

## INTEREST SUBSIDY ON EDUCATION LOAN FROM BANKS.

1. JATF provides interest subsidy to students on interest paid by them on educational loan taken from Banks or recognised NBFC
2. Application in prescribed form has to be submitted during April to July each year.
3. Interest Subsidy is provided only for the Course period only.
4. Applicant should have obtained minimum 50% or more marks in SSC and thereafter.
5. JATF provides interest subsidy as under:
  - a. @ 6% for Loan Amount up to Rs 4 Lacs, or
  - b. @ 2% for Loan Amount above Rs 4 Lacs

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### "JELP" - JATF EDUCATION LOAN PROGRAMME (Interest Subsidy on Education Loan)

JITO Administrative Training Foundation (JATF) provides interest subsidy to students on interest paid by them on educational loan taken from Banks or recognised NBFC under its scheme "JELP".

Student must register him/her self under JATF's "JELP" scheme within 3 months from the date of sanction of Bank loan/ or before 31<sup>st</sup> March to avail the interest subsidy on education loan.

JATF provides interest subsidy on interest paid by students for previous financial year ended on 31<sup>st</sup> March.

Students must apply for the Interest Subsidy every financial year between 1<sup>st</sup> April to 31<sup>st</sup> July. Interest Subsidy is provided only for the course period irrespective of Bank's loan period.

JATF provides interest subsidy as under:

- a. @ 6% for Loan Amount up to Rs 4 Lacs, or
- b. @ 2% for Loan Amount above Rs 4 Lacs

Decision of JATF/JELP Committee shall be FINAL and BINDING to all the applicants and it can't be disputed or challenged anywhere.

**The Salient features of JELP Scheme is as under (w. e. f. 01-04-2018):**

### A. ELIGIBILITY CRITERIA

- ❖ Applicant should be a follower of Jain principles.
- ❖ Students up to 30 years of age can apply.
- ❖ Student should have secured 50% or more marks or equivalent to that in all the Board/College/University examination commencing from Std 10<sup>th</sup> and onward.
- ❖ Bank Loan should be of Rs 50,000/- or more for the Course.

## B. Application Procedure For Registration

- ❖ Registration Form can be downloaded from the website [www.jatf.in](http://www.jatf.in).
- ❖ Registration form should be in JATF prescribed Form and it should be duly filled and signed by the applicant.
- ❖ Registration is Free of cost.
- ❖ Student must register him/her self under JATF's "JELP" scheme within 3 months from the date of sanction of Bank loan/ or before 31<sup>st</sup> March to avail the interest subsidy on education loan.
- ❖ All applications received are acknowledged by issuing a Registration Number and any short coming of documents are informed by email.

## C. Application Procedure for Claiming Interest Subsidy

- ❖ Applications for the Interest Subsidy under "JELP" are accepted from 1<sup>st</sup> day of April for each academic year.
- ❖ Subsidy Claim form can be downloaded from the website [www.jatf.in](http://www.jatf.in) or can be requested by email to [jelp@jatf.in](mailto:jelp@jatf.in)
- ❖ The Application Form with all relevant documents must reach to JATF Head Office at Mumbai latest by 31<sup>st</sup> July of that year.
- ❖ Interest Subsidy Claim form should be in JATF prescribed Form and it should be duly filled and signed by the applicant and Bank Branch Manager also.

## D: JELP REGISTRATION DOCUMENTS

- ❖ Sanction Letter from Bank for Loan.
- ❖ Copy of the admission letter(s) from the Educational Institute/College.
- ❖ Copy of Fee Receipts, if any.
- ❖ Statement of the course fee and any other financial document (this would include any other letter indicating the receipt of a scholarship, other source of funding, fee waiver etc.).
- ❖ Mark sheets of Std 10<sup>th</sup> and onwards till last course completed.
- ❖ One passport size photograph, PAN Card, Aadhar Card, Latest Electricity Bill.
- ❖ Copy of Passport & Visa Copy (if student is going abroad for study)
- ❖ Latest Income Tax Returns / Income proof of both parents (self, if any).
- ❖ Certificate of being Jain follower / Religion Certificate
- ❖ School Leaving Certificate/Date of Birth Certificate
- ❖ Recommendation from any JATF Patron Member or JITO Chapters/JITO CP/FCP/Patron Member is compulsory.

## E: JELP INTEREST SUBSIDY CLAIM DOCUMENTS

- ❖ Sanction Letter from Bank for Loan
- ❖ Interest Payment Certificate from Bank for April to March period.
- ❖ Copy of Pass Bank / Bank Statement showing payment of Interest
- ❖ No Due Certificate from Bank, if loan is fully repaid.

#### D. REPAYMENT OF LOAN:

- ❖ Applicants are not required to repay the amount paid under JELP.
- ❖ Financial assistance under JELP has to be considered as interest Subsidy which is not repayable.

#### E. MISCELLENEOUS:

- ❖ All beneficiary under JELP have to compulsorily submit a progress report of his course, mark sheets etc to JATF Head Office
- ❖ All beneficiary must inform JATF for change of address, contact number, email ID, college, course etc immediately as and when it occurs.
- ❖ On/after completion of course applicants should promptly furnish all relevant details of his job/employment/business to JATF office.
- ❖ Students can avail benefit from JATF either under "JELP" or "SEED" i.e. students cannot apply for both the schemes for same course.

#### F. CONTACT INFORMATION:

- For more information on JELP scheme please feel free to write us on [jelp@jatf.in](mailto:jelp@jatf.in) or [info@jatf.in](mailto:info@jatf.in) or call on 022-4023 3001/02 between 2pm to 6pm on all working days.