



Indian Banks' Association

No. RB&SB/C/2023/0091

May 09, 2023

Chairman/
Managing Director & CEOs
All Member Banks

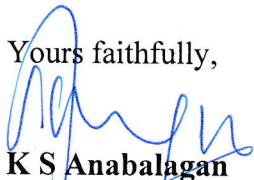
Dear Sir/ Madam,

**Implementation of Dr. Ambedkar Central Sector Scheme of Interest Subsidy (ACSIS)
on educational loan for OBCs and EBCs (under SHREYAS) during 2023-24:
Not to consider/accept fresh applications under the ACSIS Scheme till further orders**

We are in receipt of a communication from the Nodal Bank (Canara Bank) on the captioned scheme advising that the Ministry of Social Justice and Empowerment (MoSJE), Government of India (GoI) have conveyed that the Banks should not consider/ accept any fresh applications under the ACSIS Scheme till further guidelines.

2. Further, it has been advised that:
 - a. the claims that were already uploaded for the first-time during FY 2022-23 and due for renewal during this financial year i.e., FY 2023-24 will not be considered; and
 - b. the students who have not been given any benefit till now (pending fresh cases) may also be kept on hold till further notice i.e., the records uploaded for the first-time during FY 2022-23 will not be processed for payments till further communication from the MoSJE.
3. Henceforth, i.e., from June 2023 Quarter onwards, the Member Banks will have to submit only RENEWAL CLAIMS (claims in respect of those accounts that were uploaded in the portal till March 2022 Quarter) under the said scheme.
4. In the above backdrop, may we request the member banks to kindly take a note of this important development and also inform their sponsored Regional Rural Banks (RRBs) about the same.
5. The Nodal Bank has also advised that the information w.r.t. 'non-acceptance of the fresh applications under the ACSIS Scheme and hold of Renewal cases & Pending Fresh cases' may also be displayed on the Banks' website prominently for information to the students. In case of any clarification/ queries, please write to Nodal Bank on hogps@canarabank.com under advise to us.

Yours faithfully,


K S Anabalagan
Senior Advisor
Retail & Social Banking