

## Rules and Regulation for Interest Subsidy on Education Loan

- Passed class 12 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 standard 12 from recognized board or recognized central board and got admission in Recognized Universities of India and abroad.
- Loan must be taken after Government resolution Date:-04/07/2017 from schedule bank.
- Subsidy is available up to 10 lakhs only. If applicant has taken loan more than 10 lakhs then interest should be given on only 10 lakhs and rest of amount should 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).
- Interest must be given per year in the loan account of the applicant.

**If the candidate has any problem to fill the application form or any other problem, he/she can contact the helpline number 9909039380 and Email ID: -isel.kcg@gmail.com from 10:30 am to 6:00 pm.(Office will be Closed on Public Holiday)**