

Rules and Regulation for Interest Subsidy on Education Loan

- Passed 12th standard with 60% or more Percentiles.
- An annual gross income of parental/family upper limit must be Rs.6.00 lakhs per year (from all sources) and not more than that.
- Student must be passed 12th standard exam from recognized board or recognized central board and got admission in recognized universities of India or abroad.
- Education Loan must be sanctioned after Government resolution Date:-04/07/2017 from schedule bank. But if any student has sanctioned the loan before date: 04/07/2017 but have withdrawal of loan amount is after 04/07/2017 then he also can apply for this scheme.
- Student who have passed 12th standard examination from GHSEB before year 2011, where no percentile shown in the mark sheet, they can apply on percentage bases.
- Student who has enrolled in diploma course after 10th standard and then taken admission in graduation or post-graduation who don't have 12th standard mark sheet, they can apply on bases of CPI/CGPA/Percentage (60 or more) mentioned in their mark sheet.
- Student who have passed 12th standard in science stream with 60 or more percentile in any one of the respective criteria called theory, practical and overall result, they can apply for this scheme.
- No percentile mentioned in CBSE board result, so those students who have passed out 12th from CBSE can apply on basis of Percentile of PCM/PCB marks.
- Subsidy is available on education Loan Amount up to Rs.10 lakhs only. If applicant has taken loan more than Rs.10 lakhs then interest will be given on only up to Loan Amount of Rs.10 lakhs and rest of amount will be paid by applicant.
- Under this scheme amount of total interest on education loan up to Rs.10.00 lakh loan amounts deposited on applicant' bank loan account. Bank interest rate as per RBI guidelines. No any other charges will pay to bank.
- This is not scheme for providing education loan. Please don't demand for education loan.
- The applicant will have to fill the application form on the KCG website and submit the Acknowledgement receipt and necessary documents to the scheduled bank. Thereafter, the Scheduled Bank will have to send the necessary endorsement, bank loan and interest details by sending the application to the KCG office. Offline application will not be accepted.
- The applicant must be present whenever called in personal for verification of documents.

- If a student is studying abroad, the student will be considered a power of attorney for the person who has been authorized to sign the various documents on behalf of the applicant while applying in the bank and only the father or mother of the student can sign it or introduce it. If anyone else has given an authority, it will not be considered valid.
- Copy of Income Certificate from competent authority (Mamlatdar / TDO certificate) and Income Tax Return or Self Declaration Certificate (If not eligible to pay income tax).
- The subsidy on Education Loan is only for Moratorium Period (i.e. Course Period plus one year) after the period of moratorium is over; the interest on the outstanding loan amount shall be paid by the student.
- Interest subsidy will be closed if the student decides to leave and / or leave the study, or if the loan itself is canceled by the bank.
- Automatic interest subsidy will be closed even if the loan is repaid in any case.
- Those who have taken the benefit of Central Government/State Government education loan subsidy scheme or any other scholarship scheme are not eligible for this scheme (duplication of benefit not going to happen).

If the candidate has any problem to fill the application form or any other problem, he/she can contact the helpline number 079-26302077 and Email ID: -isel.kcg@gmail.com from 10:30 am to 6:30 pm.