

Education Loan – Revised Guidelines of Central Sector Scheme of Interest Subsidy (CSIS), 2009

- **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.
- **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.
- **Income /Limit Proof:** The benefits of the Scheme are applicable to students belonging to economically weaker sections, with having parental income upto Rs. 4.5 lacs per year (from all sources).
- **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).
- **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>.
- **Monitoring:** **An Interest Subsidy & Credit Guarantee dashboard would be set up by the Nodal Bank** 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.

Note: The above revised guidelines shall be applicable from the academic year 2018-19 and 2019-20 starting 1st April, 2018. All Loans taken w.e.f. 01.04.2018 shall be covered under revised guidelines.
