

F 75-13132/2010 - 50/13/10

Immediate

No. F.11-10/2010-U.5  
Government of India  
Ministry of Human Resource Development  
Department of Higher Education

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New Delhi, dated the 9 August, 2010

**OFFICE MEMORANDUM**

Subject : Central Scheme to provide Interest Subsidy for the period of moratorium on educational loans taken by students from economically weaker sections from schedule banks under the educational loan scheme of the Indian Banks Association (IBA) –request for implementation by all scheduled member banks of IBA.

The undersigned is directed to enclose a copy each of this Ministry's letter of even number dated 16.07.2010 and letter No. 11-4/2010-U.5 dated 25.08.2010 addressed to the Chairman-cum-Managing Directors of all scheduled members Banks of IBA, on the above subject.

2. It is requested that the scheduled member banks of IBA may be issued suitable directions by the Ministry of Finance to take effective steps for speeding up the process of submitting claims for reimbursement of the interest subsidy on the education loan disbursed to eligible students to the Canara Bank, which is the nodal bank for the implementation of this Scheme.

3. The Scheme is effective from the academic year 2009-10 and this Ministry has not received any claim from the member scheduled banks so far. It is requested, therefore, that the scheduled member banks may be directed that claims for the year 2009-10 be sent to the Canara Bank at the earliest.

  
( Atul Sirsikar )  
Director (HE)

Encl: as above.

Ministry of Finance  
Deptt. of Financial Services (Attn: Ms. Sumita Dawra, Director (CP))  
Jeevan Deep Building, Parliament Street,  
New Delhi

  
10/8/10

  
CMIS

  
10/8/10

Copy to :

1. Web Master (CMIS), MHRD for putting a copy on the website of MHRD.
2. Shri K. Unnikrishnan, Dy. Chief Executive, IBA, World Trade Centre Complex, Centre 1, 6<sup>th</sup> Floor, Cuffe Parade, Mumbai – 400 005.
3. Shri G.M.Narsareddy , General Manager, Canara Bank, Head office, 112, Jayachanarajendra Road, Bangalore- 560 002
4. Shri M.A Nayagam, Asstt General Manager, Canara Bank, Head office, 112, Jayachanarajendra Road, Bangalore- 560 002
5. Chairman-cum-Managing Directors of all scheduled members Banks of IBA.

  
( Atul Sirsikar )  
Director (HE)