

Frequently asked Questions (FAQs) related to the Scheme of Padho Pardesh

A: For Banks

1. **Whether disbursements made during Financial Year 2013-14 in respect of loans sanctioned during earlier years will be eligible?**

Answer: No, loan sanctioned and disbursed from 2013-14 onwards will only be eligible for interest subsidy.

2. **If student has availed subsidy under any other scheme including the CSIS scheme for undergraduate courses, whether he/she will be eligible under this scheme?**

Answer: Student will be eligible, (as the interest subsidy) under the Scheme for pursuing Post Graduate Diploma, Post Graduate degree course/Masters, M.Phil & Ph.D. Further, those students, who have completed M.Tech in India but is now pursuing MBA abroad and these students have got subsidy under CSIS/ state subsidy scheme for the M.Tech course, are also be eligible in this Scheme.

3. **Is Interest Subsidy guaranteed for all eligible applicants?**

Answer: No, interest subsidy is not guaranteed for all eligible applicants. However, it would be Ministry's endeavor to provide interest subsidy to all eligible applicants to the extent possible. As per provision of scheme, total number of students to be selected in a year is 400. State-wise/Community-wise quota is fixed as per Annexure.

4. **As per Model Scheme of IBA, the maximum loan for study abroad is Rs.20 lakhs. Whether interest subsidy is admissible for loan amount disbursed above Rs.20.00 lakh?**

Answer: Presently, subsidy is restricted to the limits specified under IBA model scheme i.e. Rs 20.00 lakh only.

5. **Whether latest income certificate only should be obtained or the income certificate obtained during earlier years/ at the time of availing loan can be taken?**

Answer: Income Certificate issued by Competent Authority obtained at the time of availing loan, will be sufficient.

6. **Whether student is required to submit any certificate/document regarding minority community or only declaration in the loan application to be taken as a proof?**

Answer. Self declaration

7. **What is the ‘Meritorious’ element in the Scheme for eligibility for interest subsidy?**

Answer: Those who have secured admission abroad and are eligible as per Scheme Guidelines will be considered as meritorious under the Scheme.

8. **If the course pursued by the minority student is partly in India and partly abroad, shall be eligible for the interest subsidy?**

Answer: Such students will be eligible for interest subsidy, if the Degree is awarded by Foreign University.

9. **Is there any quota for distribution of slots?**

Answer: State/UT-wise and Community-wise quota, based on Census, 2011, has been fixed as given in the Annexure-I. To the extent possible, the benefit of Interest Subsidy will be given to notified minority communities as per the quota fixed. In case of non-availability of students in a State or community, seats can be transferred to other States or community.

10. **What is the income limit under the scheme?**

Answer: Total income from all sources of the employed candidate or his/ her parents/guardians in case of unemployed candidate shall not exceed Rs. 6.00 lakh per annum. Income certificate issued by the competent authority in the State/ Union Territory should be submitted in support of income shown by a candidate.

11. **How a bank can upload a claim of a student under this scheme?**

Answer: The designated bank, on direction of Ministry of Minority Affairs will open the portal for receiving of applications for the claims of interest subsidy under the scheme.

- (i) Portal will be opened only once in a financial Year for fresh applications. In case, sufficient number of applications are not received the portal may be opened again subject to the availability of sufficient funds under the scheme.
- (ii) For renewal cases the portal may be opened in every quarter or as decided by the Ministry.
- (iii) The applications received for claim of interest subsidy will be examined and recommended for award of interest subsidy under the scheme by a Selection Committee.
- (iv) 35% seats will be earmarked for girl students. In case of non-availability of girl students, seats can be transferred to boys students. Periodicity of review will be decided by Ministry.
- (v) The decision of the Selection Committee in regard to awarding the interest subsidy will be final and no appeal could be filed against it.
