



EDUCATION LOAN SCHEME

1. OBJECTIVES

- i) To extend loans to the members of Safai Karamcharis including scavengers and their dependents for pursuing professional or technical education at graduate and post graduate level.
- ii) To provide better educational opportunities and bringing professional/technical education within the reach of eligible members of safai karamcharis.
- iii) To enable the eligible students belonging to Safai Karamcharis, going for higher studies in Engineering, Medical, Management, Law, etc. to meet their higher studies expenditure through this loan facility.

2. ELIGIBILITY

- i) The loan shall be granted to members of the Safai Karamcharis.
- ii) The applicant should have obtained admission for any **Professional or Technical Courses** listed in subsequent paragraphs for the current academic year during which application is made.

3. COURSES COVERED

- i) Any recognized professional or technical education of graduation or higher levels in medical, engineering, management, law, IT/computers etc. from authorized institutes/universities.

4. PURPOSE OF LOAN

- i) Admission Fees & Tuition Fee
- ii) Books, Stationery and other instruments required for the course
- iii) Examination Fee
- iv) Boarding and lodging expenses
- v) Insurance premium for policy

**The expenditure shall be provided through Institute/College only.
No assistance will be provided directly to the candidate.**

5. MAXIMUM LOAN LIMIT

90% of the expenditure of course subject to maximum loan limit of Rs.3.00 lacs or Rs.75,000/- p.a. of the total cost of the course. The balance 10% will be borne by student/SCA.

6. RATE OF INTEREST

Rate of interest is 3% to SCAs and 6% to students.

7. MORATORIUM

The moratorium, besides being co-terminus with the course for which loan has been obtained by the students, will have a further one year period of moratorium for starting repayment after the completion of the course/training.