

Education Loan Scheme - Delhi

Details (Education Loan Scheme - Delhi)

"Education Loan Scheme" by the Delhi SC/ST/OBC/Minorities and Handicapped Financial Development Corporation Ltd., Government of Delhi, aims to provide financial assistance to students belonging to Scheduled Castes (SC), Scheduled Tribes (ST), Other Backward Classes (OBC), Minorities, and Persons with Disabilities (PwD) for pursuing professional and technical courses in recognized institutions in India and abroad. The scheme offers need-based loans with a maximum limit of ₹7,50,000/- for studies in India and ₹15,00,000/- for studies abroad.

Objectives (Education Loan Scheme - Delhi)

- "Education Loan Scheme" by the Delhi SC/ST/OBC/Minorities and Handicapped Financial Development Corporation Ltd., Government of Delhi, aims to provide financial assistance to students belonging to Scheduled Castes (SC), Scheduled Tribes (ST), Other Backward Classes (OBC), Minorities, and Persons with Disabilities (PwD) for pursuing professional and technical courses in recognized institutions in India and abroad.

Important Features (Education Loan Scheme - Delhi)

- "Education Loan Scheme" by the Delhi SC/ST/OBC/Minorities and Handicapped Financial Development Corporation Ltd., Government of Delhi, aims to provide financial assistance to students belonging to Scheduled Castes (SC), Scheduled Tribes (ST), Other Backward Classes (OBC), Minorities, and Persons with Disabilities (PwD) for pursuing professional and technical courses in recognized institutions in India and abroad. The scheme offers need based loans with a maximum limit of ₹7,50,000/-
- for studies in India and ₹15,00,000/-
- for studies abroad. To be eligible the applicant must be a permanent resident of Delhi, with an annual family income below ₹5,00,000/-
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Benefits (Education Loan Scheme - Delhi)

- Need based finance with a ceiling of ₹7,50,000/-
- for studies in India. Need based finance with a ceiling of ₹15,00,000/-
- for studies abroad. *No promoter's contribution required for loans up to ₹4,00,000/-
- . *For loans above ₹4,00,000/-
- , 5% contribution is required for studies in India and 15% for studies abroad. *Loan repayment period is up to 10 years after the commencement of repayment or until the date of employment, whichever is earlier. *The applicant has the option to repay the loan earlier if desired.

Eligibility (Education Loan Scheme - Delhi)

- The applicant must be a permanent resident of Delhi. The applicant should be from one of the following target groups
- Scheduled Caste, Scheduled Tribe, Other Backward Class, Minority, Persons with Disability. The annual income of parents/guardian should be below ₹5,00,000/-
- . The applicant must have secured admission in a recognized/Government/Technical Institution in India or abroad. The College/Institute should have been offering the course for the last three years. The College/Institute should be recognized by the Central/State Government or by appropriate authorities such as UGC (University Grants Commission), AICTE (All India Council for Technical Education), etc. The duration of the course should not exceed 5 years. Post Sanction Eligibility for the Borrower The borrower must not participate in any unlawful activity that would debar them from pursuing studies and must follow all rules and regulations laid down by the educational institution. The borrower must not enter into any pecuniary obligation or financial liability during the currency of the loan. The borrower must strive to secure suitable employment after completing the course and furnish full particulars of

such employment, including income details, to DSFDC.

Application Process (Education Loan Scheme - Delhi)

- Step 1: The application form for the Education Loan Scheme is available free of cost at the following branches: 2-Battery Lane, Rajpur Road, Delhi-54.
- A-33-38, B-Block, Lal Building, Opposite Police Station, Mangol Puri, Delhi.
- A-Block, 1st Floor, Bunker Vihar, Deputy Commissioner's Office (North East), Opposite Gagan Cinema, Nand Nagri, Delhi.
- Alternatively, the prescribed format of the application form can be downloaded from the official website of DSFDC.
- Step 2: Carefully fill out the application form in black ink using a ball pen.
- Ensure all required details are accurately provided, including personal information, course details, and financial information.
- Fill in all the mandatory fields, paste the passport-sized photograph, and attach copies of all the mandatory documents (self-attest, if required).
- Step 3: Submit the duly filled application form along with the required documents to - The Deputy Manager (Education Loan) in Room No.
- 208, 2nd Floor, Ambedkar Bhawan, Sector-16, Rohini, Delhi-89.
- *Bring the original documents for verification at the time of submission.
- Application Review Once the application is approved by DSFDC, the applicant will receive a sanction-cum agreement letter.
- The applicant must sign the agreement and complete any additional formalities, such as executing a guarantee deed or hypothecation deed.
- *For any further information or inquiries, please contact DSFDC at: Phone No.: 011-27574521 & 27574377.

Documents Required (Education Loan Scheme - Delhi)

- Pre-Sanction/With Application Copy of Aadhaar Card of Borrower (Applicant)
- Co-Borrower (Parents/Guardian)
- and Guarantor. Copy of Income Certificate issued by the Office of the SDM Concerned or Copy of Form No. 16 of Co-Borrower. Copy of Mark Sheet of the Last Examination on the Basis of Which the Applicant Has Obtained Admission in the Present/Particular Course. Four Passport Size Photographs of the Borrower
- Co-Borrower
- and Guarantor
- and One Full-Size Photograph of the Borrower (In Case the Applicant Belongs to PwD Category). Copy of Birth Certificate/Age Proof. Copy of Caste Certificate for SC/ST/OBC Issued by the Concerned Area SDM/DC and Affidavit in Case of Minority Category. For PwD Category
- a Disability Certificate (40% or More) Issued by the Medical Board of a Government Hospital
- Delhi
- is Required. Affidavit Stating That No Loan Has Been Availed from Any Government Agency for the Same Purpose. Copies of Letter Confirming Scholarship
- Freeship
- Studentship
- If Any. Proof of Admission to the Recognized Course/Institute. Copy of Schedule of Payment for the Courses or Demand Notice from the Institution/University. Copies of Foreign Expenses Permit (If Applicable). Statement of Bank Account for the Last Six Months of the Borrower and Co-Borrower. Signature Identification of Borrower and Co-Borrower from the Bank. Statement of Assets and Liabilities of Borrower/Co-Borrower. Post-Sanction Copy of Acceptance of Sanction-Cum Agreement Letter. Execution of Guarantee Deed. Execution of Hypothecation Deed. Affidavit of Legal Heir. Affidavit of Personal Guarantee by Borrower and Co-Borrower. ECS (Electronic Clearing Service)/Post-Dated Cheques. Processing Fee of ■350/- Two Witnesses Along with Copy of ID Proof. Copy of Last Year Result of Student. Undertaking for Non-Closing of Bank Account Till the Completion of Repayment. Documents Required in Respect of the Guarantor: Copy of Aadhaar Card/Election Card/Passport. Copy of Identity Card from Employer. Original Latest Pay Slip and Form 16. Copy of Age Proof of Guarantor(s). 04 Passport Size Photographs. Affidavit of Guarantor(s). 5 Post-Dated Cheques (PDC) from the Guarantor(s) in Case the Loan is Above ■2

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- 000/-, Copy of Guarantor(s) Undertaking to Stand as Guarantor/Surety. OR Original Collateral Security in the Shape of NSC (National Savings Certificate)/KVP (Kisan Vikas Patra)/FDR (Fixed Deposit Receipt) and Letter of Lien in Favour of DSFDC. OR Original Documents of Property for Mortgage
- in Case the Applicant Wishes to Give Collateral Security of Property
- with Complete Chain of Documents.

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