

GOVERNMENT OF ORISSA  
HIGHER EDUCATION ( LSF ) DEPARTMENT  
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ADVERTISEMENT

Award of Loan Stipend for students of Orissa pursuing Higher Studies.

(For the academic year 2008-09 )

Bhubaneswar, Dated the 6th November, 2008

Applications in the prescribed form are invited for award of loan stipends to the deserving and meritorious students of Orissa pursuing higher studies only in the State / Central Government Institutions, Universities, Autonomous Institutions and also the private Engineering Colleges affiliated to National Board of Accreditation (NBA) of AICTE within and outside the State in the following categories of subjects limited to the numbers and the amount of loan stipend available for each year of study noted against each. The loan stipend is interest free but interest shall be charged in case where the conditions of repayment are violated. List of professional colleges of Orissa approved by NBA is enclosed.

Sl. No.	Subjects of the study	No of students proposed for award of loan stipend.	Amount of loan stipend available for each year of study.
1	2	3	4
	<b>CATEGORY – ‘A’</b>	- - - - -	<b>Rs.15,000/-</b>
1.	M.B.B.S.	90	
2.	B. V. Sc.	30	
3.	I.I.T. Engineering.	05	(Total -125)
	<b>CATEGORY – ‘B’</b>	- - - - -	<b>Rs.12,000/-</b>
1.	Degree in Engineering	100	
2.	M.C.A. / M. Sc., B.Sc. ( Computer Science ) / I.T. / Information System.	80	
3.	B. Sc. / M. Sc. Agriculture.	20	
4.	Agriculture Engineering	10	
5.	M. B. A.	10	
6.	B. D. S.	05	
7.	Pharmacy ( B. Pharma. / M. Pharma. )	15	
8.	Tourism and Hotel – Hospitality Management -	02	
9.	Bio – Technology / Bio-informatics.	05	(Total – 247 )
	<b>CATEGORY – ‘C’</b>	- - - - -	<b>Rs.8,000/-</b>
1.	Degree in Homoeopathy	03	
2.	Degree in Ayurveda	05	
3.	B. Sc. Nursing	05	

4.	Forestry	-	-	-	05	
5.	Bachelor in Fishery Science	-	-	-	10	
6.	Master in Fishery Science	-	-	-	05	
7.	Diploma in Engineering	-	-	-	30	
8.	M. Sc. and M. A. ( General )	-	-	-	15	
9.	Acharya ( Sanskrit )	-	-	-	05	
10.	Integrated Law / L.L.B. / L.L.M.	-	-	-	05	
11.	Diploma in Pharmacy	-	-	-	05	
12.	Master of Finance & Control (MFC)	-	-	-	05	
13.	Integrated M.C.A.	-	-	-	10	(Total – 108)
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	Total	-	-	-	480	

2. Application form along with loan bond and form of affidavit can be had from the Department of Higher Education on payment of Rs.30/- per set. The application set for major and minor student can also be had through Registered Post by sending Money Order of **Rs.80/-** to the Under Secretary to Govt., Department of Higher Education, Orissa Secretariat, Bhubaneswar-751001 with mention of his/her age and present postal address in the Money Order Form. The form can also be down loaded from the State Government web site 'www.orissa.gov.in' under Higher Education Department. The students while submitting down loaded form must enclose original treasury chalan of Rs.30/- in support of deposit in the Government account under the Head "0202 – Education, Sports, Art and Culture – 01 – General Education – 800 – Other Receipt – 0097 – Miscellaneous Receipt – 02082 – Misc. Other Receipt". In other cases, original money receipt shall be attached with the application form.

**3. Eligibility criteria for grant of loan stipend :**

- i. The applicant must be a permanent resident of Orissa.
- ii. The students whose parents' annual income exceeds Rs.2,50,000/- per annum are not eligible to apply for loan stipend.
- iii. The selection for grant of loan stipend shall be made strictly according to the merit list from the Orissa Joint Entrance Examination / All India Entrance Examination Rank numbers as per general list held for admission to different courses of first year student.
- iv. The students of Diploma Engineering who have secured not less than 60 % marks in aggregate in the H.S.C. Examination shall be eligible to apply. The second year students may also be apply for loan stipend if they have secured at least 60 % of marks in the aggregate in the second semester Diploma Examination.
- v. Students admitted in P. G. (General) studies having not less than 50 % of marks in aggregate (in distinction) and 60 % of marks in aggregate in Honours subject in the graduation stage are eligible to apply.
- vi. No loan stipend shall be admissible to students of final year and students in service.
- vii. The disbursement of loan stipend is subject to selection, acceptance of registered loan bond and availability of fund.

- viii. Students in receipts of any scholarship awarded by State or Central Government can avail this loan stipend simultaneously.
- ix. The loan bond for minor / major student is to be registered in the office of any District Sub-Registrar / Sub-Registrar of the State in the usual manner after it is jointly executed by the Borrower, Surety / Sureties and Government.
- x. The loan stipend is recoverable in monthly installments according to the terms and conditions of the loan bond.
- xi. The application in prescribed form duly filled in along with original executed loan bond (before registration) shall be submitted along with other papers (as per list mentioned below) to the Institution in which the applicant is a student. The Head of the Institution on receipt of the application along with related documents shall countersign the application and forward the same with a consolidated statement indicating name of student, present class of study, admission No. & date, Rank No in JEE / All India Test as per general list of respected year to the Government in Higher Education (LSF) Department, Orissa Secretariat, Bhubaneswar-751 001 latest by 15.12.2008 for consideration.
- xii. The application for loan stipend shall be summarily rejected if a student have suppressed any facts required for this purpose.
- xiii. The Government reserves the right to accept or reject any application for grant of loan stipend without assigning any reason thereof.

**4. List of documents to be submitted :**

Original Money Receipt/Treasury Chalan, self attested copies of testimonials of H.S.C./ H.S.S.C., + 2, + 3 and University Certificates, mark sheets, Rank certificate of Orissa JEE (Conducted by the DTE & T, Orissa) / All India Test, Conduct & studentship certificate issued by the Head of the Institution where he / she is studying at present, One passport size photograph of student duly attested at back side by any authorised person of his Alma Mater , Affidavit in Annexure – I & II, Loan bond for major / minor student and any document regarding proof of his/her father /mother / guardian's permanent residence i.e. Copy of Voter Identity Card, Driving License, Passport, Holding Tax receipt issued by Municipal Corporation / Municipality / NAC, Tax receipt issued by Tahasildar regarding payment of land revenue, Record of right ( ROR ) / Patta and residency certificate issued by the Tahasildar / Additional Tahasildar/ Sarpanch of his/her Grama Panchayat etc.

**List of colleges in Orissa approved by National Board of Accreditation (NBA)  
as on January 2008**

1. C.V. Raman College of Engg. Bidyanagar, Mahura, Janla Bhubaneswar
2. Gandhi Institute of Engineering & Tech, Gunpur-765022 Distt Rayagada, Orissa
3. Indira Gandhi Institute of Technology, Srang (Parjang), Dhenkanal – 759 143, Orissa
4. KIIT University, Bhubaneswar, Orissa
5. Institute of Business and Computer Studies, Bhubaneswar, Orissa
6. Institute of Technical Education and Research, Bhubaneswar, Orissa
7. Jagannath Institute for Technology and Management, Orissa
8. Krupajal Engineering College, Pubasasan, Ganga Bhubaneswar-751002, Orissa
9. Orissa Engineering College, Plot No. 36/A, Saheed Nagar, Bhubaneswar-751 007
10. Regional College of Management Bhubaneswar – 751 023
11. National Institute of Tech. Rourkela, Orissa
12. Rourkela Institute of Management Studies Institutional Area Gopabandunagar  
Rourkela-769 015
13. University College of Engg., P.O. Burla Engg. College, Dist. Sambalpur, Orissa-768018
14. C.E.T., Bhubaneswar
15. C.A.E.T., OUAT, Bhubaneswar and Chiplima.

Government of Orissa  
Higher Education ( LSF) Department

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APPLICATION FORM FOR AVAILING LOAN  
FROM ORISSA LOAN STIPEND FUND

1. Name of applicant (in block letters).....
2. Name of (a) father .....  
(b) mother .....  
(c) guardian\* .....  
( \* if father and mother are not alive )
- 3.(a) Date of birth of applicant ..... (b) Age .....years.
- 4.(i) Permanent home address —  
House No./ Plot No. .... Street / Lane .....  
P.O.....Town / Village . . . . .PIN .....  
Grama Panchayat . . . . .Block .....P.S.....  
Tahasil.....District . . . . .
- (ii) Present postal address : .....  
for communication .....  
.....  
.....  
.....
5. State whether---  
(i) You are a permanent resident of Orissa, an Oriya settled in an outlying tract of (outside) Orissa or son/daughter of an Orissa Government servant.  
.....  
(ii) You belong to a Scheduled Tribes, Scheduled Castes or other Backward Classes and give details for purpose of verification.  
.....
6. (a) Rank No. in the Orissa JEE - - :  
(b) Rank No. in the All India Entrance Examination :  
(c) Rank No. of any other entrance test - - :
7. The amount of loan stipend, if any, received : Yes / No. If yes give details.  
previously from the Higher Education ( LSF) Deptt.
8. Profession of (i) father..... (ii) mother.....  
(iii) guardian .....

9. Gross annual income of parents from all sources Rs. ....
10. Name of the Institution attended and particulars of the examination passed-

Name of High school, College University, etc.	Date of entering	Date of passing	Examination passed	Class or division	Subject taken	Percentage of marks secured
1	2	3	4	5	6	7

11. Subject and branch of study. ....
12. (a) Name of Institute where the proposed study is to be taken up. ....
- (b) Duration of the course .....
- (c) Present year of study ( at the time of submission of loan application ) .....
- (d) Approximate dates of ( i ) commencement .....  
 and ( ii ) completion of study .....
13. Loan requirement from O. L. S. F.
- (a) for one year Rs. ....
- (b) for entire course of ..... Years Rs. ....
14. Name and address of two persons who will stand as sureties\* for executing the loan bond required under the rules.
- (\* For minor student, father / mother or guardian shall execute the bond as Borrower with one surety )
- (N.B. – Loan bond has been prescribed for minor and major students )

(a) Name & address of first surety .....  
(Father / Mother / Guardian must stand as .....  
first surety and submit affidavit in Annexure - I .)

(b) Name of second surety . .....  
(The second surety shall submit .....  
affidavit in Annexure – II )

15. **Declaration of the student for availing loan stipend :-**

I undertake to abide by the provisions of “ Orissa Loan Stipend Rules ” and shall try my best to be assiduous in my study and with dignity complete the course. I shall be modest in all my activities during the entire course period. I shall not claim for successive installments of loan stipend in case I am not able to get promotion to the next higher class. I shall repay the loan stipend as per conditions of loan bond as my repayment help another new student to avail this loan facility for his higher study . I am also aware of the fact that in case of default in repayment loan stipend within the permissible period as per conditions of loan bond, I am liable to pay interest @ 10 % per annum on the outstanding loan amount. The Government has right and liberty to recover the defaulted loan amount and interest accrued there on through certificate case under ‘ Orissa Public Demand Recovery Act, 1962 ’ from myself, first and second surety.

I further declare that the copies of certificates and testimonials submitted herewith have been attested by me and the information given in the application form are true to the best of my knowledge.

16. I am enclosing herewith the following documents for needful action in the Higher Education (LSF) Department, Government of Orissa.

- i. ii.
- iii. iv.
- v. vi.
- vii. viii.
- ix. x.

Place .....

Date.....

*Signature of Applicant in full*

COUNTERSIGNED

Official seal of  
the Institution.

Signature of the  
Head of the Institution.

Designation –  
Seal.

Before the Executive Magistrate / Notary Public

AFFIDAVIT

( For the first surety i.e. Father / Mother / Guardian )

I, Shri . . . . . , aged about . . . . .  
years son of . . . . .  
residing at House No. / Plot no. . . . . Village / Lane / Street . . . . .  
P. O. . . . . Grama Panchayat . . . . . Block . . . . .  
Tahasil . . . . . P. S. . . . . Town . . . . .  
.District . . . . . PIN. . . . . do hereby solemnly affirm and state as follows :

1. That, I am the permanent resident of the above mentioned address in the State of Orissa.
2. (a) That, my profession is . . . . . ( in case the first surety is not a Government servant ) and my annual income from all sources including income of spouse is Rs. . . . . approximately.  
(b) That, I am a Government servant and at present working as. . . . .  
(designation of post ) in the office of the . . . . .  
. . . . . ( state full name and address of the office in which he/she is working ) . I shall retired from the Government service w.e.f. . . . .  
on attaining the age of superannuation. My G.P.F. Account Number as allotted by the A.G(A&E), Orissa is . . . . . My annual income from all sources including income of spouse is Rs. . . . . approximately.
3. That, I am the owner of the following schedule of land having exclusive right, title, interest and possession thereon.

Mouza	Khata No.	Plot No.	Area
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4. That the present market value of the above mentioned landed property is Rs. . . . . approximately.
5. That, I want to stand as first surety for my son / daughter / ward Shri / Kumari . . . . .  
. . . . . who is going to avail study loan from the Higher Education ( Loan Stipend Fund ) Department, Government of Orissa for pursuing his / her study in . . . . . course in the . . . . .  
( Name of the institution ) .

5. That, I under take to repay the entire loan stipend availed by my son / daughter / ward Shri / Kumari. . . . . along with interest thereon, if any, if he / she fails to repay the same otherwise the outstanding loan along with interest accrued thereon shall be recovered from me through the certificate case under Orissa Public Demand Recovery Act, 19622

6. That, the facts stated above are true to the best of my knowledge and belief and any suppression of facts if detected later will be liable to punishment under Section 181 of the Indian Penal Code which includes imprisonment up to three years and fine.

That, I swear this affidavit to be produced before the concerned authority of Higher Education Department for the above purpose.

Deponent

Identified by me

Advocate

The above named deponent identified by Shri . . . . . Advocate solemnly affirm and states before me that the facts stated above are true to the best of his / her knowledge and belief.

Executive Magistrate/  
Notary Public.  
( seal)

(Strike out the word / sentence which is not applicable)

(The affidavit shall be typed on Non-Judicial Stamp Paper of appropriate value)

Before the Executive Magistrate / Notary Public

AFFIDAVIT

( For the second surety )

I, Shri . . . . . , aged about . . . . . years  
 son of . . . . .  
 residing at House No. / Plot no. . . . . Village / Lane / Street . . . . .  
 P. O. . . . . Grama Panchayat . . . . . Block . . . . .  
 Tahasil . . . . . P. S. . . . . Town . . . . .  
 District . . . . . do hereby solemnly affirm and state as follows :

1. That, I am the permanent resident of the above mentioned address in the State of Orissa.
2. (a) That, my profession is . . . . . ( in case the second surety is not a Government servant ) and my annual income from all sources including income of spouse is Rs. . . . . approximately.
- (b) That, I am a Government servant and at present working as.....  
 (designation of post ) in the office of the .....  
 .....( state full name and address of the office in which he/she is working ). I shall retired from the Government service w.e.f. ....  
 on attaining the age of superannuation. My G.P.F. Account Number as allotted by the A.G(A&E), Orissa is ..... My annual income from all sources including income of spouse is Rs. .... approximately.
3. That, I am the owner of the following schedule of land having exclusive right, title, interest and possession thereon.

Mouza	Khata No.	Plot No.	Area
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4. That, I want to stand as a second surety for Shri / Kumari . . . . .  
 S/o / D/o / Ward of..... . . . . who is going to  
 avail loan stipend from the Higher Education ( Loan Stipend Fund ) Department,  
 Government of Orissa for pursuing his / her study in . . . . .  
 .( Name of the course ) in the . . . . .  
 ( Name of the institution ) .

5. That, I under take to repay the entire loan stipend availed by Shri / Kumari. ....  
.....  
along with interest thereon, if any, if he / she fails to repay the same otherwise the  
outstanding loan along with interest accrued thereon shall be recovered from me through  
the certificate case under Orissa Public Demand Recovery Act, 1962.
6. That, the facts stated above are true to the best of my knowledge and belief.  
That, I swear this affidavit to be produced before the concerned authority of Higher  
Education Department for the above purpose.

Deponent

Identified by me

Advocate

The above named deponent identified by Shri .....  
Advocate solemnly affirm and states before me that the facts stated above are true to the best of  
his / her knowledge and belief.

Executive Magistrate/  
Notary Public  
(Seal)

(Strike out the word / sentence which is not applicable)

(The affidavit shall be typed on Non-Judicial Stamp Paper of appropriate value)

BOND (WITH SURETIES) FOR STUDY LOAN FROM THE ORISSA LOAN STIPEND FUND  
MANAGED BY THE DEPARTMENT OF HIGHER EDUCATION, GOVERNMENT OF ORISSA.  
(For students above 18 years of age)

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THIS DEED is made the..... day of.....two thousand and.....

BETWEEN

Shri.....(Name of the student)  
aged about .....years son / daughter / ward of Shri.....  
resident of House No./ Plot No.....Lane / Street / Village. ....  
P. O. .... Grama Panchayat.....Block.....  
Tahasil .....P.S.....District.....  
PIN..... by profession student. ( herein after called as “ the Borrower ” and party of the  
first part )

AND

( i ) Shri.....( Name of the  
father / mother / guardian – 1<sup>st</sup> surety ) aged about.....years resident of House No. /  
Plot No..... Lane / Street / Village.....P. O. ....  
Grama Panchayat .....Block.....  
Tahasil.....P.S.....District.....  
PIN.....by profession.....

(ii) Shri.....( Name of the 2<sup>nd</sup> surety )  
 aged about .....years, son of Shri.....  
 resident of House No./ Plot No.....Lane / Street / Village. ....  
 P. O. ....Grama Panchayat.....Block.....  
 Tahasil.....P.S.....District.....PIN.....  
 by profession.....( herein after referred to as the Sureties and party  
 of the second part )

AND

The Governor of Orissa which expression unless repugnant to the context shall include his successors and assignees (hereinafter called 'the Creditor') of party of the third part ;

WHEREAS the borrower had applied to the Creditor for the advance of a loan of Rs.....(Rupees.....)only for the purpose of continuing his/her studies in.....( Name of the subject of study ) in .....(Name of College/Institute).  
 The above course shall be successfully completed in .....years.

AND WHEREAS the Sureties have agreed for the repayment of such loan by virtue of their affidavit and in the manner hereinafter appearing and the Creditor has agreed to advance such loan on in suitable instalments till the completion of the course of study for which the loan is advanced subject to the Creditor's satisfaction as to the Borrowers satisfactory progress in study and securing promotion to the next higher class regularly.

NOW THIS DEED WITNESSES AS FOLLOWS

1. In pursuance of the said agreement and in consideration of the payments made or to be made to the Borrower (which shall for the purpose of these presents hereunder) the sum of Rs.....( Rupees.....)only subject to final adjustment by the Creditor, the Borrower and the sureties hereby jointly severally covenant with the Creditor as follows----

(i) The application by the Borrower for the loan and the Orissa Loan Stipend Fund Rules shall be deemed to be a part of this Bond and the Creditor reserves the right to withhold or reduce at his sole discretion the total amount of loan agreed to be advanced or any instalment thereof to such extent and in such manner as may be provided in the said Rules.

(ii) Immediately after successful completion of study for which the loan was advanced the Borrower shall intimate Government in writing the fact of such completion along with documentary proof.

(iii) In the event of the Borrower getting himself / herself employed, he / she shall be bound to intimate the Creditor, within a month of such employment in details, viz., designation, initial pay, the scale of pay, allowances, the date of joining in the post, official address of the appointing authority and the name and designation of the official superior, by registered post.

(iv) In case the borrower on his / her employment does not intimate the fact of his appointment it will be construed as a misconduct and suppression of facts for which legal action under Section 181 of Indian Penal Code shall be taken against the loanee student under this provision of the bond.

2. The number of monthly instalments in which the loan stipend shall be fully recovered is equal to the duration of course in months i.e. the present loan stipend of Rs...../- sanctioned for course duration of .....months shall be recovered in .....instalments out of which .....instalments @ Rs...../- per month and the last instalment @ Rs...../- per month.

3. The first instalment of repayment shall commence in the month following the expiry of one year from the successful completion of study for which the loan is advanced. That is to say a gap of one year between the month of completion study and month of commencement of recovery subject to condition that the loanee does not get employment during the said one year of interim period.

Provided that in the event of Borrower getting employment within such period of one year, the repayment shall commence from the third month of his/her joining in the service i.e. a month gap is allowed for starting repayment and such repayment shall be made in regular monthly instalments till the entire loan is fully repaid.

4. (i) When the borrower does not get employment within a period of twelve month from the successful completion of study, the first instalment repayment is due in the thirteenth month and the rate of instalment shall not be less than Rs...../- per month during the period of unemployment and the entire loan shall be recovered in two phases.

In the first phase, the monthly instalment fixed at Clause – 4 (i) shall be recovered for .....months\* ( \* 12 months plus the number of months in which the course is completed ).

In the second phase, the balance loan is to be repaid as per rate of instalment fixed at Clause – 2 of this bond.

- (ii) When the borrower gets employment while repaying the loan as an unemployed person, the balance loan stipend shall be repaid as per rate of instalment that has been prescribed in clause – 2 of this loan bond.
5. The permissible period of repayment of a loan is ordinarily 12 months plus the months in which the course is completed provided that the loanee gets employment after successful completion of study.
6. The Orissa Loan Stipend Fund is a benevolent fund of the Government of Orissa which gives interest free loan to the meritorious students of the State pursuing higher study. Provided that interest shall be levied on the loan availed on the following circumstances :
- (a) In case the Borrower fails to repay the entire loan stipend availed, by the end of the permissible years of repayment, the balance amount of loan due to the Creditor under this deed shall there upon become payable to the Creditor with an interest rate of 10 per cent per annum calculated from the date of expiry of the permissible period to the date of final repayment.
- (b) However, if the borrower is repaying the loan instalments regularly as per conditions of loan bond and due to certain unavoidable circumstances, could not able to repay the entire loan within the permissible period as stated in clause – 5, then he / she shall be allowed, a further period of six months from the last month of permissible period of repayment, for squaring of the balance loan without interest.
- (c) If a borrower initially defaulted in repayment of the loan instalments but fully repaid the entire loan amount in one or multiple instalments within the permissible period, then no interest shall be charged on the loan availed by the said student.
- (d) If the repayment of loan is not commenced after expiry of 12 months from the successful completion of study, the Government shall issue three reminders at an interval of one month for starting recovery of the loan as per the instalment fixed in this loan bond. After issue of these reminders, if the borrower does not responds or take steps for repayment of the loan, then the Government shall forthwith institute Certificate Case under Orissa Public Demand Recovery Act, 1962 against the him / her / sureties for realization of the outstanding loan
6. Notwithstanding anything contained in these presents, if the Borrower is found to contravened any or all of the conditions of this Bond or fails to complete his / her studies successfully, the borrower and sureties shall be liable for payment forthwith of the entire amount of loan advanced with an interest @ 10 % per annum till repayment of the loan.
- Provided further that the calculation of interest shall be made as per the provisions of the rules of the Orissa Loan Stipend Fund.

7. IT IS HEREBY EXPRESSLY AGREED AND DECLARED BY AND BETWEEN THE PARTIES HERETO that all amounts due to the Governments under the terms of these presents shall, if not paid in time, or according to the terms of these presents be recoverable as arrears of land revenue either from the Borrower or from the sureties as the case may be as public demand under the Orissa Public Demand Recovery Act, 1962, at the discretion of the Creditor.

IN WITNESS WHEREOF the borrower hereunto have put his hand and the Governor of Orissa has caused Shri . . . . ., Under Secretary to Government, Department of Higher Education, Bhubaneswar for and on his behalf to set his hand and seal hereunto the day year first above written.

In the presence of witness (with their permanent home address)—

1.

2.

Signature of the Borrower

In the presence of witness—

( Signature of two witnesses in whose presence the sureties have signed the bond with their permanent home address)

1.

2.

1.

( Signature of first surety )

2.

Signature of second surety )

In the presence of witnesses -

( Signature of two witnesses in whose presence the Under Secretary has signed the Bond )

1.

2.

Signature of the Under-secretary  
Acting in the premises for and on behalf of  
the Governor of Orissa

## INSTRUCTION FOR FILLING OF THE BOND

( For students above 18 years of age )

( The students are requested to read this instructions carefully before filling the loan bond )

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1. The space blank for the date in the opening line of the preamble to the bond should not be filled up.
2. The borrower, sureties and witnesses should sign in full without date in the specified space in the last page of the bond.
3. The borrower should sign in full on the right hand margin on each page of the bond except the last page without date..
4. As the loanee student is major, i.e. above 18 year of age, the he should execute the bond and sign as a borrower in the last page of the bond.
5. The name and address of father / mother or guardian as first surety shall be mentioned in the third paragraph of the first page of the bond.
6. The name and address of second surety shall be mentioned in the first paragraph of the second page of the bond.
7. In the second page, third paragraph of the bond, the borrower shall write the amount of loan required both in figure and words, the subject of study, name and address of institution and course duration in the specified space.
8. In the second page, fifth paragraph of the bond, the borrower shall write the amount of loan both in figure and word.
9. In the third page of the bond, the concerned officer of the Department of higher Education shall fill up the blank space of the bond.
10. In the last page of the bond at paragraph – 7, the concerned officer of the Department of higher Education shall write the name of the Under Secretary.
11. In the last page of the bond four different witnesses, i.e. two for the signature of borrower and two for the signature of the sureties shall sign in full mentioning their permanent address without mentioning date. Their signature should not extended to the space above or bellow the signature of borrower of sureties.
12. In the last page of the bond, the signature of the last two witnesses required for the signature of the Under Secretary should be kept blank.
13. The bond should be filled up neatly and legibly. Tampered and illegible bond will not be accepted.
14. The bond should be typed / printed / down loaded on superior quality A-4 size JK excel bond paper or similar quality paper.
15. The major student must select his / her father / mother or guardian as first surety.
16. The permanent address of the borrower and the sureties mentioned in the loan application should be same in the loan bond.

***N.B. 1.Before submission of the registered loan bond to the Department of Higher Education, the borrower shall keep a Xerox copy of this registered loan bond for his future reference in order to repay the loan stipend availed by him / her according to the conditions of the bond.***

***2. This instruction sheet should be detached from the loan bond before registration.***

BOND (WITH SURETIES) FOR STUDY LOAN FROM THE ORISSA LOAN STIPEND FUND  
MANAGED BY THE DEPARTMENT OF HIGHER EDUCATION, GOVERNMENT OF ORISSA.

( For students bellow 18 years of age)

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THIS DEED is made the..... day of.....two thousand and.....

BETWEEN

Shri.....(Name of father /  
mother or guardian ) aged about .....years son of / wife of .....  
resident of House No./ Plot No.....Lane / Street / Village. ....  
P. O. .... Grama Panchayat.....Block.....  
Tahasil .....P.S.....District.....  
PIN..... by profession .....acting for and on behalf his / her minor son /  
daughter / ward Shri / Miss . . .  
( herein after called as “ the Borrower ” and party of the first part )

AND

( i ) Shri.....( Name of the  
surety ) aged about.....years resident of House No. / Plot No.....  
Lane / Street / Village.....P. O. ....  
Grama Panchayat .....Block.....  
Tahasil.....P.S.....District.....  
PIN.....by profession..... ( herein after called as “ the Surety “  
and part of the second part )

AND

The Governor of Orissa which expression unless repugnant to the context shall include his successors and assignees (hereinafter called 'the Creditor') of party of the third part ;

WHEREAS the borrower had applied to the Creditor for the advance of a loan of Rs.....(Rupees.....) only for the purpose of continuing higher studies of his / her minor son / daughter / ward in.....( Name of the subject of study ) in.....(Name and address of College / Institute). The above course shall be successfully completed in .....years.

AND WHEREAS the borrower and surety have agreed for the repayment of such loan by virtue of their affidavit and in the manner hereinafter appearing and the Creditor has agreed to advance such loan on in suitable instalments till the completion of the course of study for which the loan is advanced subject to the Creditor's satisfaction as to the Borrowers satisfactory progress in study and securing promotion to the next higher class regularly.

NOW THIS DEED WITNESSES AS FOLLOWS

1. In pursuance of the said agreement and in consideration of the payments made or to be made to the Borrower (which shall for the purpose of these presents hereunder) the sum of Rs.....( Rupees.....)only subject to final adjustment by the Creditor, the Borrower and the sureties hereby jointly severally covenant with the Creditor as follows---
  - (i) The application by the Borrower for the loan and the Orissa Loan Stipend Fund Rules shall be deemed to be a part of this Bond and the Creditor reserves the right to withhold or reduce at his sole discretion the total amount of loan agreed to be advanced or any instalment thereof to such extent and in such manner as may be provided in the said Rules.
  - (ii) That while continuing study the minor son / daughter / ward for whom the loan is advanced shall attain the age of 18 years and become major. Then he / she shall be act as " the Borrower " and the conditions of this bond shall be binding to him / her. After successful completion of study, repayment of loan stipend shall be made by him / her in accordance of the conditions of the bond.
  - (iii) Immediately after successful completion of study for which the loan was advanced the Borrower shall intimate Government in writing the fact of such completion along with documentary proof.

(iv) In the event of the Borrower getting himself / herself employed, he / she shall be bound to intimate the Creditor, within a month of such employment in details, viz., designation, initial pay, the scale of pay, allowances, the date of joining in the post, official address of the appointing authority and the name and designation of the official superior, by registered post.

(v) In case the borrower on his / her employment does not intimate the fact of his appointment it will be construed as a misconduct and suppression of facts for which legal action under Section 181 of Indian Penal Code shall be taken against the loanee student under this provision of the bond.

2. The number of monthly instalments in which the loan stipend shall be fully recovered is equal to the duration of course in months i.e. the present loan stipend of Rs...../- sanctioned for course duration of .....months shall be recovered in .....instalments out of which .....instalments @ Rs...../- per month and the last instalment @ Rs...../- per month.

3. The first instalment of repayment shall commence in the month following the expiry of one year from the successful completion of study for which the loan is advanced. That is to say a gap of one year between the month of completion study and month of commencement of recovery subject to condition that the loanee does not get employment during the said one year of interim period.

Provided that in the event of Borrower getting employment within such period of one year, the repayment shall commence from the third month of his/her joining in the service i.e. a month gap is allowed for starting repayment and such repayment shall be made in regular monthly instalments till the entire loan is fully repaid.

4. (i) When the borrower does not get employment within a period of twelve month from the successful completion of study, the first instalment repayment is due in the thirteenth month and the rate of instalment shall not be less than Rs...../- per month during the period of unemployment and the entire loan shall be recovered in two phases.

In the first phase, the monthly instalment fixed at Clause – 4 (i) shall be recovered for .....months\* ( \* 12 months plus the number of months in which the course is completed ).

In the second phase, the balance loan is to be repaid as per rate of instalment fixed at Clause – 2 of this bond.

(ii) When the borrower gets employment while repaying the loan as an unemployed person, the balance loan stipend shall be repaid as per rate of instalment that has been prescribed in clause – 2 of this loan bond.

5. The permissible period of repayment of a loan is ordinarily 12 months plus the months in which the course is completed provided that the loanee gets employment after successful completion of study.

6. The Orissa Loan Stipend Fund is a benevolent fund of the Government of Orissa which gives interest free loan to the meritorious students of the State pursuing higher study. Provided that interest shall be levied on the loan availed on the following circumstances :

(a) In case the Borrower fails to repay the entire loan stipend availed, by the end of the permissible years of repayment, the balance amount of loan due to the Creditor under this deed shall there upon become payable to the Creditor with an interest rate of 10 per cent per annum calculated from the date of expiry of the permissible period to the date of final repayment.

(b) However, if the borrower is repaying the loan instalments regularly as per conditions of loan bond and due to certain unavoidable circumstances, could not able to repay the entire loan within the permissible period as stated in clause – 5, then he / she shall be allowed, a further period of six months from the last month of permissible period of repayment, for squaring of the balance loan without interest.

(c) If a borrower initially defaulted in repayment of the loan instalments but fully repaid the entire loan amount in one or multiple instalments within the permissible period, then no interest shall be charged on the loan availed by the said student.

(d) If the repayment of loan is not commenced after expiry of 12 months from the successful completion of study, the Government shall issue three reminders at an interval of one month for starting recovery of the loan as per the instalment fixed in this loan bond. After issue of these reminders, if the borrower does not responds or take steps for repayment of the loan, then the Government shall forthwith institute Certificate Case under Orissa Public Demand Recovery Act, 1962 against the him / her / sureties for realization of the outstanding loan

6. Notwithstanding anything contained in these presents, if the Borrower is found to contravened any or all of the conditions of this Bond or fails to complete his / her studies successfully, the borrower and sureties shall be liable for payment forthwith of the entire amount of loan advanced with an interest @ 10 % per annum till repayment of the loan.

Provided further that the calculation of interest shall be made as per the provisions of the rules of the Orissa Loan Stipend Fund.

7. IT IS HEREBY EXPRESSLY AGREED AND DECLARED BY AND BETWEEN THE PARTIES HERETO that all amounts due to the Governments under the terms of these presents shall, if not paid in time, or according to the terms of these presents be recoverable as arrears of land revenue either from the Borrower or from the sureties as the case may be as public demand under the Orissa Public Demand Recovery Act, 1962, at the discretion of the Creditor.

IN WITNESS WHEREOF the borrower hereunto have put his hand and the Governor of Orissa has caused Shri . . . . ., Under Secretary to Government, Department of Higher Education, Bhubaneswar for and on his behalf to set his hand and seal hereunto the day year first above written.

In the presence of witness (with their permanent home address)—

1.

2.

Signature of the Borrower  
(Father / Mother or guardian of the Borrower  
acting for and on behalf of him/her – if minor )

In the presence of witness—

( Signature of one witness in whose presence the surety have signed the bond with his permanent home address)

1.

1.

( Signature of surety )

In the presence of witnesses -

( Signature of two witnesses in whose presence the Under Secretary has signed the Bond )

1.

2.

Signature of the Under-secretary  
Acting in the premises for and on behalf of  
the Governor of Orissa

## **INSTRUCTION FOR FILLING OF THE BOND**

### **( For students bellow 18 years of age )**

( The students are requested to read this instructions carefully before filling the loan bond )

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1. The space blank for the date in the opening line of the preamble to the bond should not be filled up.
2. The borrower, surety and witnesses should sign in full without date in the specified space in the last page of the bond.
3. The borrower should sign in full on the right hand margin on each page of the bond except the last page without date..
4. As the loanee student is minor, i.e. below 18 years of age, the bond should be executed by his/her father / mother or guardian acting for and on his / her behalf. In that case, the father/ mother or guardian and only one person as surety shall execute the bond. The father / mother or guardian shall sign as borrower. The person as surety shall sign the bond in the specified space in the last page.
5. In the second page, second paragraph of the bond, the borrower shall write the amount of loan required both in figure and words, the subject of study, name and address of institution and course duration in the specified space.
6. In the second page, fourth paragraph of the bond, the borrower shall write the amount of loan both in figure and word.
7. In the third page of the bond, the concerned officer of the Department of higher Education shall fill up all the blank space of the bond.
8. In the last page of the bond at paragraph – 7, the concerned officer of the Department of higher Education shall write the name of the Under Secretary.
9. In the last page of the bond three different witnesses, i.e. two for the signature of borrower and one for the signature of the surety shall sign in full mentioning their permanent address without mentioning date. Their signature should not extended to the space above or bellow the signature of borrower of sureties.
10. In the last page of the bond, the signature of the last two witnesses required for the signature of the Under Secretary should be kept blank.
11. The bond should be filled up neatly and legibly. Tampered and illegible bond will not be accepted.
12. The bond should be typed / printed / down loaded on superior quality A-4 size JK excel bond paper or similar quality paper.
13. The permanent address of the borrower and the surety mentioned in the loan application should be same in the loan bond.

***N.B. 1. Before submission of the registered loan bond to the Department of Higher Education, the borrower shall keep a Xerox copy of this registered loan bond for his future reference in order to repay the loan stipend availed by him / her according to the conditions of the bond.***

***2. This instruction sheet should be detached from the loan bond before registration***

