

Port Blair, dated 27 September, 2020

## **PRESS RELEASE**

### **PADHO PARDESH- Scheme of Interest subsidy on Educational Loans for Overseas studies for the students belonging to the Minority Communities**

The Ministry of Minority Affairs, GoI is implementing PADHO PARDESH- Scheme of Interest subsidy on Educational Loans for Overseas studies for the students belonging to Minority Communities.

#### **OBJECTIVE:-**

The objective of the scheme is to award interest subsidy to meritorious students belonging to economically weaker sections of notified minority communities so as to provide them better opportunities for higher education abroad and enhance their employability.

#### **ELIGIBILITY CRITERIA:-**

- i) The student should have secured admission in the approved courses at Masters, M.Phil or Ph.D levels abroad for the courses mentioned as under:-

- Arts/Humanities/Social Sciences
- Commerce
- Pure Sciences
- Engineering
- Bio-technology/Genetic Engineering
- Industrial Environmental Engineering
- Nano- technology
- Marine Engineering
- Petro-chemical Engineering
- Plastic Technology
- Cryogenic Engineering
- Mechatronics
- Automation Robotics including artificial intelligence
- Laser Technology
- Low Temperature Thermal Dynamics
- Optometry
- Art Restoration Technology
- Dock and Harbour Engineering
- Imaging System Technology
- Composite Materials Engineering including Decentralized power Distribution (for Solar Heat) system, Energy Storage Engineering, Energy conservation, Energy Efficient Habitat
- Packaging Engineering/ Technology
- Nuclear Engineering
- Information Technology including Computer Engineering, Software, Software Quality assurance, Networking/ Connectivity Engineering, Communication system under Hazardous or Post-disaster conditions, Multi- media Communication



- Industrial Safety Engineering
- Agriculture & Agro Technology
- Agronomy
- Medical
- Floriculture & Landscaping
- Food Sciences & Technology
- Forestry & Natural Resources
- Horticulture
- Plant Pathology
- Energy Studies
- Farm Power & Machinery
- Veterinary Sciences
- Soils & Water Management
- Plant Breeding & Genetics
- Small- scale Rural Technology
- Ocean & Atmospheric Sciences
- M.B.A
- M.C.A
- Any other Subject

- ii) He/ she should have availed loan from a scheduled bank under the Education Loan Scheme of the Indian Banks Association (IBA) for the purpose.
- iii) Students should apply for benefits under the scheme during the 1st year itself of the course. Fresh applications received during 2nd year or subsequent years will not be accepted in any case.
- iv) Preference will be given to those applications which are covered under lower rate of interest by various banks of each State/UT to their quota.
- v) Payment of financial benefit may be linked with Aadhar Number if available.

### **CONDITIONS FOR INTEREST SUBSIDY**

A few conditions are mentioned as under:-

- i) The Scheme is applicable for higher studies abroad. The interest subsidy shall be linked with the existing Educational Loan Scheme of Indian Banks' Association (IBA) and restricted to students enrolled for course at Masters, M.Phil and Ph.D levels in courses indicated above.
- ii) The interest subsidy under the scheme shall be available to the eligible students only once, either for Masters, M.Phil. or Ph.D. level. Interest subsidy shall not be available to those students who either discontinued the course mid- stream, due to any reason, or those who are expelled from the institution on disciplinary or academic ground.
- iii) If it is found that a student has violated any condition of the scheme, the subsidy will be discontinued forthwith.
- iv) If a student is found to have obtained the subsidy by false statement/documents/certificates, the subsidy will be withdrawn/cancelled forthwith and amount of the subsidy paid already, shall be recovered with penal interest, apart from taking criminal action as per law.



- v) The students obtaining benefits under this Scheme shall not be given the interest subsidy if he gives up Indian citizenship during the tenure of the period.

### **INCOME CEILING**

- i) Total income from all sources of the employed candidate or his/ her parents/guardians in case of unemployed candidate shall not exceed Rs. 6.00 lakh per annum.
- ii) Income certificate issued by the competent authority in the State/ Union Territory should be submitted in support of income shown by a candidate.

### **SELECTION OF CANDIDATES**


- i) The designated bank, on direction of Ministry of Minority Affairs will open the portal for receiving of applications for the claims of interest subsidy under the scheme.
- ii) Portal will be opened only once in a financial Year for fresh applications. In case, sufficient number of applications are not received the portal may be opened again subject to the availability of sufficient funds under the scheme.
- iii) For renewal cases the portal may be opened in every quarter or as decided by the Ministry.
- iv) The applications received for claim of interest subsidy will be examined and recommended for award of interest subsidy under the scheme by a Selection Committee.
- v) 35% seats will be earmarked for girl students. In case of non-availability of girl students, seats can be transferred to boys students. Periodicity of review will be decided by Ministry.

The detailed guidelines of the scheme are available on the website [www.minorityaffairs.gov.in](http://www.minorityaffairs.gov.in).

  
Director (Social Welfare)

#### **Copy to:**

1. The Chief Editor, The Daily Telegrams with the request to publish the Press Release.
2. The News Correspondent, Doordarshan with the request to telecast the Press Release in the news bulletin.
3. The News Correspondent, All India Radio with the request to broadcast the Press Release in the Pradeshik Samachar.
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Director (Social Welfare)