

SOFTLOAN SCHEME

SCHEME FOR SOFT LOAN TO THE GRANT-IN-AID/ NON-GRANT IN AID INSTITUTIONS FOR MAINTENANCE AND UPGRADATION OF INFRASTRUCTURE FACILITIES.

i. **Objectives of the Scheme:**

The objective of this scheme is to support the efforts of the management of the Non-Government aided institutions/non-grant-in-aid institutions for up-gradation and maintenance of infrastructural facilities for promoting conducive atmosphere for learning.

ii. **Eligibility Criteria:**

All the aided/ non aided institutions of higher learning including institutions providing professional Courses shall be eligible to apply for the loan subject to the following conditions:-

- a) The society which runs the institution should have been registered under the Societies Registration Act.
- b) The institution seeking the loan should meet any one of the following requirements:-
 - The institutions concerned should be affiliated to Goa University.
 - The institutions should have been recognized by AICTE/MCI/ACI/DCI or any other statutory body of the Government of India/Government of Goa.
- c) The institution should have been in operation for at least 10 years, preceding the date of application of loan. Since the financial facilities under the scheme at any point of time are limited, the priority would be given to the older institutions over the newer ones.
- d) The institution should have minimum strength of 300 students on the campus.
- e) The average passing percentage should not be below 60% in last three years out of five years immediately preceding the date of application for loan.

iii. Pattern of Assistance:

As Goa Education Development Corporation is a Grant in Aid Corporation, Soft loan beneficiaries are assisted by taking loan from Economic Development Corporation and further disbursing it as below:

- a. 50% of the loan amount shall be released immediately on the issue of sanction order by the Directorate of Higher Education.
- b. 40% of the loan amount shall be released on the production of a certificate from Government Registered Engineer duly signed by a Chartered Accountant (C.A.) and College Principal/Head of Institution; to the effect that the first installment of 50% has been fully utilized for the purpose for which it was granted.
- c. The balance 10% of the loan amount shall be released subject to the following:-
 - (i) Production of the similar certificate as at (b) above to the effect that 40% of the loan amount has been fully utilized for the purpose for which it was granted.
 - (ii) The project is completed and a completion certificate to that effect is produced by the Management.
 - (iii) The occupancy certificate issued by a competent authority to the satisfaction of the Directorate of Higher Education.

iv. Procedure to be followed by the public for availing the benefits:

- A. The eligible institutions willing to avail the loan facility shall apply to the Directorate of Higher Education giving all the details as required under the scheme (enclosed Appendix 'A').
- B. Every application should be supported by an approved plan of construction and the cost estimate of the project duly certified by a Registered Engineer and Chartered Accountant.
- C. Every application should also be supported by latest audited statements of accounts of the institution.
- D. All the applications shall necessarily accompany the documents of the sale deed/long lease deed or any other documents which indicates the ownership of the land where the building will stand.

v. **A checklist of documents required to be submitted by the applicant beneficiary along with the application:**

- 1 Supported by an approved plan of construction.
- 2 The cost estimate of the project duly certified by a Registered Engineer and Chartered Accountant.
- 3 Every application should also be supported by latest audited statements of accounts of the institution.
- 4 All the applications shall necessarily accompany the documents of the sale deed/long lease deed or any other documents which indicates the ownership of the land where the building will stand.

APPENDIX - "A"

1.	Name of the College:	
2.	Address : Phone: Fax: E-Mail:	
3.	Year of Establishment:	
4.	a) Profile of Institutions results for last five years at final year of the course/s taught. b) Profile of student enrolment for last five years.	
5.	Have you ever received any loan/building grants/grants for playground from Government of Goa? If so, specify the amount and year of grant/loan.	
6.	Name of the society which runs the Institutions with registration number:	
7.	How much or the loan amount remains to be paid	
8.	When were the accounts of the Society audited last? (Attach latest audited statement of Accounts with the application form):	
9.	Any other relevant information which you feel will be required to consider your application favorably?	

(Signature of the Chairman of the Society)