

Government General Degree College at Kaliganj

P.O.: Debagram, District: Nadia, West Bengal. PIN: 741137

Notice Regarding West Bengal Student Credit Card Scheme

This is for general information of all concerned that the Government of West Bengal has initiated Students' Credit Card Scheme to provide easy and hassle-free educational loan to all eligible students pursuing higher studies from 10th standard onwards and residing permanently in the state of West Bengal for at least 10 years. With this end in view, all are requested to make wide circulation of the news and relevant details of the said scheme among the students in order to maximize the enrolment of beneficiaries.

The key features of the scheme and eligibility criteria are stated below:

- ❖ **Objective:** This scheme has been initiated to provide hassle-free and collateral security-free loan with nominal simple interest at the rate of 4% thereon for a maximum amount of Rs. 10,00,000/- to all eligible students belonging to the state of West Bengal pursuing studies within and outside the state and abroad.
- ❖ **Main Benefits of the Scheme:**
 - Scope of availing hassle-free and collateral security-free loan from banks;
 - Nominal simple interest at the rate of 4% on sanctioned loan amount;
 - Availability of loan up to the maximum credit limit of Rs. 10,00,000/-;
 - Ease and flexibility in the manner of repayment of loan.
- ❖ **The loan sanctioned against this scheme will cover the following expenses/purposes:**
 - A) Institutional Expenses:**
 - Course-fee (including tuition fee, examination fee, library/laboratory fee etc.) payable to the concerned academic institution (to be supported by the fee-receipts/ bills of the institution);
 - Caution deposit/ development fee/other refundable deposits (to be supported by the fee-receipts/ bills of the institution).
 - B) Non-institutional Expenses:**
 - Fees/charges required for accommodation in the hostel of concerned college/university/ higher education institute (to be supported by the fee-receipts/ bills of the institution);
 - Rent/license fee for living outside hostel, or expenses for living as a paying guest (to be supported by receipt/bills from competent authority/stakeholder);
 - Cost/s borne by the student for purchasing books/computers/laptops/ other relevant gadgets etc. (to be supported by authentic bills from concerned seller);
 - Other relevant expenses required for completion of the course of study, such as expenses for study tours, project works, thesis etc.



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• **NOTE:**

* For the entire course of study an individual student can incur expenditure up to 30% of the total loan amount sanctioned for non-institutional expenses.

** Up to 20% of the total loan amount sanctioned can be used as living expenses for the duration of the course of study.

❖ **Eligibility Criteria for Students' Credit Card Scheme:**

- A student must be an Indian national, and the student and/or his/her family must be resident of the state of West Bengal for the last 10 years.
- The beneficiary student must get himself/herself enrolled for studying in class X/ Higher Secondary/ UG/PG and their equivalent courses including professional and diploma courses within or outside the state of West Bengal or abroad, or for studying in coaching institutes for competitive examinations like UPSC/PSC.
- The beneficiary student should not be above 40 years of age at the time of application.

❖ **Quantum of Finance and Security:**

- The maximum amount of loan available is Rs. 10,00,000/- for each student;
- The loan can be borrowed by the students at any stage during the course of study concerned;
- Loan application is to be submitted by the student (borrower) and the co-borrower (father/ mother/ legal guardian of the concerned student);
- There will be a life cover in the name of the student up to the loan amount sanctioned. The insurance premium is to be borne by the student, and it will be debited from his/her loan account;
- The student/borrower and the co-borrower will enter into an agreement with the bank sanctioning loan as per banking rules;
- The banks sanctioning loans will not insist on any security/collateral security in tangible/intangible form other than the co-obligation of the parents/legal guardians.

❖ **For online application to the scheme, and for downloading the User Manual, Gazette Notification etc. pertaining to the scheme, please visit the official website:**

<https://wbccc.wb.gov.in>

❖ **For queries regarding the scheme, send e-mail to: <support-wbccc@bangla.gov.in>
OR call the Toll-Free Helpline Number: 18001028014**

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