

FAQ- Abhinandan Education Loan Subsidy Scheme

1. What is the Abhinandan Education Loan subsidy (AELS) scheme?

Abhinandan Education Loan subsidy scheme is program by government of Assam to provide **Rs. 50,000/-** to all loanees who have availed education loans sanctioned till 31st March, 2019. Further all education loans sanctioned during 2019-2020 shall also be eligible for this subsidy.

2. What is the objective of the Program?

The objective of this program is to extend relief to those permanent residents of the State, who have taken education loans or are in the process of taking education loans for their children to pursue their dreams of getting higher education. This shall also promote many young and bright students who are unable to pursue their higher education due to financial constraints to take education loans in future.

3. Who are eligible to avail benefits from this scheme?

- The scheme will cover all students who are **permanent residents of Assam**, studying in the state or outside, and have availed education loan from any commercial bank or Regional Rural Bank.
- There shall be no income criteria.
- Have not availed any benefit from Bidya Lakshmi Scheme.
- The minimum education loan amount sanctioned to avail the benefits under the scheme shall be Rs. 1 lakhs.
- Any account, which **has not been classified as Non-Performing Asset (NPA)** i.e. defaulting by the bank under Reserve Bank of India norms, **will be eligible** under the scheme.

4. Education loans availed during which time period duration is applicable for this scheme?

Education loans that has been sanctioned till 31st March 2019 are eligible to apply for this scheme. Further any loan that shall be sanctioned during current financial year i.e. 2019-20 shall also be eligible to avail this scheme.

5. Are personal loans taken to pursue education shall be subsidized under this scheme?

No, only education loans shall be subsidized under this scheme.

6. Is Finance Department of Government of Assam providing education loans?

No, Finance Department of Government of Assam is only providing subsidy for education loans sanctioned by the banks.

7. Where and how can I apply?

Applicant has to visit the website '<https://finance.assam.gov.in>'; Click on the Loan Subsidy link and by filling the online application form along with uploading the necessary documents.

8. What should the applicant do after the submission of application?

After successful submission of application, the application should take a print of the application form and keep it safely for future reference.

9. What details shall be required to be filled in the online form?

In the online form the applicant shall be required to provide information about her/his father's name guardian's name, contact information, Pan Card and details about loan & the IFSC code of the branch from which it is availed.

10. What are the documents required to be uploaded?

Applicant has to upload documents as proof of address, copy of pan card and proof of education loan availed.

11. What are the proofs shall be valid for address proof?

Any **one** of the following documents shall act as proof of address

- PRC Certificate
- Ration Card
- Aadhaar Card,
- Driving License,
- Voter Card,
- Passport

12. What all proofs shall be valid as loan proof?

Any **one** of the following documents shall act as proof of identity

- Loan Sanction Letter
- Loan Account Passbook Page showing details of the loan
- Loan Account Statement

These documents can be obtained from the branch of bank from which the loan has been availed.

13. Where can I obtain the documents for loan proof?

These documents can be obtained from the branch of bank from which the loan has been availed.

14. What should be the Type and size of the documents to be uploaded?

The application should upload document in **JPG/JPEG/PNG/PDF** version only. The size of each of the document should be less than **2 MB**.

15. Where can I know the status of my application?

Applicant can track their status of application using registered mobile number and application number/loan account number.

16. Where can I lodge my grievance?

Branch Manager of the branch from where the loan has been sanctioned shall be **Grievance Redressal Officer**. An applicant has to formally submit a letter addressed to the Branch Manager.