

**GOVERNMENT OF ASSAM
FINANCE (A&F) DEPARTMENT
JANATA BHAWAN, DISPUR, GUWAHATI - 6**

No. FM.286916/39

Dated Dispur the 29-07-2024

OFFICE MEMORANDUM

Sub: Implementation of "ABHINANDAN" Education Loan Subsidy Scheme for pursuing Higher Education by children of Permanent Residents of Assam.

In cancellation of this Department earlier Office Memorandum No. I/220922/2023 dated 15.07.2023, the Governor of Assam (GoA) is pleased to formulate the following process and guidelines of "ABHINANDAN" scheme to facilitate Education Loan Subsidy to the children of the permanent residents of Assam :

I. The Scheme :

GoA will deposit up to Rs. 50,000 or the outstanding amount in the eligible Education Loan account, sanctioned between 1st April, 2020 to 31st March, 2024, as a one- time support to the students for pursuing higher education. If a loanee has already closed the loan account by repayment, he/she will not be entitled for the benefit under the scheme.

II. Eligibility :

- The Scheme will cover all students who are permanent residents of Assam, pursuing higher education in the state or outside and have availed education loan from Scheduled Commercial Banks, Regional Rural Banks and the Assam Cooperative Apex Bank, as notified by RBI.
- The scheme shall be admissible on a specified application by the intending student through online portal.
- Children of sitting Public Representative - Member of Parliament / Member of Legislative Assembly, Panchayat functionaries, permanent employees in the Government / Government PSU will not be eligible for the scheme.
- The minimum education loan amount sanctioned to avail the benefits under the scheme shall be Rs. 2 lakh.
- Any Loan account, which has been classified as Non Performing Asset by the banks under Reserve Bank of India norms, will not be eligible under the scheme.
- The benefit under this scheme can be availed just once by the beneficiary.

III. Implementation of the Scheme :

- Eligible applicants shall apply online through Digital Infrastructure for DBT Schemes (DIDS) portal to avail the scheme.
- Window for opening portal for receiving such proposals will be notified separately by Finance(A&F).
- The information sheet to be prepared by banks/lending institutions shall be as follows:

Details pertaining to Education loan availed in the period from 01-04-2020 to 31-03-2024

Sl. No.	Name of the loanee	Mobile Number	Loan Account No.	Date of sanction	Permanent Residential address	Amount sanctioned	Outstanding as on	Amount of credit subsidy

- State Level Bankers Committee (SLBC), Assam is designated as the coordinator for the purpose of implementation of the scheme. SLBC will coordinate with all banks/lending institutions covered under the scheme to promote and monitor the implementation of the scheme.
- In respect of the scheme, every branch of the lending institutions/banks covered under the scheme will verify the applications received on the portal and forward the eligible application to the Finance Department within four weeks of receipt of the proposal.
- Thereafter, Finance Department will process for release of subsidy through DBT.
- Every lending institution shall be responsible for correctness and integrity of the list of students who have availed education loan and are eligible for the subsidy.
- Upon receipt of requisition/claim from banks, Finance (A&F) Department will ensure credit of the eligible subsidy to the identified accounts within next four weeks.

IV. Funding under the Scheme :

- Sufficient fund will be earmarked for the scheme as subsidy for education loan under the concerned head of account.

V. Publicity and Awareness :

- Government of Assam will advise the design for different creative, leaflets, hoardings, appreciation letters for meritorious students etc and will be circulated to various Districts, Bank branches etc. by SLBC for printing and distribution among the Lead District Managers (LDMs).
- SLBC, Assam will consolidate the list received from various banks and submit the details of the amount released as subsidy against the various loan accounts to the Finance (A&F) Department, Government of Assam.
- Information about this scheme will be available on the websites of the Finance Department, Assam and the Banks.

VI. Maintenance of Data under the Scheme :

- DIDS team will maintain all data related to the Scheme centrally in a database and also develop a dashboard regarding the scheme.

VII. Grievance Redressal :

- Branch manager of lending bank shall be Grievance Redressal Officer for each

branch. The name and address of the Grievance Redressal Officer concerned shall be displayed in each branch.

- Any student who is aggrieved on the ground that his name has not been included in the list may make a representation to Grievance Redressal Officer of the concerned branch. Such representation shall be disposed of within 15 days.
- Secretary A&F will review action taken on all these grievances on monthly basis to ensure timely redressal.

VIII. **Audit** :

- The books of accounts of every lending institution that has received the subsidy under this scheme (including the books of accounts maintained at the branches) may be subject to an audit in accordance with the procedures that may be prescribed subsequently.
- The audit may be conducted by concurrent auditors, statutory auditors or special auditors. The State Government, if it is satisfied that it is necessary to do so, may direct a special audit in the case of any lending institution or one or more branches of such lending institution.

IX. **Utilization Certificate** :

- Utilization Certificate under the Scheme shall be furnished by Finance (A&F) Department.

X. **Interpretation and power to remove difficulties** :

- If any doubt arises on the interpretation of any paragraph of this Scheme or any instructions issued there under, Finance Department, Government of Assam will resolve the doubt.
- If any difficulty arises in giving effect to the provisions of the Scheme or any instructions issued there under, Finance Department, Government of Assam may by order do anything which appears to it to be necessary or expedient for the purpose of removing the difficulty.

XI. **Monitoring** :

There will be a State Level Monitoring Committee comprising the following to monitor the implementation of the scheme –

- Secretary (A&F), Finance Department (Chairman)
- Director, Institutional Finance Department (Member)
- Director, Finance (Budget) Department (Member)
- SLBC, Convener (Member)
- Secretary, Finance (A&F) Department (Member Secy.)
- Deputy Secretary, Finance Department & DIDS portal (Member)

Commissioner & Secretary to the Govt. of Assam,
Finance Department

Memo No. FM.286916/39-A

Dated Dispur the 29-07-2024

Copy forwarded for kind information and necessary action to:-

1. The Accountant General (Audit), Assam, Maidamgaon, Beltola Guwahati-29.
2. The Accountant General (A&E), Assam, Maidamgaon, Beltola, Guwahati-29.
3. All Additional Chief Secretaries/Principal Secretaries/Commissioners & Secretaries/Secretaries to the Government of Assam.
4. The Secretary to the Governor of Assam, Raj Bhawan, Kharghuli, Guwahati-4.
5. The Principal Secretary to the Chief Minister, Assam.
6. The Secretary, Coordination, Office of the Chief Secretary, Assam.
7. The Chief General Manager and Convener, State Level Bankers' Committee, SBI, Local Head Office, Dispur-6.
8. All District Commissioners/Sub-Divisional Officers (Civil).
9. Director, Information & Public Relation, Last Gate, Guwahati-6.
10. P.S to the Finance Minister, Assam.
11. P.S. to Ministers/Ministers of State.
12. e-Governance Unit, Finance (Estt-B) Department for uploading the OM in the Government of Assam portal.
13. The Director, Printing & Stationery, Assam, (Govt. Press) Bamunimaidam, Guwahati-21 for publication in the next issue of Assam Gazette and to supply 500 copies to this Department.

By order

Deputy Secretary to the Govt. of Assam,
Finance (A&F) Department