

# KSA CENTENARY EDUCATIONAL REFUNDABLE GRANT SCHEME

## RULES & REGULATIONS

1. **OBJECTIVE:** To render financial assistance in the form of interest free Refundable Grants to Students from the community to meet expenses of higher Education and Vocational courses depending upon availability of Funds. This will include children of ladies married into other communities. **One of the Student's parent will be a joint applicant with responsibility for refunding the grant.**
2. **Eligibility Criteria of Students:**
  - 2.1. Age: Minimum 16 Years & Maximum 35 Years.
  - 2.2. Grades in School/College: Should have passed with at least 45% marks or equivalent grades.
  - 2.3. Income Criteria of Family: Not more than ₹1,00,000/- p.m.
3. **Eligible Studies/Courses:**

Courses eligible for financial assistance under this scheme shall generally have enough employment/earning potential to enable the student to earn reasonable levels of income after completion of the course so that the grant can be repaid as per terms specified herein. Such courses shall include a) University Graduate level; b) Post Graduate level; c) Doctoral Research; d) Foreign Education (Post Graduation level & Above) and (e) Other vocational courses conducted by reputed Private Institutes.
4. **Quantum of Grant:** Maximum ₹1.5 lakh per year subject to a maximum of ₹6 lakhs for the complete course. Grant shall cover the cost of studies and ancillary facilities/materials. Sanction of the grant in each year shall be subject to availability of funds.
5. **Mode of Payment:** Payment of grant shall be made directly to the college/university/institution offering the course through banking channels (cheque/demand draft/NEFT/RTGS etc). In exceptional cases like payment to foreign institutes it may be made directly to student or parent, with the condition that proof of payment is produced.
6. **Repayment of Grants:**
  - 6.1 **Moratorium Period:** Course period plus one year during which period the student or parent need not repay the grant. The year is taken as Financial Year i.e. from April to March.
  - 6.2 **Repayment:** In maximum 4 yearly instalments after moratorium period. First instalment is payable before 31<sup>st</sup> March of the year succeeding completion of the moratorium period and the following instalments before 31<sup>st</sup> March of the succeeding years.

The request from grantee students for pursuing further studies can be considered during the moratorium period or the repayment period subject to the yearly instalments being paid up to date. The repayment of the first grant or balance of the first grant in such cases will be postponed and full repayment (both grants) will commence after completion of the second course and the

moratorium period in four equal yearly instalments of the total grant for both courses in the manner specified above.

## **7. Procedure for claiming benefits under this scheme**

- 7.1. Application to be made to KSA in the prescribed form along with the following documents (self-certified copies – originals may be requested by KSA for verification):
  - Mark sheets of 10<sup>th</sup> and 12<sup>th</sup> Standard or equivalent and qualifying/latest courses/examinations.
  - Proof of residence & government issued photo identity.
  - Proof of admission to the course for which financial assistance under this scheme is being sought.
  - Proof of family income.
- 7.2. Applications under this scheme shall be invited by notification issued in Kanara Saraswat magazine/website and through other means.
- 7.3. Applications should be sent to the KSA office. The applications completed in all respects will be scrutinised by KSA and applicants will be notified with its decision within the given timeframe.
- 7.4. All applicants being on equal footing KSA may give preference to differently abled applicants.
- 7.5. Applicants who have been considered favourably, will have to submit a “legal undertaking” and such other legal documents in the prescribed format to KSA on appropriate stamp paper, undertaking to repay the grant(s) within the prescribed time frame. The legal documents should be signed by the student as well as parent who is the joint applicant. In case of applicants who are minors, the legal documents will need to be executed by a parent or guardian of the applicant.
- 7.6. The successful applicant or the parent will need to become a member of the KSA if they are not already a member.
- 7.7. KSA Managing Committee reserves its right to relax any requirements or impose additional conditions and its decisions shall be final and binding.

**APPLICATION FORM**  
**KSA CENTENARY EDUCATIONAL REFUNDABLE GRANT PROGRAM**

To,  
Hon. Secretary,  
Kanara Saraswat Association,  
13/1-2, Association Building  
Talmakiwadi, Near Talmaki Chowk,  
J. D. Marg, Mumbai -400007

PHOTO OF STUDENT

PHOTO OF PARENT/GUARDIAN

Parent /Authorized  
Guardian to sign across  
applicants' photo

To sign across photo

Sir,  
I hereby submit my application for Educational Refundable Grant and give hereunder particulars along with self-attested documents for your consideration.

1) Name of Student-Applicant: \_\_\_\_\_  
(In capital letters) (Surname) (Name) (Middle Name)

2) Name of Parent/Guardian (joint applicant): \_\_\_\_\_  
(In capital letters) (Surname) (Name) (Middle)

3) Applicant's Date of Birth \_\_\_\_\_ 3. Place of Birth \_\_\_\_\_

4) Residential Address \_\_\_\_\_  
\_\_\_\_\_ Pin Code \_\_\_\_\_

Tel No \_\_\_\_\_ Mobile No.: \_\_\_\_\_ email id \_\_\_\_\_

5) Details of persons staying at the above address (including the applicant)

Sr. No.	Surname	Name	Middle Name	Relation	Age	*D.A.	Occupation	**Monthly income From all sources

\* Differently Abled. Please specify. \*\* Note: Enclose salary certificate / I.T. Return wherever applicable.

6) Course /Standard Completed:

7) Name of Degree/Professional/Vocational Course admitted:  
(Please enclose proof of admission without which application will not be considered)

8) Estimate of Education Expenses & Resource Statement: PI fill-up Annexure

9) Period of Course: Years \_\_\_\_\_ From: \_\_\_\_\_ To \_\_\_\_\_

10) Details of any earlier educational grant provided by KSA:

We jointly and severally accept that repayment of Grant(s) will be in maximum 4 yearly instalments after the Moratorium Period (1 year post completion of the course (last course in case of a second grant). First instalment being payable before 31<sup>st</sup> March of the year succeeding completion of the moratorium period and the following instalments before 31<sup>st</sup> March of the succeeding three years.

We hereby declare that the details given above are true and correct. Any change in our address will be intimated to you. We undertake to refund the Grant(s) within the above prescribed time frame to KSA. We will execute legal documents devised by KSA from time to time. We have No Objection in informing our names to other aid giving Institutions/Agencies affiliated to KSA to avoid duplication of Aid.

\_\_\_\_\_  
Signature of Applicant

\_\_\_\_\_  
Signature of parent or guardian

(If Student is abroad/out of station, then Power of Attorney Holder may sign. In such event student should confirm by way of letter and send letter along with self-attested copy of Power of Attorney to KSA).

Place

Date

**Payment Particulars of Course Fee**

a) Name of the Account Holder

\_\_\_\_\_

b) Name of the Bank and Address of the Branch

\_\_\_\_\_

\_\_\_\_\_

c) Account No.

\_\_\_\_\_

**CERTIFICATE OF TWO SENIOR PERSONS OF THE COMMUNITY / SOCIETY**

I have known the applicant's family for the last \_\_\_\_\_ years and the details given above by the applicant and his father / guardian are true to my knowledge and belief. The applicant bears a good moral character and he / she deserves support.

Signature

Signature

Full Name:

Full Name:

Occupation:

Occupation:

Address:

Address:

Tel No:

Mobile No:

Tel No:

Mobile No:

e-mail id:

e-mail id:

Place:

Date:

Place:

Date:

The following self-attested documents should be enclosed: 1) Copy of Marksheet of 10<sup>th</sup> and 12<sup>th</sup> Examination; 2) Copies of marksheet of latest Examination; 3) Proof of residence and photo identity proof; 4) Proof of admission to eligible course; 5) Proof of cost of studies; 6) Income proof of family members.

**ANNEXURE TO APPLICATION FOR KSA CENTENARY REFUNDABLE  
EDUCATIONAL GRANT**

SOURCE OF FUND FOR EDUCATIONAL EXPENSES OF MR./MS:

Sr. No	Source of Fund	Loan Amount
1	Scholarship	Rs.
2	Family	Rs.
3	Relatives	Rs.
4	Friends	Rs.
5	Loans (if any)	Rs.
6	<u>Other Charitable Institutions</u>	
a)		Rs.
b)		Rs.
c)		Rs.
	Sub Total	Rs.
7	KSA Refundable Grant	Rs.
*8	Total Amount of Fund	Rs.
*9	Total Expenses of Entire Course	Rs.

\* If NO 8 & NO 9 ARE NOT TALLIED, THEN PLEASE GIVE REASONS:

1. MONTH & YEAR OF COMMENCEMENT OF COURSE:

2. MONTH & YEAR OF COMPLETION OF COURSE:

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