



## Indian Banks' Association

Social Banking

No. SB/Cir./10-21-ISS/4385

2<sup>nd</sup> November, 2011

To,

**The Chief Executives of all Member Banks**

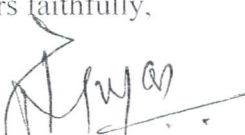
Dear Sirs,

**Sub: Central Scheme to provide Interest Subsidy on Education Loans  
– submission of claims**

We invite your kind reference to our circular no. SB/10-21-ISS/Cir/3535 dated 28<sup>th</sup> June, 2011, regarding submission of claims by banks under the Interest Subsidy Scheme of MoHRD on Education Loans to students belonging to Economically Weaker Sections.

The web portal of the Nodal Bank viz. Canara Bank for submission of interest subsidy claim by banks was made available till 31<sup>st</sup> of August, 2011. We have received several requests from member banks for keeping the web portal opened for an extended period of time, as the claims are receiving from the student borrower very late due to non receipt of Income Certificate from the Competent Authorities. The matter was examined and taken up with the Ministry of HRD to consider keeping the web portal of Nodal Bank opened till 31<sup>st</sup> December, 2011 to enable banks to submit their claims. The Ministry had considered our request and has since conveyed its approval for extending the time limit for submission of claims by banks in respect of interest subsidy on education loans till 31<sup>st</sup> December, 2011. Accordingly, member banks may now submit their claims through the Web portal of the Nodal Bank in respect of pending claims for the academic years 2009-10, 2010-11 and 2011-12, **on or before 31<sup>st</sup> December, 2011**. Please note that no further extension of time line would be provided by the Ministry for the purpose.

Yours faithfully,

  
(Ms. Prabhuta Vyas)  
Sr. Vice President

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cc. Convenors of all SEBCs