

Kalinga Sikhya Sathi Yojana

Details (Kalinga Sikhya Sathi Yojana)

The " Kalinga Sikhya Sathi Yojana (KSSY) " is a scheme introduced by the the Department of Higher Education, Government of Odisha. It is an educational loan scheme for the students who want to pursue their higher studies. The objective of the scheme is to bring down the financial burden on the parents of the students who want to move forward with higher education. A student can get a maximum of ■ 10 lakhs as an educational loan under this scheme. All the courses like medicine, engineering, law, management, etc are covered under this scheme.

Objectives (Kalinga Sikhya Sathi Yojana)

- The objective of the scheme is to bring down the financial burden on the parents of the students who want to move forward with higher education.

Important Features (Kalinga Sikhya Sathi Yojana)

- The " Kalinga Sikhya Sathi Yojana (KSSY) " is a scheme introduced by the the Department of Higher Education, Government of Odisha.
- It is an educational loan scheme for the students who want to pursue their higher studies.
- The objective of the scheme is to bring down the financial burden on the parents of the students who want to move forward with higher education.
- A student can get a maximum of ■ 10 lakhs as an educational loan under this scheme.
- The applicants will have to pay only 1% interest on the loan amount.
- The balance amount of the interest will be borne by the Government of Odisha, Higher Education Department.

Benefits (Kalinga Sikhya Sathi Yojana)

- Maximum Loan: According to the rules of the scheme, a student can get a maximum of ■ 10,00,000 as an educational loan under this scheme.
- Minimum Loan: There is no minimum loan amount mentioned in the scheme.
- One can get any amount of loan up to ■ 10,00,000.
- Period of Loan: The period of repayment will be up to 10 years and 15 years in respect of loans sanctioned up to ■ 7,50,000 and ■ 10,00,000 respectively.
- Rate of Interest: The applicants will have to pay only 1% interest on the loan amount.
- The balance amount of the interest will be borne by the Government of Odisha, Higher Education Department.
- The Moratorium Period of education loans is a course period plus one year depending on the banks.
- But under KSSY, financial assistance in the form of interest subvention shall be provided for the period of repayments including the moratorium period after the completion of the course.
- This will prove to be very beneficial to students.
- NOTE: The terms and conditions of the loan will be as per the norms of individual scheduled banks.
- The loan applications will be processed by the rules of the banks.

Eligibility (Kalinga Sikhya Sathi Yojana)

- The student must be a resident/domicile of Odisha.
- The annual income of the applicant's family should be less than or equal to ■ 8,00,000 per annum.
- Poor students willing to continue higher studies can apply for a loan under this scheme.
- The student shouldn't avail of similar benefits from any other Government/Institution for the same purpose.
- The student must have secured admission to a higher education course in recognized institutions in India or Abroad.
- The course of study 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.

Application Process (Kalinga Sikhya Sathi Yojana)

- Registration: Step 1: Visit the Official Website of Vidya Lakshmi: <https://www.vidyalakshmi.co.in/> ■
Step 2: On the top right of the webpage, click " Register ".
- Step 3: Read the Instructions/Declaration carefully.
- Select the Checkbox and Click " I Agree ".
- Step 4: On the next page, fill in all the mandatory fields: First name, Middle name, Last name, Mobile number, Email ID, Password, and Captcha Code.
- Click " Submit ".
- You will be successfully registered on the portal.
- Your login details will be displayed on the confirmation page.
- Your login credentials will also be sent to the registered Mobile Number and Email ID.
- Application: Step 1: Visit the Official Website of Vidya Lakshmi: <https://www.vidyalakshmi.co.in/>.
- ■ Step 2: On the top right of the webpage, click " Student Login ".
- Login using the credentials received on your Email ID / Mobile Number.
- Step 3: On the next page, click " Apply for Scholarship ".
- You will be directed to the Online Application Form.
- Fill in all the mandatory fields and upload the required documents in the said file type and file size.
- Step 4: Click " Submit ".
- On the next page, you will be displayed the Application Reference ID, confirming the successful submission of the application.
- Save this ID for future reference and for tracking the status of your application.

Documents Required (Kalinga Sikhya Sathi Yojana)

- 2 passport size photograph of the applicant Proof of Identity: Valid identification documents issued by the government such as an Aadhaar card
- PAN card
- voter ID
- ration card
- or passport. Proof of Residence: Documents that establish the candidate's residency in Odisha such as a residential certificate
- domicile certificate
- or utility bills. Income Certificate: Certificates indicating the annual family income
- issued by a competent authority. Educational Documents: Marksheets of previous qualifying examinations. Admission Letter: Admission letter/proof of enrollment/studentship/identity card
- etc. from the educational institution. Fee Structure: A document detailing the course fees
- including tuition fees
- hostel charges
- and other academic-related expenses. Bank Account Details: Information regarding the student's bank account including the account number and IFSC code for loan disbursement purposes.

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