

Online Application for Education Loan (SC Students) by NSFDC

WEST BENGAL SCHEDULED CASTES AND SCHEDULED TRIBES DEVELOPMENT AND FINANCE CORPORATION

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EDUCATION LOAN SCHEME OF NSFDC (Terms & Conditions)

OBJECTIVE

To extend Loans to eligible Scheduled Caste students for pursuing **FULL-TIME PROFESSIONAL/ TECHNICAL/ HIGHER EDUCATION**

ELIGIBILITY

- (i) Applicants should be ordinarily residents of West Bengal.
- (ii) Students should have Scheduled Caste Certificate issued by the Competent Authority (SDO/ADM).
- (iii) Annual family income should be less than Rs. 81,000/- in rural areas and Rs. 1,03,000/- in urban areas.
- (iv) The applicant should have secured admission to the educational institution on the basis of JEE/CAT etc.

PROFESSIONAL/ TECHNICAL COURSES COVERED

Full time professional/ Technical courses in the fields of Engineering, Architecture, Medical, Dental, Physiotherapy, Management, Information Technology, Hotel Management & Catering Technology, Biotechnology, Law Education Journalism & Mass Communication CA ICWA CS AMIE FIA IETE & Higher Education like Doctoral Studies leading to M.Phil/ PhD **from Government Recognized Institutions**

MAXIMUM LIMIT OF LOAN

- For Studies within India: Up to Rs. 10.00 lakh
- For studies abroad: Up to Rs. 20.00 lakh

90% of the expenditure of entire duration of the professional courses subject to maximum loan limit of up to Rs. 1.875 lakh/ per beneficiary per annum (for studying in India) and up to Rs. 3.75 lakh/ per beneficiary per annum (for studying abroad) shall be provided considering average duration of the course as four years. Balance 10% will have to be borne by the students.

EXPENSES COVERED

1. Admission Fees & Tuition Fees.

2. Boarding & Lodging expenses.
3. Book bank/ Library Fees.
4. Soft Skill Development Fees.
5. Caution Money (College & Hostel).
6. Development Fees.
7. Examination Fees.
8. Games & Sports etc.

RATE OF INTEREST

4% per annum (3.5% in case of women Beneficiaries)

RECOVERY

Recovery (Principal and Interest) will commence after 6 months of completion of course or getting employment, whichever is earlier. The loan will have to be repaid in 20 quarterly installments over a period of 5 years. The total currency of loan shall not exceed 10 years from the date of first disbursement.

TAG/MARKER

There would be a tag or marker on the Diploma/ Degree of the Loanee Student indicating his/ her repayment liabilities to the NSFDC.

LOAN AGREEMENT

Applicant and his/ her Guardian will have to sign a Memorandum of Agreement with West Bengal SC ST Development & Finance Corporation detailing terms and conditions of the loan and its repayment. Applicant will also have to undertake that he/she has not availed education loan from elsewhere and is also not getting any scholarship/ concession/ stipend from the Institution/ Government or any other sources.

EDUCATION LOAN SCHEME OF NSFDC **Operational Guidelines**

1. Please go through the Terms & Conditions before applying.
2. Only on-line application shall be accepted.
3. Please fill in the mandatory fields marked * carefully
4. Select Institute through drop-down menu. There is no provision for entering new institute name. If the institute of your choice is not available please get in touch through help line.
5. Generate password for future use.
6. Do not forget to enter the security code in the space provided.
7. After submission of application you will get acknowledgement ID. Preserve the ID for future log-in.
8. Get a print out of the filled in application form. A signed copy of the application form would be required before disbursement.
9. You have to upload verification certificate duly filled in and authenticated by the Institute in pdf

format. For this you can download verification certificate from the link provided after logging in by user Id (Acknowledgement Id), Password (You generated) and your date of birth.

10. You can view status of your application at any point of time through your log-in.
11. You need not submit application further if you find that you have provided some wrong information/ data. You can update the same application you have already submitted through the link provided.
12. Please do not change your Tel/ Mobile no.

Following documents will be required during Documentation

1. Application form signed by the applicant and his/ her Father/Mother/Guardian as co-loanee.
2. Two copies of recent 3.5X3.5 cm size colored photographs
3. Original & photocopy copy of SC Certificate issued by the Competent Authority
4. Income Certificate [Certificate issued by Proddhan, Sabhapati, Chairman of Municipality, Municipal Councilor, Block Development Officer, Sub-Divisional Officer, Additional District Magistrate, Any Gazetted officer, MP, MLA may be accepted]
5. Copy of Ration Card, Voter's ID Card, Electricity/ Telephone Bill, Passport, Pass Book issued by Any Nationalised Bank, Certificate issued by appropriate Authority as proof of residence.
6. Certification by the Institute in prescribed format duly signed and bearing seal of the Institute.

Terms & Conditions, Operational Guidelines, Application Form