

Central Scheme to provide Interest Subsidy (CSIS) on Education Loans to EWS students

Brief of the Scheme:

In pursuit of providing professional education to the students belonging to Economically Weaker Sections (EWS); Government of India, Ministry of Human Resources Development, and Department of Higher Education has approved “**Central Scheme to provide Interest Subsidy- (CSIS)**”.

The scheme provides full interest subsidy during the period of moratorium on education loans taken by EWS students for pursuing any of the approved courses of studies in technical / professional streams from recognized institutions in India.

As per communication received from IBA vide their Letter No. RB/CIR/ELCSIS/5094 dated 11.05.2018, Ministry of Human Resource Development, GoI have issued revised guidelines of Central Sector Interest Subsidy Scheme (CSIS), which are applicable for the academic year 2018-19 and 2019-20, commencing from 01.04.2018 as under:

S.No.	Particulars	Revised Guidelines
i.	Objective of the Scheme	This scheme benefits all categories of economically weaker students for pursuing Professional/ technical courses in India only. CSIS aims to check the existing geographical imbalance with regard to Gross Enrolment Ratio (GER) in higher Education Institutions.
ii.	Applicability/ Features of the scheme	The Scheme is adopted by all Scheduled Banks and is linked with the existing Model Educational Loan scheme of the Indian Banks' Association, and restricted to students enrolled in professional/ technical courses only from NAAC accredited institutions or professional/ technical programmes accredited by NBA or institutions of National importance or Central Funded Technical Institutions (CFTIs). Those Professional institutions/ programmes, which do not come under the ambit of NAAC or NBA, would require approval of the respective regulatory body viz, approval of Medical Council of India for Medical courses, Nursing courses, Bar Council of India for Law etc.
iii.	Income /Limit Proof	The benefits of the Scheme are applicable to students belonging to economically weaker sections, with

S.No.	Particulars	Revised Guidelines
		having parental income upto Rs. 4.5 lacs per year (from all sources).
iv.	Applicable Academic year	The Modified Scheme shall be applicable from the academic year 2018-19 and 2019-20 starting 1st April, 2018.
v.	Subsidy Amount	Subsidy amount will be only for Rs. 7.50 Lakh irrespective of sanctioned loan amount (within the parameters of IBA model education loan scheme).
vi.	List of Technical/Professional Courses	List of Centrally Funded Technical institutions and institutions of National importance is available on MoHRD website URLs http://mhrd.gov.in/technical-education-1 & http://mhrd.gov.in/institutions-national-importance . The list of NAAC accredited universities/institutions is available at NAAC website URL http://www.naac.gov.in/universitiescolleges.asp and NBA recognized professional courses is available at NBA website URL http://www.nbaind.org/accreditationstatus.aspx .
vii.	Monitoring	<u>An Interest Subsidy & Credit Guarantee dashboard would be set up by the Nodal Bank</u> for the Scheme with real-time data from banks on geographical/ socioeconomic/gender/ institutional accreditation grade of the institution/ category/ course wise distribution of loan applications, sanctions, subsidy released and adjusted, loan repayments, NPAs, etc. This dashboard will ensure effective monitoring and enable the Ministry to measure the outcome of the Scheme.

As per IBA letter No.RB/CIR/EDL/5439 dated 05.07.2018, MoHRD, GOI has decided to implement **Direct Benefit Transfer (DBT)** process, so that the subsidy released by the Ministry can be credited directly to the individual loan accounts by Nodal Bank (Canara Bank).

It is also decided by the MoHRD (GOI) to settle the subsidy only to those accounts whose moratorium period has ended or ending shortly.

The following details have now been made mandatory for credit of CSIS Subsidy in individual eligible accounts by Nodal Bank:

- Saving Bank Account Number
- Name of Beneficiary
- IFSC Code
- Gender
- Category (Gen, SC, ST, OBC, etc.)
- Moratorium Ending Date.

As per IBA Notification No. RB/CIR/CSIS/7688 dated 02.08.2019, following details/ fields have been made mandatory in updated Data Structure Document (DSD) dated 01.08.2019 for submission of claims for the FY-2018-19:

- Accredited Institution: In case record in this field is No (N) and loan sanction date is on or after 01.04.2018, records will be rejected by the system with error "unaccredited institute".
- Third Party Guarantee or Collateral Security: In case record in this field is YES (Y) and loan sanction date is on or after 01.04.2018, records will be rejected by the system with error "Ineligible due to third party guarantee or collateral security".
- Saving Account Number: as per CBS system.

IBA vide their letter No. RB/CSIS/7913 dated 21.09.2019 has informed that following the various representations from member banks, MoHRD has permitted to make Aadhaar as optional.

Moratorium Period: Course Period plus one year.

Income Limit / Proof: The benefit is applicable to the student belonging to economically weaker sections (EWS), having parental income **upper limit of Rs. 4.5 lakh per year (from all sources)**. The designated authorities to give Income proof under this scheme have been authorized by the respective State Governments.

Nodal Bank: Canara Bank is the Nodal Bank for implementation and monitoring of the scheme.

Miscellaneous: On completion of moratorium period, the interest on the outstanding loan amount shall be paid by the student, in accordance with the provisions of the educational loan Scheme.

For Education loans exceeding Rs.10 lakh the subsidy under the scheme is available up to Rs.10 lakh only for studies in India upto 31.03.2018.

Further, subsidy amount will be only for Rs.7.50 lakh irrespective of sanctioned loan amount (within the parameters of IBA Model Education Loan Scheme) for all loans taken w.e.f. 01.04.2018.

List of accredited universities /Central Institutes of Hotel Management and Catering Technology, State Institutes of Hotel Management and Catering Technology, Food Craft Institutes and Indian Institutes of Tourism and Travel Management which are administered by the Ministry of Tourism and are also eligible for Interest Subsidy Scheme on Education loans.

Central IHMs:

1. Institute of Hotel Management, CT & AN
S.J. Polytechnic Campus Bangalore-
560001, Karnataka
2. Institute of Hotel Management, CT & AN
1100 Quarters, Bhopal-462016, Madhya Pradesh
3. Institute of Hotel Management, Catering Technology & Applied Nutrition
Veer Surendra, Sai Nagar, Bhubaneswar-751007, Orissa
4. Dr. Ambedkar Institute of Hotel Management, Catering Technology & Applied
Nutrition, Sector 42-D , Chandigarh-160036
5. Institute of Hotel Management, Catering Technology & Applied Nutrition
CIT Campus, Tharamani, Chennai-600113
6. Institute of Hotel Management, Catering Technology & Applied Nutrition
Bhaijipura Patia , Head PO Adalaj, Kudasani , Gandhinagar-382421
Gujarat
7. Institute of Hotel Management, Catering Technology & Applied Nutrition
P.O. Alto Porvorim , Bardez, Goa-403521
8. Institute of Hotel Management, Catering Technology & Applied Nutrition Village :
Bariar, G.T. Road, Gurdaspur-143521, Punjab
9. Institute of Hotel Management, Catering Technology & Applied Nutrition
VIP Road, Upper Hengrabari, Barbari, Guwahati-781036 , Assam
10. Institute of Hotel Management, CT & AN
Airport Road, Maharajapura Gwalior-
74020, Madhya Pradesh
11. Institute of Hotel Management, Catering Technology & Applied Nutrition

Near Ramashish Chowk, PO Industrial Estate, Hajipur-844001, Bihar
12. Institute of Hotel Management, Catering Technology & Applied Nutrition
F-Row, Durgabai Deshmukh Colony
Vidyanagar , Hyderabad-500007

13. Institute of Hotel Management, Catering Technology & Applied Nutrition Bank Park, Sikar Road , Jaipur-302016, Rajasthan
14. Institute of Hotel Management, Catering Technology & Applied Nutrition P-16, Taratala Road, Kolkata-700088, West Bengal
15. Institute of Hotel Management, Catering Technology & Applied Nutrition
Sector 'G', Aliganj , Lucknow-226024 , Uttar Pradesh
16. Institute of Hotel Management, CT & AN
Veer Sawarkar Marg, Dadar , Mumbai-400028, Maharashtra
17. Institute of Hotel Management, CT & AN
Library Avenue, Pusa , New Delhi-110012
18. Institute of Hotel Management, CT & AN
Lumpyngad, Bishop Cotton Road,
Shillong-783001, Meghalaya
19. Institute of Hotel Management, Catering Technology & Applied Nutrition
Kufri, Shimla-171012 , Himachal Pradesh
20. Institute of Hotel Management, Catering Technology & Applied Nutrition
Rajbagh, Srinagar-190008
21. Institute of Hotel Management, Catering Technology & Applied Nutrition
G.V. Raja Road, Kovalam , Thiruvananthapuram-695527 , Kerala

STATE IHMs

22. Institute of Hotel Management, CT & AN
Badkal Chowk , Faridabad-121001, Haryana
23. Institute of Hotel Management, CT & AN
Sector 42-D, Chandigarh-160036
24. Institute of Hotel Management Garhi Cantt., Near ONGC Helipad Dehradun-
248001, Uttarakhand
25. Delhi Institute of Hotel Management, CT & AN
Behind Lady Shri Ram College
Lajpat Nagar-IV, New Delhi-110 024
26. Institute of Hotel Management, CT & AN
Dara Gaon, Tadong, Gangtok-737102, Sikkim
27. State Institute of Hotel Management, CT & AN
Govt. Polytechnic, Residency Road
Jodhpur-342001, Rajasthan

28. Institute of Hotel Management, CT & AN
Jyotisar, Near Kalpana Chawla Planetarium,
Kurukshetra, Haryana
29. Institute of Hotel Management, CT & AN
West Hills, Kozikhode, Kerala
30. Institute of Hotel Management, CT & AN
UT of Dadra & Nagar Haveli,
Silvassa-396230
31. Institute of Hotel Management, CT & AN
Kufri, Shimla-171012
32. Institute of Hotel Management, CT & AN
Thuvakkudi, Trichirappalli-15
33. Institute of Hotel Management CT & AN
Industrial Growth Centre, Mansa Road
Bathinda, Punjab-151001

Addresses of Food Craft Institutes (FCIs)

1. Food Craft Institute, Opp.
Community Centre, Govardhan
Vilas, Sector 14, Udaipur-313004
Rajasthan
2. Food Craft Institute, Anasagar Circular Road
Post RCE, Ajmer-305001 Rajasthan
3. Food Craft Institute, District Tourism Centre
Titilagarh Road, Balangir-767001, Orissa
4. Food Craft Institute, Lewis Jubilee Sanatorium,
Darjeeling-160036 , West Bengal
5. Food Craft Institute, Aligarh Muslim University Campus
Aligarh-202002, Uttar Pradesh,
6. Food Craft Institute

Ram Colony Camp, Chandigarh Road,
Hoshiarpur-146001
7. Food Craft Institute, Samaguri, Nawgaon

Indian Institute of Tourism and Travel Management (IITTM)

1. Indian Institute of Tourism and Travel Management
(IITTM) Parthasarathi Nagar, N.C. Factory (BO) Muthukur
Road Nellore, A.P.524004
2. Indian Institute of Tourism and Travel Management
(IITTM) Govindpuri, Gwalior-474011 (M.P.)
3. Indian Institute of Tourism and Travel Management
(IITTM) 3rd and 4th Floors, New Block, IHM Campus, Pusa
Road New Delhi-110 012.
4. Indian Institute of Tourism and Travel Management
(IITTM) Dumduma, Bhubaneswar-751009 (Orissa)
5. Indian Institute of Tourism and Travel Management
(IITTM) Goa

**INCOME CERTIFICATE ISSUING AUTHORITY IN VARIOUS
STATES/ UNION TERRITORIES AS ON JANUARY 2014**

S. N.	State/ Territory	Union	Income Certificate Issuing Authority
1.	Andaman & Nicobar		Tahsildar
2.	Andhra Pradesh		Tahsildar
3.	Arunachal Pradesh		District Magistrate & Collector
4.	Assam		Revenue Circle Officers
5.	Bihar		Circle Officer of Circle Office
6.	Chandigarh		Sub Divisional Magistrate
7.	Chattisgarh		Naib Tahsildar
8.	Daman & Diu and Dadra & Nagar Haveli		Mamlatdar, Daman and Mamlatdar, Diu
9.	Delhi		SDM of Govt. of NCT of Delhi
10.	Goa		Mamlatdar of all Talukas
11.	Gujarat		District Collector/ Deputy Collector/ Asstt. Collector/ Prant Officer/ Mamlatdar
12.	Haryana		CRO (Tahsildar/ Naib Tahsildar concerned)
13.	Himachal Pradesh		Tahsildar of Revenue Department
14.	Jammu & Kashmir		Sub-Divisional Magistrate (not below the rank of Tahsildar)
15.	Jharkhand		Sub-Divisional Officer in each District
16.	Karnataka		Tahsildar
17.	Kerala		Village Officer
18.	Lakshadweep		Deputy Collectors in Agatti and Minicoy and SDOs in the remaining Islands
19.	Madhya Pradesh		Tahsildars/ Naib Tahsildars
20.	Maharashtra		Tahsildar
21.	Manipur		District Authorities i/c DC/ ADC/ SDO (not below the rank of SDO/SDM)
22.	Meghalaya		Employer in case of Govt. employee and by the MP/MLA/ DC/SDO Civil in case of others.
23.	Mizoram		District Magistrate or any other Officer authorized by District Magistrate.
24.	Nagaland		Dy. Commissioners, Addl. Dy. Commissioners and Sub- Divisional Officers (C)
25.	Odisha		Revenue Officers
26.	Punjab		CRO (Tahsildar/ Naib Tahsildar concerned)
27.	Pondicherry		Tahsildar, Deputy Tahsildar
28.	Rajasthan		Tahsildar
29.	Sikkim		Special Executive Magistrate (Block Development Officers, Rural Management & Development Deptt.)

S. N.	State/ Territory	Union	Income Certificate Issuing Authority		
30.	Tamil Nadu		Zonal Deputy Tahsildar		
31.	Tripura		Deputy Commissioner of respective Districts		
32.	Uttar Pradesh		Tahsildar		
33.	Uttaranchal		Tahsildar/SDM/City Magistrate		
34.	West Bengal		1	Dist. Magistrate or Add. Dist. Magistrate	District Level
			2	Sub-Divisional Officer of the Concerned Division	Sub-Divisional Level
			3	Block Development Officer of the concerned Block	Block Level
			4	The Collector, Kolkata	Kolkata Municipal Corpn
			5	The Collector, Kolkata	Students residing within civil jurisdiction of Hon'ble High Court, Kolkata
			6	Other areas covered in Kolkata Police are concerned, i.e., areas over which Collector, Kolkata does not exercise jurisdiction – Concerned District Magistrate or any other Officer authorized by the District Magistrate of the respective Districts, i.e., South 24 Paraganas and North 24 Paraganas.	

*** In the remaining States/ Union Territories, the Income Certificate issuing authorities are yet to be designated.**

Note: For detailed guidelines please contact nearest branch of the Bank.