

# **Scheme For Soft Loan To The Grant-in-aid/ Non-grant In Aid Institutions For Maintenance And Upgradation Of Infrastructure Facilities**

## **Details (Scheme For Soft Loan To The Grant-in-aid/ Non-grant In Aid Institutions For Maintenance And Upgradation Of Infrastructure Facilities)**

"Scheme for Soft Loan to the Grant-in-aid/ Non-grant in Aid Institutions for Maintenance and Upgradation of Infrastructure Facilities" is a Loan Scheme by the Directorate of Higher Education, Government of Goa. The objective of the scheme is to support the efforts of the management of the Non-Government aided institutions/non-grant-in-aid institutions for the upgradation and maintenance of infrastructural facilities for promoting a conducive atmosphere for learning.

## **Objectives (Scheme For Soft Loan To The Grant-in-aid/ Non-grant In Aid Institutions For Maintenance And Upgradation Of Infrastructure Facilities)**

- The objective of the scheme is to support the efforts of the management of the Non
- Government aided institutions/non
- grant
- in
- aid institutions for the upgradation and maintenance of infrastructural facilities for promoting a conducive atmosphere for learning.

## **Important Features (Scheme For Soft Loan To The Grant-in-aid/ Non-grant In Aid Institutions For Maintenance And Upgradation Of Infrastructure Facilities)**

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## **Benefits (Scheme For Soft Loan To The Grant-in-aid/ Non-grant In Aid Institutions For Maintenance And Upgradation Of Infrastructure Facilities)**

- As Goa Education Development Corporation is a Grant in Aid Corporation, Soft loan beneficiaries are assisted by taking loans from Economic Development Corporation and further disbursing it as below:  
■ 50% of the Loan Amount Released immediately on the issue of sanction order by the Directorate of Higher Education. ■ 40% of the Loan Amount Released on the production of a certificate from a Government Registered Engineer duly signed by a Chartered Accountant and College Principal/Head of Institution
- to the effect that the first instalment of 50% has been fully utilized for the purpose for which it was granted. ■ 10% of the Loan Amount Released subject to the following three conditions: a) Production of a certificate from a Government Registered Engineer duly signed by a Chartered Accountant and College Principal/Head of Institution
- to the effect that 40% of the loan amount has been fully utilized for the purpose for which it was granted. b) The project is completed and a completion certificate for that effect is produced by the Management. c) The occupancy certificate is issued by a competent authority to the satisfaction of the Directorate of Higher Education.

## **Eligibility (Scheme For Soft Loan To The Grant-in-aid/ Non-grant In Aid Institutions For Maintenance And Upgradation Of Infrastructure Facilities)**

- All the aided/non

- aided institutions of higher learning, including institutions providing professional courses, shall be eligible to apply for the loan subject to the following conditions: The institution should be situated in Goa. The society which runs the institution should have been registered under the Societies Registration Act. The institution should have been in operation for at least 10 years, preceding the date of application of the loan. The institution should have a minimum strength of 300 students on campus. The average passing percentage should not be below 60% in the last three years out of five years immediately preceding the date of application for the loan. The institution seeking the loan should meet ANY ONE of the following two requirements: a) The institutions concerned should be affiliated with Goa University. b) The institutions should have been recognized by AICTE/MCI/ACI/DCI or any other statutory body of the Government of India/Government of Goa. ■ Preference/ Priority A special preference shall be given to the institutions from less developed Taluka's such as Canacona, Pernem, Sattari, Sanquelim, Quepem, Bicholim and Sanguem. Since the financial facilities under the scheme at any point in time are limited, priority would be given to the older institutions over the newer ones.

## **Application Process (Scheme For Soft Loan To The Grant-in-aid/ Non-grant In Aid Institutions For Maintenance And Upgradation Of Infrastructure Facilities)**

- Step 1: In the prescribed format of the application form, fill in all the mandatory fields, and attach copies of all the mandatory documents.
- Step 2: Get the application duly signed by the Chairman of the Society.
- Step 3: Send the duly filled and signed application to: The Directorate of Higher Education, SCERT building, Porvorim, Penha de França, Goa - 403 521 Step 4: Acquire the receipt/acknowledgement of the successful submission of the application from the Directorate.

## **Documents Required (Scheme For Soft Loan To The Grant-in-aid/ Non-grant In Aid Institutions For Maintenance And Upgradation Of Infrastructure Facilities)**

- An approved plan of construction. The cost estimate of the project
- duly certified by a Registered Engineer and Chartered Accountant. The latest audited statements of accounts of the institution. Documents of the sale deed/long lease deed or any other documents which indicate the ownership of the land where the building will stand.

Document generated on 2025-11-15.