992 (set up 1993). The 1993 notification listed five communities – Muslims, Christians, Sikhs, Buddhists, Parsis; Jains were added as the sixth in 2014.
- Economy: such corporations lend at low interest for income-generating activities; NMDFC provides most of the funds, and the State agency adds its share and reaches beneficiaries through banks and cooperative societies.

Tamil Nadu link: TAMCO is NMDFC's State Channelising Agency in Tamil Nadu and lends through District Central Cooperative Banks, urban cooperative banks and primary agricultural cooperative credit societies. Main schemes: individual term loans, micro-credit for SHGs, education loans and the 'Virasat' loan for artisans.

Shanmugam IAS Academy – your next step

- **Courses:** TNPSC Group 1, 2 / 2A (Prelims + Mains), Group 4, UPSC / IAS – Coimbatore · Madurai · Online – https://www.shanmugamiasacademy.in/fees
- **Books (PDF):** TNPSC PYQ books, UPSC books – https://www.shanmugamiasacademy.in/study-materials
- **Free quiz + daily PDFs:** https://www.shanmugamiasacademy.in/free-pdf-download · All news of this day: https://www.shanmugamiasacademy.in/current-affairs-english/2026/10/28

Admissions – call / WhatsApp: 99941 46662 · 99944 27714 · www.shanmugamiasacademy.in