

GOVERNMENT OF ODISHA  
DEPARTMENT OF HIGHER EDUCATION

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No 28952 HE-LSFXI-PLAN-0001-2016, Dated 6.10.2016

OFFICE MEMORANDUM

**Subject: Modalities for implementation of “Kalinga Sikhya Sathi Yojana”**

In order to encourage poor and meritorious students of Odisha aspiring for higher studies in the fields of management, integrated law, medicine and engineering, Government of Odisha have formulated an interest subsidy scheme in the nomenclature “Kalinga Sikhya Sathi Yojana” for its implementation from the current financial year 2016-17. The detailed terms and conditions including objective, eligibility and scope have already been issued in this Department Resolution No 22869/HE, dated 10.08.2016 read with Corrigendum No 28402/HE, dated 03.10.2016. As per the provisions laid down in the above Resolution, students who have availed fresh bank loans on or after 01.04.2016 under the Government of India scheme shall only be eligible for such benefit and the selection of beneficiaries and the documentation including security against the loan will be as per the terms of the respective banks. Therefore, in order to channelize the interest subsidy under the scheme and to co-ordinate with all other banks within the State of Odisha, declaration of a nodal bank was under active consideration of the Government.

2. Government have, therefore, after careful consideration, been pleased to declare **State Bank of India** as the **nodal Bank** in the State of Odisha for implementation of the interest subsidy scheme “Kalinga Sikhya

Sathi Yojana” and formulate the following guidelines for effective management of processes related to receipt of applications, processing, sanction & disbursal of interest subsidy in favour of students. This initiative is aimed to facilitate faster and efficient disposal of interest subsidy applications and timely payment of subsidy amount to scheduled banks for its transfer to beneficiaries’ accounts through RTGS/NEFT mode.

3. (i) A Savings Bank account is being opened in the secretariat branch, State Bank of India in the name of DDO-cum-Under Secretary to Government, Higher Education Department for transaction of interest subsidy under the scheme.
- (ii) The scheme shall be adopted by all scheduled banks in Odisha as per listing by Reserve Bank of India.
- (iii) The State Government shall develop software to monitor the scheme online through which a student can apply for interest subsidy after availing education loan from any scheduled bank under CSIS scheme. The student shall furnish all required information like proof of income, residence, aadhaar number and bank details outlined in the Resolution No 22869/HE, dated 10.08.2016 of Higher Education Department.
- (iv) All Regional Heads of the scheduled banks shall be given user id and password to monitor and validate the online applications of the students availing loan from those banks.
- (v) The scheduled banks will submit the claim on account of interest subsidy on or before 30<sup>th</sup> September every year. However, in exceptional case on the suggestion of the nodal bank, the scheduled bank may be permitted to submit the claim latest by

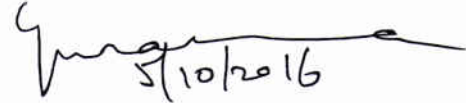
31<sup>st</sup> December. No claim shall be entertained after 31<sup>st</sup> December pertaining to a particular year.

- (vi) While furnishing the claim on account of interest subsidy, the Regional Head of the Bank/ Bank shall furnish the followings to the nodal bank and Higher Education Department:-
  - (a) an **undertaking** to the effect that the claim submitted in respect of the students is as per terms and conditions of the scheme as at **Annexure I**.
  - (b) A **certificate** indicating details of interest subsidy amount with number of accounts duly certified by the statutory auditors of the banks as at **Annexure II**.
- (vii) The respective banks will be liable for any omission/ deletion of subsidy claim.
- (viii) All the scheduled banks will display the terms and conditions of the scheme within their premises so that a student before applying for education loan from a bank can be educated about the scheme.
- (ix) The claims lodged by different scheduled banks shall be remitted from the subsidy account maintained at the Secretariat Branch of State Bank of India to the designated account of the respective banks through RTGS/ NEFT.
- (x) After receiving the subsidy amount, respective banks will credit the proceeds to the respective beneficiaries' accounts and submit a confirmation for the same to the nodal bank and Higher Education Department.
- (xi) Excess amount of subsidy, if any, claimed by the bank which is reported at a later time shall be refunded to the subsidy account



forthwith with an interest @ 18% per annum for the period of delay.

- (xii) The Government Officials authorized by Higher Education Department will have authority to verify the veracity of the claim of subsidy and its utilization by the banks at any point of time.
- (xiii) MIS in respect of subsidy account maintained at Secretariat Branch shall be submitted to Higher Education Department from time to time.
- (xiv) Revision of any provision(s) , if so required, outlined above can only be made by Higher Education Department in consultation with the nodal bank.

  
5/10/2016

**Principal Secretary to Government**

Memo No. 28953 /HE, Dated, 6-10-16

Copy forwarded to ALL Departments of Government/ /All Directorates under Higher Education Department/Director of Treasuries & Inspection, Odisha, Bhubaneswar/Accountant General,(A&E), Odisha, Bhubaneswar/Treasury Officer, Special Treasury No.II, OLA Campus, Bhubaneswar/ Circle Head, UCO Bank-cum-Convener, State Level Bankers Committee(SLBC), Ashok Nagar, Bhubaneswar/ Chief General Manager, State Bank of India, Local Head Office, III/1, Pandit Jawaharlal Nehru Marg, Bhubaneswar-751001 for information and necessary action.

  
5/10/16

F.A.-cum-Addl. Secretary to Government

Memo No. 28954 /HE, Dated, 6-10-16

Copy forwarded to the P.S. to Hon'ble Chief Minister, Odisha/ P.S. to Hon'ble Minister, Higher Education/ OSD to Chief Secretary/ P.S. to D.C.-cum-ACS, P&C Department/ P.S. to Principal Secretary, Higher Education Department/ all Officers of Higher Education Department/ All Desk Officers & Section Officers of Higher Education Department/ Guard File (10 Copies) for information.

  
5/10/16

F.A.-cum-Addl. Secretary to Government

Memo No. 28955<sup>(2)</sup> /HE. Dated, \ 6-10-16

Copy forwarded to the Director of Technical Education and Training, Odisha, Cuttack/Director of Health & Family Welfare, Odisha, Bhubaneswar for information and necessary action.

F.A.-cum-Addl. Secretary to Government  
8/10/16

Memo No. 28956 /HE Dated, 6-10-16

Copy forwarded to the Head , State Portal for information. He/She is requested to upload the Office memorandum in the official website of Higher Education Department for information of general public concerned.

F.A.-cum-Addl. Secretary to Government  
8/10/16

BANK NAME  
ADDRESS

ANNEXURE-I

**Certificate and Undertaking**  
**Education Interest Subsidy Claim 2015-16**

1. Certified that interest subsidy (reimbursement) claim/(s) submitted by us is/are in respect of the Student/(s) who is/are eligible under the Interest Subsidy Scheme announced by the Government of Odisha.
2. Certified further that we have verified and are satisfied about the genuineness and correctness of the interest subsidy claim/(s) submitted by us and the same is/are correct, accurate and is/are as per the Interest Subsidy Scheme announced by the Government of Odisha.
3. Certified that we have exercised due diligence in furnishing the information in the reporting Format to claim the reimbursement of the interest subsidy from Government of Odisha.

Regional Head of the Bank  
(Signature & Seal)

Name:

BANK

Date:



BANK NAME  
ADDRESS

CERTIFICATE  
SCHEME YEAR : 2015-16  
SUB: KALINGA SIKSHYA SATHI YOJANA  
ON EDUCATION LOANS TO STUDENTS

Statement on interest subsidy claimed for the period ending March 2016  
(Financial year from April 1,2015 to March 31,2016)

(A/cs & Amt. Rs in Actuals )

Particulars	Interest Subsidy claims	
	No. of Accounts	Amount
Total		

We certify that the amounts stated above is strictly in terms as per the ODISHA GOVT notification no..... dated ..... issued by Higher Education Department, Government of Odisha and the courses covered under CSIS Scheme are as per IEA's Model Education Loan Scheme issued from IBA time to time. We also certify that the above claims as true and correct and declare that the same is as per the records of the books of the Bank.

Officer-I

Officer-II

HEAD

Place:

Date:

CHARTERED ACCOUNTANT/S

*This claim should be certified by the Statutory Auditor*