

Govt. of West Bengal
Office of the District Magistrate, Purba Medinipur
(District Social Welfare Section)
Tamluk, Purba Medinipur.

Memo No. 250 (29)XIX/SW / IV

Dated 24.07.2013.

To
The Sub-divisional Officer, Tamluk/Haldia/Contai/Egra
The Block Development Officer, _____ (all) Dev. Block.

Sub :- Implementation of 'Educational Loan Scheme' under NHFDC for student with Disabilities.

Enclosed please find herewith the letter vide Memo No. 238(18)/WDU/NHF-3/11 dated 03.07.2013 along with the policy matter of 'Education Loan' for student with disabilities introduced by National Handicapped Finance and Development Corporation (NHFDC) received from the Secretary, West Bengal Women Development Undertaking which is self explanatory.

You are requested to arrange to give publicity of the newly introduced scheme to the Students with Disabilities through NGOs and personnel working with the Persons with Disabilities and also process & verify the applications so received through the concerned Block Welfare Officer as per enclosed policy for the scheme.

Encl: As stated above.


Addl. District Magistrate (T),
Purba Medinipur.

Memo No. 250 (29)/1(6)XIX/SW / IV

Dated 24.07.2013.

Copy along with the copy of enclosure forwarded for information and taking necessary action to :

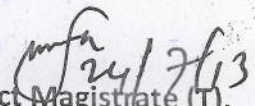
1) The Member-Convener, Local Level Committee (National Trust), Purba Medinipur

2-5) The Secretary, _____

(NGO under PWD registration) for information and taking necessary action.

✓ 6) The District Informatics Officer, NIC, Purba Medinipur with request to upload this in District website.

Encl: As above.


Addl. District Magistrate (T),
Purba Medinipur.



D. Lal Adhikari
Secretary
22.7.13

S.No. 673/SW Dt. 22.7.13

033-2335 7382 / 2335 3150 (Fax)

West Bengal Women Development Undertaking
(A Government of West Bengal Undertaking)
B-7, BLOCK- LA, SECTOR – III, SALT LAKE CITY, KOLKATA – 700 098

Memo No. 238 (18) /WDU/NHF – 3/11

Date -03.07.2013

From : The Secretary,
West Bengal Women Development Undertaking
To: District Social Welfare Officer (all)
East Midnapur District.

Subject: Implementation of 'Education Loan Scheme' under NHFDC for Student with Disabilities.

Sir/Madam,

National Handicapped Finance and Development Corporation (NHFDC) have introduced a Scheme for 'Education Loan' to the students with disabilities. Under this Scheme loan is available up to Rs.10 lakh for studies in India and Rs 20 lakh for studies abroad. Clearance for implementation of the scheme in West Bengal has recently been received from the Department of WCD & SW, Govt. of WB. Accordingly, the policy matters & application format of 'Education Loan' are attached for immediate implementation of the scheme. You are requested to please arrange to give publicity of the newly introduced scheme to the Students with Disabilities through the NGOs and personnel working with the Persons with Disabilities.

As of now 27 (twenty seven) online applications (list enclosed) on 'Education Loan' from different districts of West Bengal, have been received by this office through NHFDC. You are requested to arrange for processings and verification of the applications of your Districts on the following points:-

- The Copy of all documents required to be submitted with their applications is to be verified with originals;
- It is to be ascertained as to whether the Candidate is still eager to have the loan after lapse of such long period;
- Whether the disbursement of loan is recommended by the District Authority;

As the initial cases are pending for long time, you are requested to take personal initiative to have the feedback at an early date. For the applications which are to be received later may be processed through general administrative line of BWO, BDO and DSWO etc.

Enclosure:- As stated

Yours faithfully,

Ladman
Secretary 3/7/13

West Bengal Women Development Undertaking

Memo No. 238 (2) /WDU/NHF – 3/11

Date - 03.07.2013

Copy forwarded for information to:-

- The Secretary, WD and SW Department, Writers' Building, Kolkata – 1
- The Managing Director, WB WDU, Salt Lake City, Kolkata – 98

Secretary

West Bengal Women Development Undertaking

NHFDC Education Loan Scheme for Physically Challenged Student:

The National Handicapped Finance and Development Corporation (NHFDC) has been set up by the Ministry of Social Justice & Empowerment, Government of India on 24th January 1997. The company is registered under Section 25 of the Companies Act, 1956 as a Company not for profit. It is wholly owned by Government of India and has an authorized share capital of Rs. 400 crores (Rupees Four Hundred Crore only). The company is managed by Board of Directors nominated by Government of India.

NHFDC functions as an apex institution for channelising the funds to persons with disabilities through the State Channelising Agencies (SCAs) nominated by the State Government(s)

As one of the upliftment measures, NHFDC extends Education loans at concessional rates to physically challenged students.

Purpose A term loan granted to Indian Nationals for pursuing higher education in India or abroad where admission has been secured.

Eligibility:

Any Indian Citizen with 40% or more disability.

Eligible Courses:

- All courses having employment prospects are eligible.
- Graduation courses/ Post graduation courses/ Professional courses
- Other courses approved by UGC/Government/AICTE etc.

Expenses considered for loan:

- Fees payable to college/school/hostel
- Examination/Library/Laboratory fees
- Purchase of Books/Equipment/Instruments/Uniforms
- Caution Deposit/Building Fund/Refundable Deposit (maximum 10% Tuition fees for the entire course)
- Travel Expenses/Passage money for studies abroad
- Purchase of computers considered necessary for completion of course
- Cost of a Two-wheeler upto Rs. 50,000/-
- Any other expenses required to complete the course like study tours, project work, Assistive devices etc.

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. 10.00 lakh
- ii) Studies Abroad - Maximum Rs. 20.00 lakh

Student Contribution:

- i) Upto Rs. 4.0 lakh - Nil
- ii) Above Rs. 4.0 lakh for courses in India- 5%
- iii) Above Rs. 4.0 lakh for courses abroad - 15%

Rate of Interest - 4% p.a.

A rebate of 0.5% on interest to women beneficiaries.

Repayment of Loan:

- i) The loan to be repaid within 7 years after commencement of repayment.
- ii) The repayment as per repayment schedule would commence one year after completion of course or 6 months after securing a job, whichever is earlier.
- iii) Interest on term loan would be charged from the date of disbursement of loan from NHFDC (grace period as per lending policy is permissible).
- iv) In the case of loan extended/to be extended by the Corporation under the scheme, simple interest shall be charged on the loan amount at the prescribed/applicable rate during the moratorium period and that the unpaid interests, if any, shall be compounded and charged at the commencement of repayment of loan at par with term loan. The manner of charging interest as specified above shall also be made applicable to loans already sanctioned/released under the scheme notwithstanding anything to the contrary contained in the sanction letter or the scheme as the case may be.
- v) The beneficiary will submit the copy of marks-sheet after every term/semester to the SCA for further submission to NHFDC.

Procedure for Obtaining Loan:

Application in the prescribed format to be submitted to the State Channelising Agency for sanction of loan as per the lending policy of National Handicapped Finance and Development Corporation.

Suggested Processing Fees:

- No processing fee / upfront charges
- Deposit of Rs. 5000/- for education loan for studies abroad which will be adjusted in the margin money

Minimum Security Suggested for SCA:

Amount	For loans upto Rs. 10.00 lakh for Studies in India and up to Rs. 20.00 lakh for studies abroad
Upto Rs. 4 lakh	No Security
Above Rs. 4 lakh to Rs. 7.50 lakh	Collateral security in the form of suitable third party guarantee. The SCA may, at its discretion, in exceptional cases, waive third party guarantee if satisfied with the net-worth/means of parent/s who would be executing the documents as "joint borrower".
Above Rs. 7.50 lakh.	Tangible collateral security of suitable value, along with the assignment of future income of the student for payment of installments.

All loans should be secured by parent(s)/guardian of the student borrower. In case of married person, co-obligator can be spouse or the parent(s)/ parents-in-law

Following documents are to be attached

- i) Education loan application form
- ii) Mark sheets of last qualifying examination certificate.
- iii) Proof of admission scholarship, studentship etc.
- iv) Age proof certificate.
- v) Schedule of expenses for the specified course
- vi) 2 passport size photographs
- vii) Borrower's Bank account statement for the last six months
- viii) Income tax assessment order, of last 2 years
- ix) Brief statement of assets and liabilities, of the Co-borrower
- x) Proof of Income (i.e. Salary slips/ Form 16 etc)