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PART I—Orders and Notifications by the Governor of West Bengal, the High Court, Government Treasury, etc.

**GOVERNMENT OF WEST BENGAL
HIGHER EDUCATION DEPARTMENT
BIKASH BHABAN, SALT LAKE
KOLKATA-700091**

No. 142L/OM-90L/2021

Date: 30.06.2021

NOTIFICATION

Subject: Student Credit Card Scheme

Whereas, the State Government in the School Education and Higher Education Departments has made a huge expansion in the school/ higher education institutions as well as its infrastructures and other academic facilities since 2011, resulting thereby an increase of Gross Enrolment from 11.8 lakhs to 16.6 lakhs at Higher Secondary level after passing Class X and 13.24 lakhs to 21.61 lakhs at higher education level, and

Whereas, the State Government has upgrading 2700 schools to Secondary/ Higher Secondary level and set up 19 new State-aided Universities, 11 Private Universities and 51 new General Degree colleges since 2011. Every year about 12.00 lakhs and 9.5 lakhs students qualify Class X and class XII exams respectively in the State of West Bengal, to pursue the higher studies in schools, Madrasahs, colleges, Universities and other institutes like IITs, IIMs, IISc, IESTs, ISIs, NLU, AIIMS, NITs, XLRI, BITS, SPA, NID, IIFTs, ICFAI Business School etc. or studying in various coaching institutes for appearing in different competitive examinations like IAS, IPS, WBCS, SSC etc. About 38 Lakh students take admission at Secondary (class X), Higher Secondary (Class XI & XII), UG and PG levels respectively in the State every year, and

Whereas, in order to enhance the quality of higher education and to facilitate meritorious poor students, the State Government has already started Swami Vivekananda Merit-cum-means scholarship Scheme and Kanyashree Prakalpa (K3) for college/ University going students and every year about 1, 40,000 students avail the benefits under these Schemes, and

Whereas, in order to further encourage the students to pursue higher studies and to facilitate them with necessary funds for pursuing the same, the State Government proposes to support the students by providing a Credit Card, having a maximum limit of Rs. 10 lakhs available at nominal rate of 4% simple interest rate per annum, so that the students can

avail necessary fund as and when needed for their studies, and

Therefore, in view of the above the following scheme is adopted to achieve the above-mentioned purposes: –

SCHEME

1. Short title and Commencement: –

- (a) This scheme shall be called the West Bengal Student Credit Card Scheme.
- (b) It shall come into force from the date of publication in the Official Gazette.

2. Definitions: –

Unless the context otherwise requires, the following words shall have the meaning assigned against each of them under this scheme as follows: –

- (a) “Academic year” means the annual period during which academic instructions are provided to the students generally commencing from 1st of July, every year.
- (b) “Bank” for the purpose of this Scheme means the State Co-operative Banks or Central Co-operative Banks or District Central Co-operative Banks or any other Public and private sector Banks, as may be determined and notified by the State Government from time to time.
- (c) “College” includes Private self-financing College.
- (d) “Course fee” includes tuition fees, examination fees, library fees, caution deposits etc., to be charged by the School, College, University, or Institution in which the student concerned is receiving academic instruction.
- (e) “Credit Card” for the purpose of this scheme shall mean a physical plastic card issued by the Bank against which the holder i.e., the student borrower can avail specific financial services on credit up to a specific amount on some specific rate of interest upon executing an appropriate loan agreement.
- (f) “Institute” means an institution imparting secondary/ higher secondary level education and above in any branch of Study.
- (g) “Legal guardian” means a person having been in charge of a student (in absence of his Father and Mother, including stepfather and stepmother) lawfully, as permitted under the personal law of inheritance and succession of the student concerned or some other person declared as such, by any competent court of Law in India.
- (h) “Living expenses” means an expense incurred by a student for living outside from his residence during the course of study.
- (i) “Professional course” includes the courses done in medicine, surgery, engineering, architecture, law, business, economics, accountancy, physiotherapy, psychology, technology, education, etc. which are recognized by any statutory authority in India constituted as such under any Central or State enactments or any statutory authority of any other Country.
- (j) “Resident of West Bengal” means a student, or his parent or legal guardian is residing in West Bengal at least for a period of 10 (Ten) years preceding the date of application made under this scheme.
- (k) “School” means school providing secondary and higher secondary education and includes private schools under the administrative control of the boards/ councils active in the State of West Bengal.
- (l) “Student” means a student pursuing education from class 10 onwards from a recognized Board active in the State of West Bengal or studying in various coaching Institutes or pursuing undergraduate/ postgraduate degree or professional or diploma courses including research scholar pursuing doctoral or post-doctoral research studies.
- (m) “State Government” means the Government of West Bengal in the Higher Education Department.
- (n) “University” includes Private Universities and Deemed Universities.

- 3. Objective of the Scheme:** – The Student Credit Card Scheme outlined herein aims at providing financial support/ assistance by the State Government at a nominal interest rate (with suitable guarantees to the bank) to the students residing in West Bengal for at least 10 years and pursuing education from class 10 onwards, or studying in various coaching institutes for appearing in different competitive examinations like Engineering/ Medical/ Law, IAS, IPS, WBCS, SSC etc., UPSC, PSC, SSC etc., and pursuing Undergraduate, Postgraduate courses including professional degree, Diploma courses and research at doctoral/ post-doctoral level or other similar courses in schools, Madrasahs, colleges, Universities and other institutes like IITs, IIMs, IESTs ISIs, NLU, AIIMS, NITs, XLRI, BITS, SPA, NID, IISc, IIFTs, ICFAI Business School etc., within or outside the country, who are unable to pursue higher education due to financial constraints. The main emphasis is that students are provided with an opportunity to pursue higher education, with the financial support from the banking system with reasonable and affordable terms and conditions. Under this Scheme the aspiring students may upon fulfilling the terms and conditions detailed herein, obtain maximum loan of Rs. 10.00 lakhs at the rate of 4% simple interest from State Co-operative Banks and its affiliated Central Cooperative Banks and District Central Cooperative Banks and Public Sector/ Private Sector Banks operating in the State of West Bengal.
- 4. Purpose:** -
1. Under this scheme the Credit Card may be used to avail loan to meet up the following expenses: –
 - (a) Course fees payable to the School/ Madrasah/ College/ University / Professional Institutes like IITs, IIMs, IESTs, ISIs, NLU, AIIMS, NITs, XLRI, IISc, BITS, SPA, NID, IIFTs, ICFAI Business School etc. various competitive coaching institutes meant for different competitive examinations like Engineering/Medical/Law, IAS, IPS, WBCS, SSC etc.
 - (b) Fees required for accommodation in School/ Madrasah/ College/ University/ Institution hostel or rent/ license fees payable for living outside the hostel or fees required for living as a Paying Guest.
 - (c) Fees payable for caution deposit/ building fund / refundable deposit/ examination/ library/ laboratory fees to be supported by Institution's bills/ receipts.
 - (d) Cost of purchasing of books/ Computer/ Lap-top/ Tablet/ equipments etc.
 - (e) Any other expense required to complete the course such as study tours, project works, thesis, etc.
 - (f) The student can incur expenditure up to 30% of the total loan sanctioned for non-institutional expenses for the whole course of study.
 - (g) Up to 20% of the total loan sanctioned can be used as living expenses for the duration of the course.
 2. Expenses incurred in any of the above purposes shall have to be reported to the bank and the Department via online Portal with proper receipts/ bills/ documents by the concerned student.
- 5. Student Eligibility and the process:** –
- (a) The student seeking loan under the scheme should be an Indian national and resident of West Bengal for the last 10 years. Self-declaration by the student as appended in the application form will be accepted. **A copy of application format is annexed at Annexure-I.**
 - (b) Student must have got himself enrolled for higher studies including courses as stated in para 3 of this scheme, either within or outside the country, in the School, Madrasahs, colleges, Universities and other institutes like IITs, IIMs, IISc, IESTs, ISIs, NLU, AIIMS, NITs, XLRI, BITS, SPA, NID, IIFTs, ICFAI Business School etc. or studying in various coaching institutes for appearing in different competitive examinations like Engineering/ Medical/ Law, , IAS, IPS, WBCS, SSC etc.
 - (c) Aspiring Student will apply online as per the format given at **Annexure-I**, through a web-based portal to be maintained by the Higher Education Department through the respective School/ Madrasah/ College/ University/ Institute in which he has got enrolled. The portal will have dashboard for each such student which shall be accessible to the Institutes concerned, the Department and the Bank.
 - (d) The interested students should not be aged more than 40 (forty) years at the time of applying for loan.

- (e) The student applied for the credit card will link preferably their AADHAR Card or the Class X registration number with the concerned portal while applying to the Higher Education Department through their respective Institution.
- (f) The Higher Education Department will forward the applications after due examination to the Bank for sanction and issuance of Credit Card.
- (g) The concerned Bank will sanction the applications after due examination and issue the credit card in physical form based on the recommendation given by the Department and upon complying necessary formalities by the student/ guardian/ parent as required under RBI guidelines.
- (h) There shall be a Nodal officer for maintaining the web-based portal at the Department, Institution and the Bank level who shall have permission to access the student's dashboard availing loan under this scheme.
- (i) The student concerned needs to upload his progress report card/ statement on completion of each semester/ year examinations.

6. Quantum of loan and documentation: –

- (a) Maximum amount of loan available under the Scheme is Rs. 10.00 lakhs at 4% simple rate of interest per annum, after interest subvention.
- (b) For the entire amount of loan sanctioned up to Rs.10.00 Lakh, rate of interest to be charged at prevalent 3-year MCLR of State Bank of India Plus 1%. The Rate of Interest so fixed on the date of sanction will remain fixed and calculated at simple rate for the entire duration of the loan.
- (c) A student can avail loan under this scheme at any time during the course of study.
- (d) The bank concerned shall upload the details of the loan to the Department's portal immediately after disbursement of the loan and such detail shall be updated by the Bank from time to time.
- (e) The loan application should be submitted by the student and the parent/ legal guardian as co-borrower.
- (f) Student and Parents/ Legal Guardians will enter into an agreement with the bank.

7. Margin Money:–

- (a) Up to Rs. 4.00 Lakhs: NIL
- (b) Above Rs. 4.00 Lakhs: 5%
- (c) Scholarship/ Assistance ship to be included in Margin.
- (d) Margin will be brought in one year to year basis as and when disbursements are made on a pro-rata basis in applicable cases.

8. Security:–

- (a) While sanctioning the loan, the Bank should not put any unnecessary restrictions or conditions regarding collateral security etc.
- (b) The Banks will not insist on any security /collateral security in tangible/ intangible form other than co-obligation of the parents/ Legal guardians. The State Government will enter into an agreement with the banks separately in this regard.

9. Insurance: – There will be a life cover in the name of the student up to the loan amount sanctioned. The insurance premium is to be borne by the student and the same may be debited from his Loan account.

10. Mode of Disbursement: –

1. The amount of loan will be credited directly to the designated account of the Institution concerned in case of payment of course fees and other fees related to the Institution.
2. The amount of loan will be credited to the student's Bank account for purchasing of Computer/ Laptop/ books/ stationeries/ living expenses etc.

11. **Time line:** – There will be time bound action for loan sanctioning and disbursement process. The Higher Education Department and the School Education Department will notify the same after due approval of the competent authority.
12. **Repayment Holiday / Moratorium:** – There will be a moratorium or repayment holiday of one year under this scheme after completion of the course or one year after getting an employment, whichever is earlier.
13. **Repayment:** –
 - (a) Repayment period shall be fifteen (15) years for any loan availed under this Credit Card including the Moratorium/ repayment holiday.
 - (b) The student or his parent/ legal guardian can repay the loan amount at any time before the stipulated period of repayment and in case of early repayment there shall be no penalty or processing cost charged by the Bank.
 - (c) 1% interest concession will be provided to the borrower if the interest is fully serviced during the study period.
 - (d) The student or the co-borrower, as the case may be, shall be liable to repay the loan on time as 1st charge.
 - (e) The loan will be made available at the rate of 4% p.a. simple interest rate per annum to the students. Appropriate subvention of interest rate will be provided by the State Government for all the borrowers during the entire period of the Loan to restrict the actual rate of simple interest to 4% per annum, at borrower level.
14. **Monitoring System:-**

The Higher Education Department and the School Education Department will set up a monitoring committee at the State & District levels to ensure smooth and proper implementation of the scheme & to monitor that the benefits of the scheme accrue to the students. The committee will oversee the functioning of the scheme being implemented both in government & private schools/colleges/universities, other educational institutions and different coaching centres.
15. **Public Grievance Redressal System:-**

There shall be a public grievance redressal cell headed by a senior government official. Any student having complaint with the services, may either contact at toll free number 1800 102 8014 or mail at support-wbscc@bangla.gov.in

SD/-
(Manish Jain)
Principal Secretary
to the Government of West Bengal

Annexure-I**A. Student Registration form:****DCF of Initial Registration of Student**

1. Name of Applicant: First Name Middle Name Last Name

2. Date of Birth:

3. Sex: Male/Female/Others

4. AADHAAR Card number/ Class X registration number:

5. State of Institution: (In auto populated drop down)

6. District of Institution: (In auto populated drop down [State wise district display])

7. Name of Institution: (In auto populated drop down [District wise institution display])

8. Programme type: Class X/Higher Secondary /UG/PG/etc. (drop down)

9. Programme name: (In auto populated drop down)

10. Course Duration (in Years):

11. Mobile No.:

12. Email Id:

13. Re-enter Email Id:

14. Enter OTP:

15. Password:

16. Re-enter Password:

-
-
- c) Scholarship ID No:
- d) Quantum of scholarship per annum (in Rupees):
34. Loan amount required: _____
- I. Less than Rs.4 lakhs:
- a) In no:
- b) In words:
- II. Exceeding Rs. 4 Lakhs to Rs.10 lakhs:
- a) In no:
- b) In words:
35. Annual income of co-borrower (all sources): _____
36. Programme Type: (From Registration Form)
37. Programme Name: (From Registration Form)
38. Duration of course (in Years): (From Registration Form)
39. Course-fees details (Indicative): _____ (approx.)
40. Admission Receipt: (Documents to be uploaded)
41. Year of Commencement:
42. Year of Completion: (Auto Filled)
43. Select cooperative bank or other banks branch details as per district

Declaration: –

I Shri/Smt.....son/daughter of or under care of (Legal Guardian) do hereby declare that I/ my parents/ guardians/ my family have been residing in the state of West Bengal and residing herein since last 10 (or more) years. I further solemnly declared that all information given in this application is correct and true to my knowledge and belief.

Signature

C. DCF of HOI for application of credit card

1. Name of the Institute:
2. AISHE Code: (fetched) (Upload certificate)
3. Accreditation details: DISE Code/NAAC/ NIRF/ NABL/ NMC/ BCI/ ICWRA/ NBA etc.: (Upload documents)
If Others, Specify the Accreditation details:
4. Rank details: NIRF or other ranking, if any (Upload documents)
5. Affiliation Details: (drop down) (Upload documents)
6. Address of host Institute: (Prefilled)
7. Name of the state where the institute is located: (Prefilled)
8. Name of District where the institute is located: (Prefilled)
9. Name of nodal person to look after the scheme: (Name of HOI)
10. Mobile No of HOI: (Prefilled)
11. E-mail ID of HOI: (Prefilled)
12. PAN of the Institution:
13. TAN of the Institution:
14. Name of the Bank:
15. Bank Branch:
16. Bank A/c No.:
17. Re-type Bank A/c No.:
18. Bank IFSC:

Field to be verified by the HOI

1. Name of student: fetched
2. Name of parents: fetched
3. Name of legal guardian: fetched
4. Student AADHAR Card number/ Class X Registration No.: Fetched (Documents to be visible)
5. Co-borrower Address proof: Fetched (Documents to be visible)
6. Student & Co-borrower Bank details: Fetched
7. Photograph of student: fetched (Documents to be visible)
8. Student ID generated from portal: fetched
9. Course details: Discipline, programme, name fetched
10. Fees details: fetched from student application
11. Scholarship/fee-ship details to be availed by the student:
 - a. Name of the scholarship/fee-ship name:
 - b. State/Central/Institute/others
 - c. Scholarship/fee-ship per annum: in number and in words
12. Approve and sent to HED/SED Department
13. Or Reject citing cause: a. Not a student at the host Institute b. Others
14. OR return to student for any modification of the form needed with comment

D. Data displayed to SED/HED for Processing the Application**HOI Part**

1. Name of the Institute: (Fetched)
2. Address of host Institute (fetched)
3. AISHE Code: Fetched (Documents to be visible)
4. Accreditation details: DISE Code/ NAAC/ NIRF/ NABL/ NBA: (fetched and documents to be visible)5. Rank details: NIRF ranking (fetched and documents to be visible)
6. Name of the state where the institute is located: (fetched)
7. Name of HOI to look after the scheme: (fetched)
8. Mobile No: (fetched)
9. E-mail ID: (fetched)
10. Name of HOI (fetched)
11. Mobile No: (fetched)
12. E-mail ID: (fetched)

Student Part

1. Name of student: (fetched)
2. Photograph of student and co-borrower (Fetched)
3. Signature of Student and co-borrower (fetched)
4. Name of parent/Legal guardian: (fetched)
5. Student ID generated from portal: (fetched)
6. Student AADHAR Card number/Class X Registration No.: (fetched) (Documents to be visible)
7. Student PAN details: (fetched)
8. Co-borrower Address Proof: (fetched)
9. Co-borrower PAN details: (fetched)
10. Student/Co-borrower Bank details: (fetched)
11. Programme details: Program type, programme, name (fetched)
12. Fees details: (fetched)
13. Scholarship/fee ship details to be availed by the student: 1. Name of the scholarship/ free ship name: 2, State/ Central/Institute/others 3. Scholarship/fee ship per annum: in number and in words
14. Loan amount: (Fetched)
15. Recommended to Bank or Return to HOI: in case of any discrepancy with comments

Reason:

Abbreviation used in the Scheme: –

1. **AICTE-** All India Council for Technical Education.
2. **AIIMS-** All India Institute of Medical Sciences.
3. **AISHE-** All India Survey on Higher Education.
4. **BCI-** Bar Council of India
5. **BITS-** Birla Institute of Technology and Science.

6.	CBSE-	Central Board of Secondary Education.
7.	CISC-	Council for the Indian School Certificate
8.	COA-	Council of Architecture.
9.	DISE-	District Information System for Education
10.	EMI-	Equated Monthly Installment.
11.	FD-	Fixed Deposit.
12.	HED-	Higher Education Department, Govt. Of West Bengal.
13.	HEI-	Higher Educational Institutions.
14.	HOI-	Head of the Institute.
15.	IFSC-	Indian Financial System Code.
16.	IIFT-	Indian Institute of Foreign Trade.
17.	IIT-	Indian Institute of Technology.
18.	IEST-	Indian Institute of Engineering, Science and Research.
19.	IIM-	Indian Institute of Management.
20.	INC-	Indian Nursing Council
21.	IISc-	Indian Institute of Science.
22.	IISER-	Indian Institute of Science, Education and Research.
23.	ISC-	Indian School Certificate.
24.	ISI-	Indian Statistical Institute.
25.	JPEG-	Joint Photograph Expert Group.
26.	KB-	Kilo Bytes.
27.	KVP-	KishanVikash Patra.
28.	LIP-	Life Insurance Policies.
29.	MAKAUT-	Maulana Abul Kalam Azad University of Technology, West Bengal.
30.	MCI-	Medical Council of India.
31.	MCLR-	Marginal cost of Fund based lending rate.
32.	NAAC-	National Assessment and Accreditation Council.
33.	NABL-	National Accreditation Board for Testing and Calibration Laboratories.
34.	NBA-	National Board of Accreditation
35.	NCTE-	National Council for Teacher Education
36.	NIRF-	National Institutional Ranking Framework.
37.	NIT-	National Institute of Technology
38.	NLU-	National Law University
39.	NMC-	National Medical Commission.
40.	NSC-	National Savings Certificate.
41.	PAN-	Permanent Account Number.
42.	PCI-	Pharmacy Council of India.
43.	PDF-	Portable Document Format.
44.	PG-	Post Graduation.
45.	RBI-	Reserve Bank of India.
46.	RCI-	Rehabilitation Council of India.
47.	SCC-	Student Credit Card.
48.	SED-	School Education Department, Government of West Bengal
49.	SMS-	Short Message Service.
50.	SVMCM-	Swami Vivekanada Merit cum Means Scholarship.
51.	TAN-	Tax Deduction and Collection Account Number.
52.	UG-	Under Graduation.
53.	UGC-	University Grants Commission.

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54. **UIDAI-** Unique Identification Authority of India.
55. **WBSCC-** West Bengal Student Credit Card.
56. **XLRI-** Xavier's Labour Relations Institute.

List of participating banks:-

All Public Sector Banks:-

All Private sector banks

Cooperative banks and affiliated central cooperative banks

Regional Rural Banks