

Frequently Asked Questions for “Kalinga Sikshya Sathi Yojana”

1. What is “Kalinga Sikshya Sathi Yojana (KSSY)”?

Answer: - Kalinga Sikshya Sathi Yojana is an educational loan scheme for the students who want to pursue their higher studies. The loan will be provided to any poor student, who secures admission in any professional or technical course in any University or IIM or any educational institution set up by an Act of Parliament or by State Legislature.

2. What are the eligibility criteria to get the benefit of “Kalinga Sikshya Sathi Yojana (KSSY)”?

Answer: -

- ✓ The student must be a resident of Odisha.
- ✓ The annual family income of the applicant must be less than 6 lakhs.
- ✓ The student shouldn't have availed similar benefit from any other Government/ Institution from the same purpose.
- ✓ The course of study be in Management or 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.

3. What are the necessary documents required to apply for education loan under KSSY ?

Answer: -

- ✓ All Educational Certificates, including the document indicating admission into a technical / professional course
- ✓ Residential Certificate issued not only to the below rank of Tahasildar and Additional Tahasildar.
- ✓ Income Certificate issued not only to the below rank of Tahasildar and Additional Tahasildar or Self certified copy of IT return.

4. How will the eligible student apply for the “Kalinga Sikshya Sathi Yojana (KSSY)”?

Answer:- It is permissible for the student to submit through Vidyalakshmi portal or offline to the concerned Bank by approaching the concerned Branch Manager directly.

5. From which year, the KSSY scheme came into effect?

Answer: - This came into effect from the financial year 2016-17. In other words, the students who availed the fresh bank loan for education purposes on or after 01.04.2016 under Central Scheme to provide Interest Subsidy (CSIS) on Education Loan are eligible for such benefit. Loans paid by banks prior to this 1.4.2016 shall not be covered under this scheme.

6. What will be the maximum and minimum loan amount under “KSSY” Scheme?

Answer: -According to the rules of the scheme, there is no minimum loan amount mentioned in the scheme. A student can get maximum of 10 lakh rupees as an educational loan under this scheme.

7. What is the moratorium period?

Answer: - The moratorium period is governed by the Central Scheme to provide Interest Subsidy (CSIS) on Education Loan. The course period plus one year, or, six months after getting the job, whichever is earlier, is the moratorium period.

8. What will be the actual rate of interest deposited by the loanee?

Answer: - During the moratorium period, there is no requirement to repay any interest. The students will have to pay only 1% interest per annum on the loan amount after the moratorium period. The balance amount of the interest will be borne by Government of Odisha, Higher Education Department.

9. When will the student need to start to repay the loan?

Answer:- The loan repayment will commence as soon as the moratorium period ends.

10. Which banks are availing this KSSY scheme? Provide the list.

Answer:- The list of participating Banks is seen at (BANK [LIST](#))

11. Which courses are covered under this KSSY Scheme?

Answer: -The Scheme could be adopted by all Scheduled Banks and would be applicable only for studies in recognized Technical/Professional Courses in India. The interest subsidy shall be linked with the existing educational loan scheme of IBA and restricted to students enrolled in recognized Technical/Professional Courses (after Class-XII) in India in educational Institution established by Acts. Of Parliament, Other Institutions recognized by the concerned Statutory Bodies, Indian Institutes of Management (IIMs) and other Institution set-up by the Central/State Government.

12. Is this KSSY scheme providing any special facility to reserved category students?

Answer:- The scheme provides ample opportunities to the students from ST and SC communities and girl students to avail the benefits of interest subvention. However, there is no differential rate of interest.

13. Is there any condition to derive benefits under KSSY ?

Answer: Yes. 100 % timely repayment of the loan is a necessary condition to avail the benefit of interest subvention from the State Government under KSSY.

14. Where can I get further information about KSSY ?

Answer: - Grievance box on this website can be used to elicit further information.