

DIRECTORATE OF HIGHER EDUCATION

Himachal Pradesh, Shimla – 171001.

25 JUL 2024

PRESS RELEASE

The State Govt. of Himachal Pradesh has started Interest subsidy educational loan schemes for the needy students of H.P. bonafide for pursuing professional/technical course and higher education course from the recognized Institution authorized by competent regulatory bodies of India. The objective of the scheme is to provide financial support in the form of interest subsidy on education loans availed from **any scheduled banks located in Himachal Pradesh** and to ensure that no youth of the State of Himachal Pradesh is deprived of Higher/Professional Education due to constraint of financial resources. The detail of the schemes is as under:-


1. Dr. Yashwant Singh Parmar Vidarthi Rin Yojna:- Under this scheme eligible Bonafide Himachali students shall be given education loan through scheduled bank located in Himachal Pradesh at the **interest rate of 1%** with at least **60% marks** in previous class, to pursue Diploma and Degree Courses in Professional and Technical Education such as in Engineering, Medical, Management, Para-Medical, Pharmacy, Nursing, Law etc. and Technical courses from ITI's/ Polytechnic's and Ph.D from concerned Educational Institutions/Universities, recognized by Competent Regulatory Bodies like AICTE, NMC, AIMA, PCI, INC, BCI, UGC etc. The education loan shall be available for **study in India only**. This scheme is applicable both for fresh admissions as well as for students already pursuing the relevant courses from recognized institutions. In such cases, the scheme shall be applicable for educational loan from the **academic year 2023-24 starting from 1st April 2023** irrespective of the date of sanction of educational loan.

Students can avail education loan upto maximum of **₹20,00,000/- (₹Twenty Lakh, only)** to meet expenses of boarding, lodging, tuition fee, books and other education related expenses. Annual family income from all sources to which applicant belong should not exceed **₹4.00 lakh**, The age limit for the students to avail the facility of educational loan shall be maximum **28 years** as on registration/ admission date for specified course. The UCO Bank is the Nodal Bank for this scheme. The Nodal Bank has authorised UCO Bank, Main Branch, The Mall Shimla for claiming interest subsidy from the Department of Higher Education, Himachal Pradesh. The guideline of the scheme is available on the Department website i.e. <http://educationhp.org>.

2. Mukhya Mantri Gyandeep Yojna:- Under this Interest subsidy scheme Himachali students can avail upto maximum of **₹10 (Ten lakh only)** for pursuing Professional/Technical courses and higher education courses from recognized Institution of India **without income ceiling**.

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The Interest subsidy is @ 4% p.a. on education loan. The UCO Bank, Ram bazaar Shimla, HP is the Nodal Bank for this scheme. The guideline of the scheme is available on the Department website i.e. <http://educationhp.org>.


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Himachal Pradesh, Shimla-1

Endst. No. EDN-H(10)A(7)2/2009-Advertisements- Shimla, Dated: July, 2024
Copy to:

1. The Secretary Education, to the Govt. HP Shimla-171002 for information please.
2. The Convener Bank, State Level Banker's Committee (UCO BANK), Himland, Shimla-171001 for wide publicity and circulation among the scheduled banks please.
3. The Editor, The Tribune Newspaper, The Indian Express Newspaper, The Times of India Newspaper, Hindustan Times Newspaper, Shimla, Dainik Bhaskar, Amar Ujala, Aapka Fainsla, Punjab Kesari, Dainik Jagran, Divya Himahcal, Himachal Dastak, Shimla.
4. The Director, Public Information and Public Relation Department, Himachal Pradesh, Shimla – 171002 for publication please.
5. The TO, IT Cell, DHE HP, with the request to upload the above Press Release on the Departmental website.
6. Guard file.


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