

**Dr. Ambedkar Interest Subsidy on Educational Loan for Overseas Studies for OBCs/EBCs  
(ACSISOBCEBC) (Revised guidelines – 01.10.2017)**

Ministry of Social Justice and Empowerment, Government of India, has launched the Scheme of ACSISOBCEBC for students of Other Backward and Economically Backward classes. Details of the schemes are as below:

1. The scheme is applicable for educational loans for higher studies abroad sanctioned under IBA scheme only.
2. The interest subsidy under the scheme shall be available to the eligible students only once, either for Masters or Ph.D levels. Interest subsidy shall not be available to those students who either discontinued the course mid-stream due to any reason, or those who are expelled from the institutions on disciplinary or academic grounds.
3. Interest charged for the educational loans during the moratorium period is provided as subsidy. The candidate will pay the Principal installments as well as interest beyond moratorium period.
4. If the educational loan is sanctioned for more than Rs.20.00 lakh, the eligible loan component is reckoned as Rs.20.00 lakh only for the purpose of interest subsidy claim.
5. The scheme is applicable for courses leading to Masters (including PG Diploma), M.Phil and Ph.D courses only.
6. The scheme is envisaged to provide interest subsidy to two target groups; OBCs and EBCs.
7. The income ceiling for OBCs is Rs.8.00 lakh p.a., and for EBCs Rs.2.50 lakh p.a.
8. The income certificates provided by appropriate authority designated by State Government/ITR forms/Form 16/Audited accounts are acceptable to determine the income ceiling.
9. For the scheme for OBCs, those who are included in the Central List of OBCs are only eligible (the respective state lists shall not be followed). The Central List of OBCs (State wise) can be found in the NCBC website ([ncbc.nic.in](http://ncbc.nic.in)). The OBC certificate in the prescribed proforma issued by the competent authority has to be obtained.
10. If a student violates any condition of the scheme, the subsidy will be discontinued forthwith.
11. If a student is found to have obtained the subsidy by false statement/certificates, the subsidy will be withdrawn/ cancelled forthwith and amount of the subsidy paid shall be recovered with penal interest, apart from taking criminal action as per law.
12. The students obtaining benefits under this scheme shall not be given the interest subsidy, if he gives up Indian citizenship during the tenure of the loan.
13. The scheme is implemented with effect from 01.04.2014 and claims should be submitted on quarterly basis.
14. Canara Bank has been designated as the Nodal Bank for the scheme.