

GOVERNMENT OF ODISHA
DEPARTMENT OF HIGHER EDUCATION

No. 24467
HE-LSFXI-MISC-0017-2016

/ H.E., Dated 28.8.18

CORRIGENDUM

Subject:- Modification in Interest Subvention Scheme "Kalinga Sikhya Sathi Yojana" in respect of education loans.

The expression at para 4 of the Resolution No 22869/HE, dated 10.08.2016 of Higher Education Department,

"The Scheme is applicable to the students availing education loan from scheduled banks up to Rs 10.00 lakh. The course of study should be in Management or Integrated Law or Course of Engineering or Medicine in any educational institution in India established by Acts of Parliament or by any State Legislature or other institutions recognized by the concerned Statutory Bodies. The repayment period shall not be more than ten years including the moratorium period if the loan amount is up to Rs 7.50 lakh. Similarly, the repayment period shall not exceed fifteen years including the moratorium period for loans up to Rs 10.00 lakh. The selection of beneficiaries and the documentation including security against the loan will be as per the terms of the respective bank."

Shall be substituted by

"The Scheme is applicable to the students availing education loan from scheduled banks up to Rs.10 Lakhs. The scheme will apply to all courses being pursued in all educational institutions for which the Govt. of India Interest Subvention is applicable as per the CSIS scheme to provide interest subsidy. In case of loans up to Rs. 10.00 Lakhs, the repayment period shall not exceed fifteen years including the moratorium period. Financial assistance shall be provided in the form of interest subvention at such a rate that the net interest payable by the student after the moratorium period becomes 1% per annum. The selection of beneficiaries and the documentation including security against the loan will be as per the terms of the respective bank. This modification is applicable in respect of fresh education loans sanctioned on or after 01.04.2016 under the scheme."

This Corrigendum shall come into force with immediate effect. All other provisions as in the aforesaid Resolution and the Corrigendum No-28402 dated 03.10.16 and the Corrigendum No- 20285 dated-04.08.17 shall remain unchanged.

ORDER: Ordered that the Corrigendum be published in an extra ordinary issue of Odisha Gazette for general information of public. Ordered also that copy of the corrigendum be forwarded to all Departments of the Government/ All Heads of the Department / All Collectors/ Registrar, Odisha High Court.

By Order of the Governor

Mishra SEAL
Commissioner-cum-Secretary to Government
27/8/18

Memo No 24468 /HE, Dated 28.8.18

Copy forwarded to the Gazette Cell-in -charge, Gazette Cell, Commerce Department for kind information and necessary action. They are requested to publish the Corrigendum in an extra ordinary issue of Odisha Gazette for general information and to supply 200 copies to this Department.

SE
27/8/18
F.A.-cum-Addl. Secretary to Government

Memo No 24469 / HE, Dated 28.8.18

Copy forwarded to all Departments of Government/ All Directorates under Higher Education Department / Director of Treasuries & Inspection, Odisha, Bhubaneswar/ Accountant General, (A & E), Odisha, Bhubaneswar / Treasury Officer , Special Treasury No. II, OLA Campus, Bhubaneswar/ Circle Head, UCO Bank-cum-Convener, State level Bankers Committee(SLBC), Ashok Nagar, Bhubaneswar/ Chief General Manager, State Bank of India, Local Head Office, III/I, Pandit Jawaharlal Neheru Marg, Bhubaneswar-751001 for information and necessary action.

SE
27/8/18
F.A.-cum-Addl. Secretary to Government

Memo No 24470 /HE, Dated 28.8.18

Copy forwarded to the P.S. to Hon'ble Chief Minister, Odisha/ P.S. to Hon'ble Minister, Higher Education / OSD to Chief Secretary/P.S. to D. C.- cum-ACS, P& C Department/ P.S to Additional Chief Secretary, Finance Department/ P.S. to Commissioner - cum-Secretary , Higher Education Department /Director, Institutional Finance, Finance Department/ All Officers of Higher Education Department/All Desk Officers & Section Officers of Higher Education Department / Guard File(10Copies) for information.

SE
27/8/18
F.A.-cum-Addl. Secretary to Government