



**Maharashtra State Handicapped Finance  
& Development Corporation, Mumbai.**

( A Government of Maharashtra Undertaking )

**LOAN FOR EDUCATION/TRAINING TO DISABLED PERSONS**

**APPLICATION FORM**

**CHECK LIST**

- 1.0 Please submit the application form in three copies, alongwith all required documents to the MSHFDC through District Office
- 2.0 The following documents are essential, please ensure that they are attached
  - 2.1 40% or more Disability Certificate from medical board of Central / State Government.
  - 2.2 Income Declaration Certificate (on application form itself).
  - 2.3 Birth/Age Certificate from Panchayat/Municipal/School Certificate.
  - 2.4 Educational Qualification Certificate.
  - 2.5 Caste Certificate for SC/ST/OBC/DTNT.
  - 2.6 One passport size and one full size photograph of the borrower(s) / guarantor(s).
  - 2.7 Affidavit stating that no loan has been availed from any govt. agency for the same purpose.
  - 2.8 Mark sheet of last qualifying examination for school and graduate studies in India.
  - 2.9 Copies of letter conferring scholarship, freeship, studentship, etc.
  - 2.10 Proof of admission to the course.
  - 2.11 Schedule of expenses for the course.
  - 2.12 Copies of foreign exchange permit (if applicable).
  - 2.13 Statement of Bank account for the last six months of the borrower(s).
  - 2.14 Signature identification from bankers of borrower(s) / guarantors(s).
  - 2.15 A copy of Passport / Voters ID Card / Proof of residence.
  - 2.16 Income Tax assessment order not more than 2 years old.
  - 2.17 Bank statement of assets and liabilities of borrower(s).

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**INCOMPLETE OR INCORRECT INFORMATION WILL LEAD TO REJECTION OF THE APPLICATION**

## APPLICATION FORM

(Please read through the application form carefully before filling in)

### 1. Particulars of student / course of study

a) Full Name : \_\_\_\_\_

b) Date of Birth : \_\_\_\_\_

c) (i) Details of Disability (attached attested photocopy of certificate from competent authority).

(ii) Percentage of disability : \_\_\_\_\_

Passport Size  
Photo

### 2. Educational Qualification :

Examination	Institution/University From which passed	Year of passing	Attempts made	Percentage of marks	Class obtained
(1)	(2)	(3)	(4)	(5)	(6)

Please enclose marks-sheet of the last examination cleared as also testimonials from the school / two professors from the college last attended

### 3. Particulars of Parents/Guardian

a) Full Name : \_\_\_\_\_

b) Permanent Address : Residence : \_\_\_\_\_

c) Address : Place of work \_\_\_\_\_

d) Phone Number : (Mobile) : \_\_\_\_\_ (Office) : \_\_\_\_\_

e) Age \_\_\_\_\_

f) If in service \_\_\_\_\_

i) Name & Address of Employer \_\_\_\_\_

ii) Age of retirement \_\_\_\_\_

g) Number of children / dependents \_\_\_\_\_

h) Particulars of deductions from gross income \_\_\_\_\_

l) Net monthly income \_\_\_\_\_

j) Details of present borrowing

S.No.	Date of Loan	Obtained from	Amount of Loan Original   Present	Repayment Plan	Security (Full Details)
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**4. Particulars of the course for which the loan is required**

a) Name of the course :

b) Duration (full-time/part-time course) :

c) Institution / University :

d) Other particulars

i) Details of tuition fees

1st Year of the course Rs. \_\_\_\_\_

2nd Year of the course Rs. \_\_\_\_\_

3rd Year of the course Rs. \_\_\_\_\_

4th Year of the course Rs. \_\_\_\_\_

5th Year of the course Rs. \_\_\_\_\_ Rs. \_\_\_\_\_ (Total)

ii) Essential ;

Books Rs. \_\_\_\_\_

Stationary Rs. \_\_\_\_\_

Equipment, if any Rs. \_\_\_\_\_

iii) Exmanination fee :

1st Year of the course Rs. \_\_\_\_\_

2nd Year of the course Rs. \_\_\_\_\_

3rd Year of the course Rs. \_\_\_\_\_

4th Year of the course Rs. \_\_\_\_\_ Rs. \_\_\_\_\_ (Total)

5th Year of the course Rs. \_\_\_\_\_ Rs. \_\_\_\_\_ (Total)

**5. Details of estimated monthly maintenance expenditure during the period of the course :**

- a) Rent Rs. \_\_\_\_\_  
b) Board Rs. \_\_\_\_\_

**6. Particulars of Loan applied for**

- a) Total expenses of the course :  
b) Details of non-repayable scholarship / studentship / fellowship, etc. available to student :  
c) Details of repayable loan / Scholarship or other financial assistance available :  
d) Details of funds available from family sources for the course :  
e) Amount of Loan applied for :

**7. (a) Please state in brief how the completion of the course is going to help the student in improving his prospectus of earning his livelihood.**

- (b) (i) Expected income per month Rs. \_\_\_\_\_  
(ii) Anticipated monthly expenses Rs. \_\_\_\_\_  
Balance Rs. \_\_\_\_\_  
(c) Amount available for repayment of loan Rs. \_\_\_\_\_

**8. Security offered**

- a) Immovable Property Lease / Freehold Title Deed Address  
Plot / Flat / Dt. in the  
House No. name of \_\_\_\_\_

b) Other securities

Name of Security	Serial No.	Name of Holder	Maturity Date	Amount
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## 9. Repayment Programme

The loan is proposed to be repaid as under :

**a) For School / College Education in India :**

In..... equated monthly instalments of Rs. ....  
each by the parent / guardian, beginning from .....

**b) For Technical / Professional Higher Studies in India / Abroad :**

In..... Equated monthly instalments of Rs. \_\_\_\_\_  
each by the parent / guardian / student, beginning from \_\_\_\_\_

## CERTIFICATE

I/We certify that, to the best of my / our knowledge and belief, the information furnished herein is true and correct. I/We promise to abide the following terms and conditions governing the grant of loan and to utilise the loan for the purpose for which it is granted.

### Terms and conditions of loan -

- a) The borrower would not participate in any unlawful activity, which would debar him from pursuing his / her studies and follow all the rules and regulations laid down by the educational institution.
- b) The borrower would not enter into a pecuniary obligation or financial liability during the currency of the loan.
- c) The borrower would strive to secure a suitable employment after the completion of the course. As soon as he / she secures employment, he / she would furnish MSHFDC / NHFDC full particulars of such employment, including income therefrom.
- d) The borrower would not take up employment during the period of the course, except with the prior permission of NHFDC.
- e) If the borrower is taking up a part-time employment, he/she would produce a certificate from the head of the Institution to the effect that the employment will not effect his / her studies.
- f) The borrower would keep MSHFDC / NHFDC informed, from time to time about change of address, if any.
- g) The borrower would not, without NHFDC written prior permission, change the course of studies or the place of study or the educational institution.
- h) The borrower would furnish the copy of mark sheet after every term / semester to the SCA i. e. MSHFDC for further submission to NHFDC.

Signature of Parent / Guardian

Signature of Applicant

Place :

Date :

**National Handicapped Finance and Development Corporation  
LOAN FOR PROFESSIONAL / EDUCATIONAL / TRAINING COURSES  
TO DISABLED PERSONS**

**Purpose -**

A term loan granted to Indian Nationals for pursuing higher education in India or abroad where admission has been secured.

**Eligibility -**

Any Indian Citizen with 40% or more disability.

**Type of Loan - Term Loan**

**Eligible Courses**

All courses having employment prospects are eligible.

- Graduation courses / Post graduation courses / Professional courses
- Other courses approved by UGC / Government / AICTE etc.

**Expenses considered for loan**

- Fees payable to college / school / hostel
- Examination / Library / Laboratory fees
- Purchase of Books / Equipment / Instruments / Uniforms
- Caution Deposit / Building Fund / Refundable Deposit (maximum 10% tuition fees for the entire course)
- Travel Expenses / Passage money for studies abroad
- Purchase of computers considered necessary for completion of course
- Cost of a Two-wheeler upto Rs. 50,000/-

Any other expenses required to complete the course like study tours, project work, Assistive devices etc.

**Amount of Loan**

Need based finance subject to the repaying capacity of the parents / students with the following ceilings -

- |                     |   |                        |
|---------------------|---|------------------------|
| i) Studies in India | - | Maximum Rs. 10.00 lacs |
| ii) Studies Abroad  | - | Maximum Rs. 20.00 lacs |

**Promoter's Contribution -**

- |  |   |     |
|--|---|-----|
| i) Upto Rs. 4.0 lakh                           | - | Nil |
| ii) Above Rs. 4.0 lakh<br>for courses in India | - | 5%  |
| iii) Above Rs. 4.0 lakh for<br>courses abroad. | - | 15% |

**Rate of Interest -**

- |      |  |   |    |
|------|--|---|----|
| i)   | Upto Rs. 50,000/-                        | - | 5% |
| ii)  | Above Rs. 50,000/- and upto Rs. 5.0 lakh | - | 6% |
| iii) | Above Rs. 5.0 lakh                       | - | 8% |

A rebate of 1% on interest to women beneficiaries under Mahila Samridhi Yojana.

**Repayment of Loan -**

- i) The loan to be repaid within 7 years after commencement of repayment.
- ii) The repayment as per repayment schedule would commence one year after completion of course or 6 months after securing a job, whichever is earlier
- iii) Interest on term loan would be charged from the date of disbursement of loan from NHFDC (grace period as per lending policy is permissible).
- iv) In the case of loan extended/to be extended by the corporation under the scheme, simple interest shall be charged on the loan amount at the prescribed/applicable rate during the moratorium period and that the unpaid interests, if any shall be compounded and charged at the commencement of repayment of loan at par with term loan.

The manner of charging interest as specified above shall also be made applicable to loans already sanctioned / released under the scheme notwithstanding anything to the contrary contained in the sanction letter or the scheme as the case may be.

- v) The beneficiary will submit the copy of marks-sheet after every term/semester to the SCA for further submission to NHFDC.

**Procedure for Obtaining Loan -**

Application in the prescribed format to be submitted to the State Channelising Agency for sanction of loan as per the lending policy of National Handicapped Finance and Development Corporation.

### **Suggested Processing Fees**

- No processing fee / upfront charges
- Deposit of Rs. 5000/- for education loan for studies abroad which will be adjusted in the margin money.

### **Minimum Security Suggested for SCA**

<b>Amount</b>	<b>For loans upto Rs. 10.00 lacs for Studies in India and upto Rs. 20.00 lacs for studies abroad</b>
Upto Rs. 4 lacs	No Security
Above Rs. 4 lacs to Rs. 7.50 lacs	Collateral security in the form of suitable third party guarantee. The SCA may, at its discretion, in exceptional cases, waive third party guarantee if satisfied with the net-worth/means of parent/s who would be executing the documents as "Joint borrower"
Above Rs. 7.50 lacs	Tangible collateral security of suitable value, along with the assignment of future income of the student for payment of installments.

**All loans should be secured by parent(s) / guardian of the student borrower. In case of married person, co-obligator can be spouse or the parent(s) / parents-in-law**

### **Suggested Documentation for SCA to follow**

- Completed Education Loan Application Form.
- Mark Sheets of last qualifying examination
- Proof of admission scholarship, studentship etc.
- Schedule of expenses for the specified course
- 2 passport size photographs
- Borrower's Bank account statement for the last six months
- Income tax assessment order, of last 2 years
- Brief statement of assets and liabilities, of the Co-borrower
- Proof of Income (i.e. Salary slips/ Form 16 etc)