

Bidya Lakshmi LoanAre you sure you want to sign out?CancelSign OutEngEnglish/অসমীয়াঅসমীয়া

InBackDetailsBenefitsEligibilityExclusionsApplication ProcessDocuments RequiredFrequently Asked QuestionsSources And ReferencesFeedbackSomething went wrong. Please try again later.OkYou need to sign in before applying for schemesCancelSign InSomething went wrong. Please try again later.OkIt seems you have already initiated your application earlier.To know more please visit CancelApply NowCheck EligibilityAssamBidya Lakshmi LoanBidyaHigher EducationLakshmiDetailsDetailed In pursuance of the announcement made in the Budget Speech, 2016-17, the Government of Assam has taken a decision to provide higher education loans for the children of State Government Employees of all categories, The Governor of Assam is pleased to formulate the following guidelines and procedures. The State Government will provide a loan of Rs.5.00 lakh to Rs. 10.00 lakh at an interest rate of 4% . This was proposed in view of the financial hardship usually faced by State Government employees towards the cost of higher studies.The proposed interest rate for employees with annual income up to Rs.4.50 lakh is eligible under the Credit Linked subsidy Scheme (CLSS) where 100% CLSS subsidy will be provided by the Central Government guideline during the moratorium period i.e. course period plus one year. After the moratorium period with State Government interest subvention, the effective rate of interest will be @ 4% for the employees under the CLSS category.The employees are free to take loans over and above Rs.10.00 lakh from the SBI. \_however, the interest subvention on the loan from the State Government along with another concession will be limited to Rs.10.00 lakh. The market rate of interest and other collateral securities as required by SBI will also be applicable for the amount of loan availed above Rs.10.00 lakh.ı»¿Quantum Of Fiance Need-based finance is subject to repaying capacity of the parents/students with margin and the following ceilingsStudies in India - Maximum Rs. 10.00 lakh.Studies Abroad - Maximum Rs. 10.00 lakh.ı»¿SecurityUpto Rs. 10.00 lakh: No Collateral Security or third-party guarantee. Parents will be co-borrower in all cases under the scheme.ı»¿Rate Of InterestFor all loans upto Rs. 10 lacs: 1 year MCLR + 1%.Concession of 0.50% for girl students.1% rebate at the time of closure of loan, if interest is serviced during course and moratorium period.Note Effective ROI not to be below 1 year MCLR at any point of timeı»¿MoratoriumCourse period + 1 year.ı»¿Repayment PeriodUp to 15 years after the commencement of repayment.The accrued interest during the moratorium period/ repayment holiday period for loans up to Rs 10.00 lacs will be recovered on the month to month basis.ı»¿Processing ChargeNo processing/ upfront charges may be collected on educational loansı»¿Interest Subvention from Govt of AssamGovt. of Assam will provide a need-based subsidy to keep the effective rate of interest at 4.0%.The Govt. of Assam subsidy will be available for loans up to Rs. 10.00 lakhs. In case of a loan of more than Rs 10.00 lakhs interest subsidy will be available on loan amounts up to Rs 10.00 lakhs.The Interest Subvention Scheme of the Assam State Government will be available for the entire loan tenure.Where Central Govt. interest subsidy during the moratorium will be available, the Govt. of Assam subvention will be provided after the completion of the moratorium period.ı»¿BenefitsBenefitsThe State Government Employees whose annual salary income exceeds Rs 4.5 lakh can avail of loans upto 10.00 lakh under Credit Linked Subsidy Scheme (CLSS) The employees are free to take loans over and above Rs 10.00 lakh from the SBI.An education loan can be availed to pay the course fee, and buy books, computers, educational equipment and any other items necessary for the completion of the course.Educational loan for studies abroad and cost of travelling expenses.The Education loan will be provided to parents i.e State Government employees and the students jointly and the loan will be released directly to the educational institutions. ı»¿EligibilityEligibility Students :Secured admission to Professional/ Technical courses as stated in the item number. Students who have failed in the last qualifying examination including class XII will not be considered.Only the wards of employees of Govt. of Assam presently in-service will be eligible.Parents :Employees of State Government of Assam with Check off facility.Should have at least 5 years of residual pensionable service.Ready to undertake to repay the loan amount even if a student fails to secure a job after completion of the course.In case of retirement during the currency of the loan, he will opt to draw Pension through SBI at least until the loan is liquidated.ExclusionsExclusionsPrivate employees are not allowed to apply to the scheme.Application ProcessOnlineSteps to application1. Open the official ı»¿website or the applicant can download the application form from here. 2. Click on Apply Now or click here. 3. Fill out the required detail and submit. 5. Now login again and provide further details in the below section. Basic InformationPersonal InformationPresent Banker DetailsCourse DetailsCost of Finance DetailsUpload DocumentDocuments RequiredCheck the List Of Documents To Be Submitted With the Education Loan Application Form.Documents Required To Be Submitted By The Student Passport Size Photograph (3 copies).Copy of Pan Card (Identity Proof).Electricity Bill/ Landline Telephone Bill Aadhar Card/ Driving License/ Passport (AddressProof).Mark sheets and Pass Certificates up to the last qualifying examinations (Matric onwards).Offer letter/Bonafide certificate from the institution.Prospectus of the course and Approval copy AICTE/UGC or Governing Body for thecourseDetailed fee structure of the course on the letterhead of the institution.Score sheet of Entrance Tests like JEE/PMT.Any other documents if necessary.Additional Documents for Studies AbroadPassportUnconditional Offer LetterAny other documents if necessary.ı»¿Documents Required To Be Submitted By The Parents :Passport Size Photograph (3 copies).Copy of Pan Card (Identity Proof).Electricity Bill Landline Telephone Bill; Aadhar Card/ Driving License/ Passport (Address Proof).Xerox copy of Bank Passbook or Bank account statement.Form 16/ Income Tax Return/ Income Certificate from the appropriate authority (Income Proof).Any other documents if necessary.Note: PAN Card mandatory for both Student and Parentı»¿Frequently Asked QuestionsWhat are the benefits can be avail from this loan?An education loan can be availed to pay the course fee, and buy books, computers, educational equipment and any other items necessary for the completion of the course.Can students study abroad with this loan ?Students can avail of this Educational loan for studies aboard and the cost of travelling expenses.How much loan can be taken?The employees are free to take loan over and above Rs 10.00 lakh from the SBI.How much loan can be taken under Credit Linked Subsidy Scheme (CLSS)? The State Government Employees whose annual salary income exceeds Rs 4.5 lakh can avail loan upto 10.00 lakh under Credit Linked Subsidy Scheme (CLSS) .What is the main purpose for this loan?To support the financial hardship of the State Government Employees towards the cost of higher studiesWhat should be the annual income to avail this loan ?The State Government Employee whose Annual Income exceeds Rs 4.5 lakh can avail loan upto 10.00 lakh under Credit Linked Subsidy Scheme (CLSS). Which courses/educational institutions can be covered under the loan scheme?Courses conducted by Colleges/Universities approved by UGC/Government/AICTE in Assam Courses conducted by Colleges/Universities approved by UGC/Government/AICTE anywhere in India Courses conducted by premier institution in Assam and anywhere in India. Who can avail this loan?The educational loan will be provided to parents i.e State Government employees and students jointlySources And ReferencesGuidelinesApplication FormsOkWas this helpful?News and UpdatesNo new news and updates availableShareSomething went wrong. Please try again later.OkYou need to sign in before applying for schemesCancelSign InSomething went wrong. Please try again later.OkIt seems you have already initiated your application earlier.To know more please visit CancelApply NowCheck EligibilityAssamBidya Lakshmi LoanBidyaHigher EducationLakshmiDetailsBenefitsEligibilityExclusionsApplication ProcessDocuments RequiredFrequently Asked QuestionsDetailed In pursuance of the announcement made in the Budget Speech, 2016-17, the Government of Assam has taken a decision to provide higher education loans for the children of State Government Employees of all categories, The Governor of Assam is pleased to formulate the following guidelines and procedures. The State Government will provide a loan of Rs.5.00 lakh to Rs. 10.00 lakh at an interest rate of 4% . This was proposed in view of the financial hardship usually faced by State Government employees towards the cost of higher studies.The proposed interest rate for employees with annual income up to Rs.4.50 lakh is eligible under the Credit Linked subsidy

Scheme (CL.SS) where 100% CLSS subsidy will be provided by the Central Government guideline during the moratorium period i.e. course period plus one year. After the moratorium period with State Government interest subvention, the effective rate of interest will be @ 4% for the employees under the CLSS category. The employees are free to take loans over and above Rs.10.00 lakh from the SBI. However, the interest subvention on the loan from the State Government along with another concession will be limited to Rs.10.00 lakh. The market rate of interest and other collateral securities as required by SBI will also be applicable for the amount of loan availed above Rs.10.00 lakh.

Quantum Of Finance Need-based finance is subject to repaying capacity of the parents/students with margin and the following ceilings

Category	Maximum Rs.
Studies in India	10.00 lakh
Studies Abroad	10.00 lakh

Security Upto Rs. 10.00 lakh: No Collateral Security or third-party guarantee. Parents will be co-borrower in all cases under the scheme.

Rate Of Interest For all loans upto Rs. 10 lacs: 1 year MCLR + 1%. Concession of 0.50% for girl students. 1% rebate at the time of closure of loan, if interest is serviced during course and moratorium period. Note Effective ROI not to be below 1 year MCLR at any point of time.

Moratorium Course period + 1 year.

Repayment Period Up to 15 years after the commencement of repayment. The accrued interest during the moratorium period/ repayment holiday period for loans up to Rs 10.00 lacs will be recovered on the month to month basis.

Processing Charge No processing/ upfront charges may be collected on educational loans.

Interest Subvention from Govt of Assam Govt. of Assam will provide a need-based subsidy to keep the effective rate of interest at 4.0%. The Govt. of Assam subsidy will be available for loans up to Rs. 10.00 lakhs. In case of a loan of more than Rs 10.00 lakhs interest subsidy will be available on loan amounts up to Rs 10.00 lakhs. The Interest Subvention Scheme of the Assam State Government will be available for the entire loan tenure. Where Central Govt. interest subsidy during the moratorium will be available, the Govt. of Assam subvention will be provided after the completion of the moratorium period.

Ok Was this helpful? Share News and Updates No new news and updates available

©2024 Powered by Digital India Corporation (DIC) Ministry of Electronics & IT (MeitY) Government of India

Quick Links About Us Contact Us Screen Reader Accessibility Statement Frequently Asked Questions Disclaimer Terms & Conditions Useful Links Get in touch 4th Floor, NeGD, Electronics Niketan, 6 CGO Complex, Lodhi Road, New Delhi - 110003, India support-myscheme[at]digitalindia[dot]gov[dot]in (011) 24303714 Last Updated On : 28/03/2024 | v-2.1.1