



Indian Banks' Association

No.RB/CIR/PPS/7579

July 12, 2019

The Chief Executives of All Members Banks

Dear Sir/Madam,

Opening of Web portal – Padho Pardesh Interest Subsidy Scheme on Education Loan for Overseas Studies belonging to the Minority Communities from 15.07.2019 to 14.08.2019

The Ministry of Minority Affairs, GOI has advised the Nodal Bank for opening of Web portal under the Scheme of Padho Pardesh Interest Subsidy Scheme on Education Loans for Overseas studies for Students belonging to the Minority Communities.

The Ministry has also instructed to implement Direct Benefit Transfer process for crediting the subsidy amount directly to respective loan accounts. To implement Loan account based DBT credit, Data Cleansing of the mandatory fields as per modified Data Structured Document (DSD) to be undertaken by the member Banks. The Nodal Bank has uploaded the modified DSD of the Padho pardesh scheme in web portal to facilitate the member banks.

We have now been advised by the Nodal Bank vide letter dated July 10, 2019 (copy enclosed) that the **Web Portal for submission of claims will be kept open from 15.07.2019 to 14.08.2019 up to 5 p.m. (both days inclusive)** to enable the member banks to submit the **claims for the quarter ended March 2019 & June 2019**.

We request all the member banks to kindly submit the claims pertaining to all eligible education loan under the mentioned scheme for the above said period and also to complete the data cleansing exercise to implement the DBT mechanism in the scheme as instructed by the ministry.

Member banks are also requested to inform their RRBs regarding the subject matter and ensure submission of claims within the stipulated time frame.

Yours faithfully,

D K Malhotra
Senior Advisor

Encl: A/a