

Loan Based Schemes For Safai Karamchari - Education Loan Scheme (ELS)

Details (Loan Based Schemes For Safai Karamchari - Education Loan Scheme (ELS))

an Education Loan scheme by the Ministry of Social justice and Empowerment for Safai Karamchari, Manual Scavengers, and their dependents aged 18 years and above. ■ Under this scheme, term loans are extended through State Channelising Agencies (SCA), Regional Rural Banks(RRBs) and Nationalised Banks to the target group. ■ Note: The interest on Education Loan (for study in India) is reimbursable under the scheme of Ministry of Education, Government of India to the beneficiaries whose family annual income is upto 4.50 lac per annum ■ ■ ■

Objectives (Loan Based Schemes For Safai Karamchari - Education Loan Scheme (ELS))

- an Education Loan scheme by the Ministry of Social justice and Empowerment for Safai Karamchari, Manual Scavengers, and their dependents aged 18 years and above.
- ■ Under this scheme, term loans are extended through State Channelising Agencies (SCA), Regional Rural Banks(RRBs) and Nationalised Banks to the target group.
- ■ Educational Loan Upto 90% of the unit cost with a maximum unit cost of Rs.10.00 lacs for study in India and Rs.20.00 lacs to study abroad at interest rate of 4% 0.5% per annum rebate for women in case of study in India Promoters' contribution: 10% to be arranged by the student/CAs Loans are extended through Channelizing Agencies (CAs) i.e.
- State Channelizing Agencies (SCAs), Regional Rural Banks (RRBs) and Public Sector Banks (PSBs) to the target group.
- ■ Note: The interest on Education Loan (for study in India) is reimbursable under the scheme of Ministry of Education, Government of India to the beneficiaries whose family annual income is upto 4.50 lac per annum ■ ■ ■

Important Features (Loan Based Schemes For Safai Karamchari - Education Loan Scheme (ELS))

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Benefits (Loan Based Schemes For Safai Karamchari - Education Loan Scheme (ELS))

- Educational Loan: Upto 90% of the unit cost with a maximum unit cost of Rs.10.00 lacs for study in India and Rs.20.00 lacs to study abroad at interest rate of 4% 0.5% per annum rebate for women in case of study in India ■ Repayment period: 5 years after co
- termination of course. However, the interest is payable on a quarterly basis from the disbursement of the loan. ■ Moratorium period: 1 Year ■ Coverage : Education loan may cover the following:

- Admission Fees & Tuition Fee. Books, Stationery and other instruments required for the course.
- Examination Fee. Boarding and lodging expenses. Insurance premium for policy ■

Eligibility (Loan Based Schemes For Safai Karamchari - Education Loan Scheme (ELS))

- The following person(s)/entities shall be considered eligible for availing of financial assistance under the various schemes of NSKFDC:
- Safai Karamcharis (including Wastepickers), identified Manual Scavengers and their dependents. Registered co
- operative societies of the target group. Legally constituted association/firm promoted by the target group, and Persons, who produce a certificate from local Revenue Officer/local Municipal Officer/Cantonment Executive Officer/ Railway Officer, Head of the Govt. Departments (i.e. Schools, Colleges, Forest, Health, Education, Animal Husbandry) having rank not less than Gazetted Officer, Elected Members of the Municipal Body, Pradhan of Gram Panchayats, and Regional Managers of Regional Rural Banks (RRBs)/Public Sector Banks (PSBs). However, under the MS Act, 2013, a person identified as a Manual Scavenger in a survey, need not provide any certificate once his/her name appeared in the final list of Manual Scavengers prepared by State Governments/Union Territory Administration (<https://nskfdc.nic.in/en/content/home/ms>)
- survey
- 2018, <https://nskfdc.nic.in/en/node/79798>). Mukhia/ Sarpanch/ President or any other authority equivalent to Pradhan of Gram Panchayat for the issue of Occupation Certificate to Safai Karamcharis/ dependants
- and In case of Municipal Bodies without Gazetted Officers, the head of such Municipal Bodies, maybe the Competent Authority.

Application Process (Loan Based Schemes For Safai Karamchari - Education Loan Scheme (ELS))

- Loan applications are submitted by the applicants to the district offices of SCAs of NSKFDC of RRBs and Nationalised Banks.
- These applications are then sent to the head offices where the project proposal is appraised by SCA/RRBs/Nationalised Banks and the projects are sent back to NSKFDC along with recommendations.
- The Project Appraisal Committee of NSKFDC then appraises the proposals and after finding them in order places it in front of their board of directors for their approval.
- Once the board of directors approves the project, the letter of sanction is issued by SCAs/ RRBs/Nationalised Banks.
- Once all the terms and conditions have been accepted, the necessary documents and funds are then released to the concerned beneficiaries.
- NSKFDC released the funds with the receipt of demand being made from the SCAs/ RRBs/Nationalised Banks after taking into consideration all the parameters of release as per the Lending Policies & Guidelines (LPG) of NSKFDC ■ ■

Documents Required (Loan Based Schemes For Safai Karamchari - Education Loan Scheme (ELS))

- Indicative Documents Aadhaar Card Income certificate Caste certificate Bank account statement Educational Certificates ■