

# The Odisha Gazette

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DEPARTMENT OF HIGHER EDUCATION

CORRIGENDUM

The 28th August, 2018

**Subject: Modification in Interest Subvention Scheme “Kalinga Sikhya Sathi Yojana”  
in respect of education loans.**

No. 24467–HE-LSFXI-MISC-0017/2016/HE.— The expression at Para. 4 of the Resolution No. 22869/HE., dated the 10th August, 2016 of Higher Education Department.

“The Scheme is applicable to the students availing education loan from scheduled banks up to Rs 10.00 lakh. The course of study should be in Management of Integrated Law or Course of Engineering or Medicine in any educational institution in India established by Acts of Parliament or by any State Legislature or other institutions recognized by the concerned Statutory Bodies. The repayment period shall not be more than ten years including the moratorium period if the loan amount is up to Rs 7.50 lakh. Similarly, the repayment period shall not exceed fifteen years including the moratorium period for loans up to Rs 10.00 lakh. The selection of beneficiaries and the documentation including security against the loan will be as per the terms of the respective bank.”

**Shall be substituted by:**

***“The Scheme is applicable to the students availing education loan from scheduled banks up to Rs.10 Lakhs. The scheme will apply to all courses being pursued in all educational institutions for which the Govt. of India Interest Subvention is applicable as per the CSIS scheme to provide interest subsidy. In case of loans up to Rs. 10.00 Lakhs, the repayment period shall not exceed fifteen years including the moratorium period. Financial assistance shall be provided in the form of interest subvention at such a rate that the net interest payable by the student after the moratorium period becomes 1% per annum. The selection of beneficiaries and the documentation including security against the loan will be as per the terms of the respective bank. This modification is applicable in respect of fresh education loans sanctioned on or after 1st April, 2016 under the scheme.”***

This Corrigendum shall come into force with immediate effect. All other provisions as in the aforesaid Resolution and the Corrigendum No.28402, dated the 3rd October, 2016 and Corrigendum No. 20285, dated the 4th August, 2017 shall remain unchanged.

**ORDER**

Ordered that the Corrigendum be published in an Extraordinary issue of *Odisha Gazette* for general information of public. Ordered also that copy of the corrigendum be forwarded to all Departments of the Government/ all Heads of the Department / all Collectors/ Registrar, Orissa High Court.

By Order of the Governor

BISHNUPADA SETHI

Commissioner-*cum*-Secretary to Government