Credit Based Schemes For SC - Education Loan SchemeAre you sure you want to sign out? Cancel Sign OutEngEnglish/हिà¤,à¤;ीSign InBackDetailsBenefitsEligibilityApplication 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 EligibilityMinistry Of Social Justice and EmpowermentCredit Based Schemes For SC -Education Loan SchemeEducation LoanProfessional CourseScheduled CasteStudentsTechnical CourseDetailsEducation loan scheme by the Ministry of Social justice and Empowerment for Scheduled Caste students pursuing full-time Professional/Technical courses in India or abroad. This scheme is for providing financial assistance in pursuing full-time Professional/Technical courses.For students within IndiaLoan AmountUpto 90% of the Course Fee or Rs.10.00 Lakhs, whichever is lessi», Interest Rate per annum chargeable to SCAs -1.5%Student- 4% (0.5% rebate for women beneficiaries) i»; For abroad students Loan Amount Upto 90% of the Course Fee or Rs. 20.00 Lakhs, Whichever is less.Interest Rate per annum chargeable toSCAs - 1.5%Student- 4% (0.5% rebate for women beneficiaries)BenefitsFor abroad studentsFinancial Assistance Upto 90% of the Course Fee or Rs.10.00 Lakhs, Whichever is less with interest rate of 4% (3.5% for women beneficiaries). "»; For students within India Financial Assistance Upto 90% of the Course Fee or Rs.20.00 Lakhs, Whichever is less with interest rate of 4% (3.5% for women beneficiaries). "Repayment period Up to 10 years (for loans up to Rs.7.50 lakh) & Up to 15 years (for loans above Rs7.50 lakh) in/Moratorium Period6 months after course completion or getting employment, whichever is earlieri»; EligibilityThe scheme is for students of the Scheduled Caste Category. Application ProcessOfflineThe interested eligible person shall contact the nearest Channeling Agency (https://nsfdc.nic.in/channel-patrners/) .,ïndicative Format:,, :https://nsfdc.nic.in/UploadedFiles/other/form/education-loan.pdf ,,,,The Loan Applications Are To Be Submitted By The Eligible Target Group (Scheduled Castes Persons Having Annual Family Income Up To Rs. 3.00 Lakhs) To The District Offices Of State Channelizing Agencies (SCAs)."i>¿"i>¿"i>¿"i>¿"i>¿The District Offices Of SCAs/CAs Forward These Applications, After Scrutiny, To Their Head Offices. The Viability Of The Project Proposals Are Appraised By The SCAs And The Viable Projects Are Forwarded To NSFDC Along With Their Recommendations For Sanction."»; "Ny Eligible Target Group Can Also Submit Their Loan Application To Other Channelising Agencies Of NSFDC Such As Regional Rural Banks/ Public Sector Banks/ NBFC-MFIs Etc. With Whom NSFDC Has Signed Memorandum Of Agreements.The Said Project Proposals Are Appraised By The Project And Banking Desk. The Appraisal Report Is Submitted To The Project Clearance Committee (PCC) For Their Concurrence. i»¿The Proposals Which Are Found To Be In Order Are Recommended For Sanction. After Sanction, Sanction Letters Called As Letter Of Intents(LOIs), Along With Terms & Conditions Are Issued To The SCAs/ RRBs/ Public Sector Banks/ NBFC-MFIs Etc. For Acceptance. i»¿i»¿After Acceptance Of The Terms And Conditions Of The Sanction And Fulfillment Of Prudential Norms, As Applicable, Funds Are Disbursed To The SCAs/ RRBs/ Nationalized Bank For Onward Disbursement To The Beneficiaries. "i» ¿Ti» ¿Ti» ¿The Disbursement Of Funds Is Made By NSFDC On Receipt Of Demand From The SCAs/ RRBs/ Public Sector Banks/ NBFC MFIs. The Loans Are To Be Repaid By The Beneficiaries As Per The Repayment Schedule Stipulated By The SCAs/CAsjocuments RequiredThe applicants are required to submit an application in NSFDC's format with details of business and copies of caste, income and experience etc. at the channelising agency office.Indicative DocumentsAadhaar CardIncome certificateCaste certificateBank account statementFrequently Asked QuestionsWhat is moratorium period? A moratorium period refers to a particular period of a loan tenure during which the borrower does not have repay anything. It can be described as a waiting period before the borrower will have to start paying the equated monthly installments (EMIs) for his or her loanDoes the scheme provide loans to all Scheduled Castes persons?No, NSFDC provides loans only to economically poor sections of Scheduled Castes whose annual family income is up to Rs. 3.00 lakh both in rural & urban areas. How does the scheme provide assistance? The applicants should contact the Channelizing Agencies if they wish to avail ELS loan. For which Educational courses, the Educational Loan is provided? The Educational Loan is provided for the courses run by the recognized Educational Institutions. Presently, it is provided for pursuing following full time professional/technical courses:- 1. Full time Professional/Technical courses in the fields of Engineering, Medical, Dental, Management, Information Technology, Hotel Management, Architecture, Physiotherapy, Bio-Technology, Law, Education, Journalism etc. 2. Professional courses like CA/ICWA/CS/AMIE/FIA/IETE. 3. Higher education like Doctoral Studies leading to M.Phil/PhD from recognized institutions. Sources And ReferencesScheme GuidelinesAdditional GuidelinesOkWas 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 Cancel Apply Now Check Eligibility Ministry Of Social Justice and Empowerment Credit Based Schemes For SC - Education Loan SchemeEducation LoanProfessional CourseScheduled CasteStudentsTechnical CourseDetailsBenefitsEligibilityApplication ProcessDocuments RequiredFrequently Asked QuestionsEducation loan scheme by the Ministry of Social justice and Empowerment for Scheduled Caste students pursuing full-time Professional/Technical courses in India or abroad. This scheme is for providing financial assistance in pursuing full-time Professional/Technical courses.For students within IndiaLoan AmountUpto 90% of the Course Fee or Rs.10.00 Lakhs, whichever is lessï»; Interest Rate per annum chargeable toSCAs -1.5%Student- 4% (0.5% rebate for women beneficiaries)For abroad studentsLoan AmountUpto 90% of the Course Fee or Rs.20.00 Lakhs, Whichever is less.ï» Interest Rate per annum chargeable to SCAs - 1.5% Student- 4% (0.5% rebate for women beneficiaries)OkWas this helpful?ShareNews and UpdatesNo new news and updates available©2024Powered byDigital India Corporation(DIC)Ministry of Electronics & IT (MeitY)Government of India®Quick LinksAbout UsContact UsScreen ReaderAccessibility StatementFrequently Asked QuestionsDisclaimerTerms & ConditionsUseful LinksGet in touch4th Floor, NeGD, Electronics Niketan, 6 CGO Complex, Lodhi Road, New Delhi - 110003, Indiasupport-myscheme[at]digitalindia[dot]gov[dot]in(011) 24303714Last Updated On: 28/03/2024 | v-2.1.1