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Office of the Registrar

No. AC-³⁽²⁹⁾/2011/

19th December 2011


Sub: Educational Loan Scheme for SC/ST/OBC/Minorities/Physically Challenged being introduced by the Development Corporation Ltd., Govt. of NCT of Delhi.

Sir/Madam,

It is hereby informed that the Development Corporation Ltd, Govt. of NCT of Delhi has introduced an "Educational Loan Scheme", for providing financial assistance to the students belonging to the Target Group viz. **SC/ST/OBC/Minorities/Physically Challenged living in NCT of Delhi.** The sole purpose of the said scheme is to help the Target Groups candidates to pursue higher professional and technical courses through recognized institutions in India and Abroad.

Under the said scheme, the loan is being provided to the students for pursuing professional and technical courses from Government/Technical Institutions/Colleges. The loan up to Rs.7.50 lakhs for studying in India and up to Rs.15.00 lakhs for studying abroad can be given. The details of the scheme are enclosed.

It is, therefore, requested to kindly motivate the students belong to the Target Groups by giving it wide publicity and by displaying the said scheme of the Corporation on the Notice Boards of your respective Faculty/Department/ Centre so that more and more students from the Target Groups may avail the said facilities by applying as per the procedure defined in the scheme.

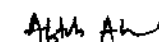

(Prof. S.M. Sajid)
Registrar


To:

- ✓ All Deans of Faculties/all HoDs/all Directors of the Centres/all the Offices of Jamia/Proctor/Controller of Examinations etc.
- ✓ Hony. Director, FTK CIT, for display it on the Jamia's website

Copy to the following for information:

1. Secretary to the Vice-Chancellor, JMI
2. Sr. P.A. to Pro-Vice-Chancellor, JMI


Asstt. Registrar (A&C)


28/12/11

DELHI SC/ST/OBC MINORITIES & HANDICAPPED FINANCIAL & DEVELOPMENT CORPORATION LIMITED (A GOVT. OF NATIONAL CAPITAL TERRITORY OF DELHI UNDERTAKING), 'AMBEDKAR BHAWAN' SECTOR-16, INSTITUTIONAL AREA, ROHINI, DELHI-110 089.

Educational Loan Scheme

Objectives: DSFDC launched a new Education Loan Scheme for SC/ST/OBC/Minorities & Handicapped students for pursuing professional and technical education through recognized institutions in the country and abroad. The salient features of the scheme are given below:

ELIGIBILITY:

- a. The applicant must be a permanent resident of Delhi and should belong to SC/ST/OBC/MIN community for which a caste certificate issued by the Office of the SDM concerned shall be required;
- b. Parents/guardian should have regular source of income and in case of Government servant, he/she must have 15/20 years of service left and shall have to submit a certificate from his/her Department to this effect.
- c. Annual income of parents/guardian should be below Rs.5,00,000/- (Rupees Five Lakhs Only) for which an income certificate issued by the Office of SDM concerned shall be required.
- d. The applicant must have got admission in recognized/Govt./Technical Institution anywhere in India. The applicant shall have to submit all relevant certificate and documents as per check list to be provided along with loan application form while submitting the same with the DSFDC.

TYPE OF LOAN:

Term Loan.

BORROWER:

Students and parent/guardian jointly.

AMOUNT OF LOAN :

Need based finance subject to the repaying capacity of the parents/students with the following ceilings-

- | | | |
|---------------------|---|----------------------|
| i) Studies in India | - | Maximum Rs.7.50 lacs |
| ii) Studies Abroad | - | Maximum Rs.15 lacs. |

PROMOTERS'S CONTRIBUTION:

- | | | | |
|------|---------------------------------------|---|------|
| i) | Upto Rs.4.0 lacs | - | Nil |
| ii) | Above Rs.4.0 lacs for course in India | | -5% |
| iii) | Above Rs.4.0 lac for courses Abroad. | | -15% |

RATE OF INTEREST :

- | | | | |
|------|---------------------------------------|---|-----|
| i) | Upto Rs.50,000/- | - | Nil |
| ii) | Above Rs.50,000/- and Upto Rs.5.0 lac | | -6% |
| iii) | Above Rs.5.0 lac | - | 8% |

REPAYMENT OF LOAN:

- i) The loan to be repaid within 10 years after commencement of repayment or the date of employment whichever is earlier.
- ii) The repayment as per repayment schedule would commence 6 months after the date of scheduled completion of the course or on getting the job whichever is earlier.
- iii) Interest on term loan would be charged from the date of disbursement of loan.
- iv) The beneficiary will submit a copy of marks sheet after every term/semester to the DSFDC.

ELIGIBLE COURSES:

1. The course of study should have good potential in the job market.
2. The duration of the course should not exceed 5 years, however, shorter duration courses will be preferred.
3. The College/Institute should have offered the courses for at least 3 years & should be recognized by the Central/State Government or by appropriate authority such as AITCE.

PURPOSE OF THE LOAN:

Loan will be admissible for expenditure on the following items:

1. Admission fee and tuition fee.
2. Cost of books, stationery and other instruments required for the course.
3. Examination fee.
4. Boarding and lodging expenses.

TERMS OF RELEASE OF LOAN:

The loan will be released in the beginning of each trimester/semester/year ON FIRST COME FIRST SERVE BASIS. The portion of payment required to be made to the college/institute will be released directly through cheque in the name of the institute/college on production of demand note within 10-15 days and the remaining sum will be paid to the candidates through cheque as and when due.

For availing loan in the subsequent term, the candidate will approach the DSFDC with a letter from the institute/college stating that he/she has successfully completed the last term and has been admitted in the subsequent term. The details of estimated expenditure for the new term under consideration will also be enclosed with the letter. DSFDC will release portion of the funds required to be released to the institute through cheque and provide the remaining sum to the candidates through cheque.

PATTERN OF FINANCING:

The scheme will be 100% funded by Delhi Government. In case of candidates belonging to the physically handicapped, the scheme will be implemented in collaboration with National Handicapped Financial & Development Corporation respectively as per their terms & conditions of eligibility etc. and in those cases the scheme will be 100% funded by their respective Apex Corporation.

MORATORIUM PERIOD:

The repayment of interest & principle amount would start after a moratorium of 6 months from the date of completion of the course or getting employment whichever is earlier.

SECURITY:

1. Parent/guardian of the applicant will be taken as co-borrower.
2. Approved securities equal to the value of the loan such as UTI/NSC/Public Sector Bonds etc.

OR

Creation of mortgage of immovable property equal in value of loan amount.

OR

Personal surety of permanent employee working in Government/PSU/Banks/Autonomous Bodies. The employees should have sufficient years in service to cover the amount being sanctioned as loan. A certificate will be obtained from the surety provider that in the event of default, the repayment would be made by him or her.

3. Post Dated Cheques towards repayment of loan.