

**DIRECTORATE OF
INSTITUTIONAL FINANCE
MADHYA PRADESH**

Website: www.dif.mp.gov.in



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Bhopal dated 18 June 2012

To

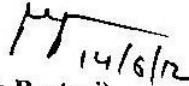
- State Level Chief Executives
- All Public Sector Banks
 - All Private Sector Banks
 - All Regional Rural Banks
 - Madhya Pradesh Rajya Sahakari Bank Maryadit
Madhya Pradesh

Subject: - **IBA Model Loan Scheme for Vocational Education and Training**

Enclosed please find a copy of the IBA Model Loan Scheme for Vocational Education and Training for all vocational skill development courses with duration from 2 months and upto 3 years. While IBA has fixed quantum of finance for various courses, banks have been advised to sanction higher amounts depending upon merits of individual cases. Moreover there is no "margin money" or "collateral security" or "third party guarantee" and "no processing fee" required under the Scheme.

IBA has requested member banks, including Regional Rural Banks and Cooperative Banks, to adopt the and implement the Scheme with effect from 1st July 2012. It is, therefore requested to please implement the Scheme from 01.07.2012. The Scheme is also available in the Directorate Website: www.dif.mp.gov.in. It is requested to please advise all branches operating in the State to implement this Scheme in true spirit.

Encl: As above


(Manish Rastogi)
Commissioner


Institutional Finance, M.P.
Bhopal dated 18 June 2012

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Copy, for **information and necessary action on TOP PRIRIOTY BASIS** forwarded to: -:

- The Additional Chief Secretary, Government of Madhya Pradesh, Technical Education and Skill Development Department, Mantralaya, Vallabh Bhawan, Bhopal
- The Director, Technical Education and Skill Development, Madhya Pradesh, Satpura Bhawan, Bhopal
- All Commissioner, Madhya Pradesh
- All Collectors, Madhya Pradesh
- The Regional Director, Reserve Bank of India, Bhopal
- The Convenor, State Level Bankers' Committee, Madhya Pradesh
- All Lead District Managers, Madhya Pradesh

Encl: As above


Commissioner
Institutional Finance
Madhya Pradesh