

## Details

The "Kalinga Sikhya Sathi Yojana (KSSY)" is an Educational Loan Scheme by the Department of Higher Education, Govt. of Odisha. The scheme was launched by the Hon'ble CM of Odisha, Shri Naveen Patnaik on 27th June 2016. The objective of the scheme is to bring down the financial burden on the parents of the students who want to move forward with higher education. A student can get a maximum of ₹ 10,00,000 as an educational loan under this scheme. The applicants will have to pay only 1% interest on the loan amount. The balance amount of the interest will be borne by the Government of Odisha, Higher Education Department. All the courses like medicine, engineering, law, management, etc are covered under this scheme.

## Benefits



**Maximum Loan:** According to the rules of the scheme, a student can get a maximum of ₹ 10,00,000 as an educational loan under this scheme.

**Minimum Loan:** There is no minimum loan amount mentioned in the scheme. One can get any amount of loan up to ₹ 10,00,000.

**Period of Loan:** The period of repayment will be up to 10 years and 15 years in respect of loans sanctioned up to ₹ 7,50,000 and ₹ 10,00,000 respectively.

**Rate of Interest:** The applicants will have to pay only 1% interest on the loan amount. The balance amount of the interest will be borne by the Government of Odisha, Higher Education Department.

Generally, the **Moratorium Period** of education loans is a course period plus one year depending on the banks. But under KSSY, financial assistance in the form of interest subvention shall be provided for the period of repayments including the moratorium period after the completion of the course. This will prove to be very beneficial to students.

**NOTE:** The terms and conditions of the loan will be as per the norms of individual scheduled banks. The loan applications will be processed by the rules of the banks.

## Eligibility



1. The student must be a resident/domicile of the state of Odisha.
2. The annual income of the family of the applicant should be less than or equal to ₹ 6,00,000 per annum.
3. Poor students who are willing to continue higher studies can apply for a loan under this scheme.
4. The student shouldn't avail of similar benefits from any other Government/Institution for the same purpose.
5. The course of study be in Management or Integrated Law or Course of Engineering or Medicine in any Educational Institution in India established by Acts of Parliament or by Any State Legislature or other institutions recognized by the concerned Statutory Bodies.

## Application Process

**Online**   Offline

### **Registration:**

**Step 1:** Visit the Official Website of Vidya Lakshmi: <https://www.vidyalakshmi.co.in/>

**Step 2:** On the top right of the webpage, click "Register".

**Step 3:** Read the Instructions/Declaration carefully. Select the Checkbox and Click "I Agree".

**Step 4:** On the next page, fill in all the mandatory fields: First name, Middle name, Last name, Mobile number, Email ID, Password, and Captcha Code. Click "Submit".

You will be successfully registered on the portal. Your login details will be displayed on the confirmation page.

Your login credentials will also be sent to the registered Mobile Number and Email ID.

### **Application:**

**Step 1:** Visit the Official Website of Vidya Lakshmi: <https://www.vidyalakshmi.co.in/>.

**Step 2:** On the top right of the webpage, click "Student Login". Login using the credentials received on your Email ID / Mobile Number.

**Step 3:** On the next page, click "Apply for Scholarship". You will be directed to the Online Application Form. Fill in all the mandatory fields and upload the required documents in the said file type and filesize.

**Step 4:** Click "Submit". On the next page, you will be displayed the Application Reference ID, confirming the successful submission of the application. Save this ID for future reference and for tracking the status of your application.

## **Documents Required**



1. Aadhar Card
2. Passport Size Photograph
3. PAN Card
4. All Educational Certificates, including the mark sheets of the previous educational qualification, and the document indicating admission into a technical/professional course.
5. Residential Certificate issued not only to the below rank of Tahasildar and Additional Tahasildar.
6. Income Certificate issued not only the below rank of Tahasildar and Additional Tahasildar or self-certified copy of IT return.
7. Bank Passbook