

STUDY LOAN SCHEME

PREAMBLE:

On the initiative of Seth Ashok Kumar-Chairman, BOG, Seth Jai Parkash Mukand Lal Institute of Engineering & Technology, Radaur, a Scheme for interest free loan has been initiated by the institute to help the deserving students who can not continue their studies for paucity of funds. The Scheme will be governed by the rules as given hereunder:-

Rules governing study loans

1. That a Committee consisting of Vice Chairman, General Secretary, Principal, Registrar and the Accountant will examine and scrutinize the applications put up by the Registrar and the Accountant.
2. That the applicants shall be invited to present their case before the Committee.
3. That the gross income of the parents of the applicant should not exceed Rs. 1.50 lac per annum.
4. That the loan shall be given to single member from the same family.
5. That the applicant is not receiving any other scholarship or assistance in any shape, from State/ Central Govt. or any agency.
6. That the quantum of financial assistance will be recommended by the said Committee and sent to the Chairman, BOG for approval.
7. That the applicant will sign a bond on judicial stamp paper to the effect that he will return the loan after he enters the second year of his employment in installments.
8. That the study loan will be free of any interest.
9. That the loan shall not exceed Rs. 100000/- in the course of four years of study.
10. That the Screening Committee shall have the right to stop the payment of the loan in case it is found that the candidate is not pursuing his studies properly and that his University results are poor. Any kind of misconduct or indiscipline in the Institute will also lead to the stoppage of the payment of study loan in favour of the loanee.