



**RETAIL & CONSUMER LENDING DEPARTMENT
CENTRAL OFFICE**

DISCONTINUATION OF PADHO PARDESH INTEREST SUBSIDY SCHEME

IBA vide letter RB/MBR/PPISS/R11627 dated 07.12.2022 has informed that they are in receipt of a communication from the Nodal Bank (Canara Bank) advising that the Ministry of Minority Affairs (MoMA), Government of India (GOI) has conveyed that the scheme of interest subsidy on Education Loans for Overseas Studies for the students belonging to the Minority Communities (Padho Pardesh), through Canara Bank stands **discontinued from 2022-23**.

The existing beneficiaries as on 31-03-2022 will continue to receive the interest subsidy during the moratorium period of the loan, subject to the compliance with the extant guidelines.