TRIPARTITE AGREEMENT

(Under the provisions of Paragraph 09 in Chapter 02 of the detailed guidelines of the Guruji Student Credit Card Scheme, as notified and published by the Government of Jharkhand in the Jharkhand Gazette vide No. 627 dated 25.10.2023, 676 dated 21.12.2024, and 1888 dated 21.10.2026.)

This TRIPARTITE AGREEMENT (Agreement) is made and executed ON THIS __ day of _____, ____.

In between

The Director, Higher and Technical Education duly authorized by the Government of Jharkhand in the Department of Higher and Technical Education having its office at Yojana Bhawan, Nepal House, Doranda, Ranchi-834002 and to be carried out all his successors and assignees, IN THE FIRST PART,

AND

The Branch Manager, _____, _____, Jharkhand having its office at _____, acting for and on behalf of the said Member Lending Institution and its branches operating in the State of Jharkhand, and duly authorised by its competent authority, hereinafter referred to as "THE SECOND PART";

AND

Mr./Ms. _____, son/daughter of _____, resident of _____, Aadhaar No. _____, together with the parent/legal guardian wherever applicable under the Scheme, hereinafter referred to as "THE THIRD PART".

NOW THIS INDETURE IS WITNESSETH AS FOLLOWS: -

1. Scope and Extent

That on and from the date of execution of this Agreement THE THIRD PART shall become the student availed financial assistance under the Guruji Student Credit Card Scheme ("Scheme") as notified and published by the FIRST PART in Jharkhand Gazette vide Notification No(s). 627 dated 25.10.2023, No. 676 dated 21.12.2024 and 1888 dated 21.10.2026

2. Loan Amount: THE THIRD PART has availed education loan of Rs. _____ (Rupees _____ **Only**) without collateral securities, as specified in the scheme.

3. Interest Rate: For the entire amount of loan sanctioned of Rs.15.00 Lakh (Rupees Fifteen Lakh Only) , rate of interest to be charged by the SECOND PART shall be at prevalent EBLR of State Bank of India Plus 1.5% p.a. For girl students, additional benefit by way of further reduction of rate of interest by 0.50% p.a. to be extended by the SECON PART, thereby making the effective rate of interest @ EBLR of State Bank of India Plus 1% p.a (simple interest), The Rate of Interest shall be floating and shall be changed as per changes in the EBLR of State Bank of India. However, THE THIRD PART shall pay rate of interest at 4% simple rate of interest per annum, after application of the benefit of interest subvention to be extended by the Government of Jharkhand.

4. Margin: No margin money shall be charged for any Education Loan under this Scheme.

5. Security: THE SECOND PART shall not insist on any security /collateral security in tangible/ intangible form on THE THIRD PART other than the co-obligation of the parents/ Legal guardians during the loan sanctioning process.

6. Insurance: There will be a life cover in the name of THE THIRD PART up to the sanctioned loan amount. The insurance premium is to be borne by THE THIRD PART and the same may be debited from their loan account.

6A. Income and Credit Score

(i) There will be no minimum income limit for either THE THIRD PART or the Co-Borrower of THE THIRD PART for any loan under the Scheme.

(ii) There will be no minimum Credit Score requirement for either THE THIRD PART or the Co-Borrower of THE THIRD PART for any loan under the Scheme.

7. Mode of Disbursement:

(i) The Institutional expense will be credited directly to the designated account of the Institution concerned in case of payment of course fees and other fees related to the Institution as per the institution's payment schedule uploaded by THE THIRD PART on the portal. The disbursement for reimbursement of 1st Semester or 1st Year Tuition Fee paid by the THIRD PART, if any, on fulfilment of conditions prescribed in these Guidelines and after due verification made by the SECOND PART shall be made directly into the Bank Account provided by the THIRD PART on the Web Portal.

(ii) The Non-Institutional expense shall be reimbursed to THE THIRD PART's bank account on submission of valid bills/certificates/tickets etc on the portal subject to the condition that all previous claims of Non-Institutional expense has been settled by THE SECOND PART.

(iii) The maximum amount of Non-Institutional expense available per semester to the student shall be proportional to the Institutional expense disbursed per semester as per the payment schedule of the institution.

(iv) The sub clause (ii) of this section shall not be applicable to the Non-Institutional Advance which shall be available as a one-time advance of Non-Institutional Expense to be disbursed to THE THIRD PART's bank account.

(v) The amount of Non-Institutional Advance cannot breach the overall limit of Non-Institutional Expense as mentioned in sub clause (iii) of this section.

(vi) THE THIRD PART should submit valid bills/documents for utilisation of Non-Institutional Advance, within the time specified by THE FIRST PART failing which no further reimbursements of Non-Institutional expense shall be made to THE THIRD PART.

(vii) THE SECOND PART shall not charge any processing fee for sanctioning and disbursement of loan/expense/advance.

8. Repayment Holiday / Moratorium: There will be a moratorium or repayment holiday of one year under this scheme after completion of the course or one year after getting an employment, whichever is earlier.

9. Repayment:

(i) The repayment period shall be 15 (fifteen) years for any loan availed under this scheme including the moratorium/ repayment holiday and the period of study.

(ii) THE THIRD PART or his/her parent/ legal guardian can repay the loan amount at any time before the stipulated period of repayment and in case of early repayment of the loan there shall be no penalty or processing cost charged by THE SECOND PART.

(iii) THE THIRD PART shall have an option to either start repayment during his period of study or avail moratorium/repayment holiday as prescribed in section 09 of the Scheme.

(iv) If THE THIRD PART chooses the option to fully service the interest of the loan during his/her period of study, there shall be a concession of 1% p.a. in interest rate applicable for the entire duration of the loan. The financial liability of the concession shall be borne by THE SECOND PART.

(v) THE THIRD PART or the co-borrower shall be liable to repay the loan on time as 1st charge.

(vi) The loan will be made available at the rate of 4% p.a. simple interest rate to the student.

(vii) THE FIRST PART shall provide appropriate subvention of interest rate for all the borrowers during the entire period of the Loan to restrict the actual rate of simple interest to 4% per annum, at THE THIRD PART level.

10. Institutional Expense

THE THIRD PART may utilise the entire sanctioned loan amount for Institutional expenses during the period of study, which includes: -

(i) Fees payable for pursuing education in the in eligible institutions as mentioned in Chapter 1, Section 5 (ii) of the scheme. Fees payable for accommodation in the institution hostel, if included in the fee structure.

(ii) Fees payable for mess/food provided in the institution hostel, if included in the fee structure.

(iii) Fees payable for caution deposit/ building fund / refundable deposit/ examination/ library/ laboratory, if included in the fee structure.

(iv) Fees payable for study material such as books/computer/laptop/tablet etc. provided by the institute, if included in the fee structure.

(v) Reimbursement of 1st Semester or 1st Year Tuition Fee as per the fee structure.

11. Non-Institutional Expense

THE THIRD PART may utilise maximum up to 30% of the total sanctioned loan amount for Non-Institutional expenses during the whole period of study which includes: -

(i) Expenses incurred as rent/ license fees for living outside the hostel or living as a Paying Guest.

(ii) Expense incurred by the student for availing mess/food services from any sources other than School/ College/ University/ Institution.

(iii) Expense incurred in travel for participation in study tours/conferences/seminars/competitions approved by appropriate authority.

(iv) Expenses incurred in travel from the institution to the place of residence.

(v) Expenses incurred for purchasing medical aids by specially-abled students.

(vi) Expenses incurred for hiring Day Care/ Child Care Services by Women with child/children between ages 0 to 5 years.

(vii) Advance available as Non-Institutional Advance to be claimed as the first disbursement of Non-Institutional Expense.

(viii) Non-Institutional Advance shall be a one-time advance available to the student up to the Non-Institutional expense limit available per semester.

(ix) If unutilised, the Non-Institutional Advance shall be carried over to the next semester.

11A. Reimbursement of 1st Semester or 1st Year Tution Fees

Notwithstanding anything contained in this Section, reimbursement of 1st Semester or 1st Year Tuition Fees in the Bank Account of the THIRD PART shall be allowed, if

(a) payment of tuition fees has been made as per the fee structure provided by the Higher Education Institution on or after 1st April 2026, and

(b) claim for such reimbursement has been made to the SECOND PART within 6 months of its occurrence.

Expense made under the above-mentioned section will be allowed only once during the entire duration of the loan and will be booked as Institutional Expense. The request for reimbursement will be raised by the THIRD PART along with the proof of payment for verification by the SECOND PART. On successful verification, the SECOND PART will make disbursements as per the procedure prescribed in this Agreement and upload the disbursement certificate along with the details of loan disbursement on the Web Portal. All reimbursements shall be made only to the Bank Account provided by the THRID PART on the Web Portal.

12. Application and loan disbursement:

(i) THE THIRD PART registers on the web-based portal by filling the required details as approved by THE FIRST PART.

(ii) THE THIRD PART submits the detailed loan application form as per the format approved by THE FIRST PART.

(iii) THE THIRD PART submits an undertaking for truthfulness of fulfilling of all eligibility criteria under the scheme and accepting any legal/penal liability if found incorrect. The student shall also provide details of the benefits availed by him/her under any scholarship scheme, if any.

(iv) THE THIRD PART uploads the admission letter and fee payment schedule of the institute.

(v) After due process and scrutiny, THE SECOND PART approves the student loan application, quantum of loan amount and timeline of disbursement. In case of rejection of loan application, THE SECOND PART shall provide proper justification for rejection.

(vi) After sanctioning the loan to THE THIRD PART, THE SECOND PART shall upload the sanction letter stating the quantum, interest charged, moratorium period/repayment holiday and repayment period.

(vii) THE SECOND PART disburses loan to academic institution – MLI's disburses the institutional expense amount to the designated bank account of the institute as per the payment schedule uploaded by THE THIRD PART.

(viii) The web portal shall autopay the interest subvention amount against the disbursed loan to THE SECOND PART as per the decided frequency between THE FIRST PART and THE SECOND PART.

13. Disbursement of Institutional Expense:

(i) As per the fee payment schedule uploaded by THE THIRD PART, the web portal notifies the student to submit the required documents before the scheduled date for fee payment.

(ii) THE THIRD PART uploads valid marksheet of last semester indicating the student has passed the semester. The student shall submit a self-declaration stating that he has maintained an attendance of least 75% in the previous semester The student raises request for fee payment and due date for payment of fees.

(iii) Request flows to MLI Dashboard for approval and verification- THE SECOND PART gets notified of the fee payment request against the particular loan account and verifies it against the fee payment schedule and marksheet.

(iv) If satisfied with the documents, THE SECOND PART disburses the required fee as per the fee schedule to the Institution's Bank Account.

(v) THE SECOND PART uploads the disbursement certificate, and the loan liability gets updated on THE THIRD PART's as well as on THE FIRST PART dashboard hosted on the web portal.

(vi) The total loan amount gets auto updated for THE THIRD PART and THE FIRST PART's financial liability is updated against the loan account.

14. Reimbursement of Non-Institutional Expense:

(i) Non-Institutional Expense Limit is set by the web portal as per payment schedule.

(ii) If claimed, system allows submission of bill/documents and entry of details as per format provided by THE SECOND PART

(iii) System checks whether previous Non-Institutional Expense is settled by THE SECOND PART or not.

(iv) On submission of valid bills/documents, THE SECOND PART verifies the claim and decides to approve or reject the expense.

(v) If approved, then the approved amount gets disbursed from THE SECOND PART to THE THIRD PART's bank account provided in the portal and THE SECOND PART uploads a payment confirmation slip on the portal.

(vi) The disbursed loan amount gets added to THE FIRST PART loan account and financial liability for THE THIRD PART and THE FIRST PART is reflected on respective dashboards.

(vii) If rejected, student has the option to raise objections against the rejection on the grievance redressal system.

15. Non-Institutional Advance Claim by Student:

(i) The Web Portal auto calculates the limit for Non-Institutional Advance from the Non-Institutional Expense limit approved by THE SECOND PART

(ii) This limit gets updated on THE THIRD PART's dashboard as an advance which can be claimed by him/her as a one-time advance during his/her period of study.

(iii) When required by THE THIRD PART, he/she raises request on the web-portal to THE SECOND PART by selecting the quantum of and reason for the Non-Institutional Advance. It must be the first disbursement of Non-Institutional expense for the student.

(iv) THE SECOND PART decision on student's request for advance- After due verification, THE SECOND PART approves/rejects the request for non-institutional advance.

(v) If approved, the SECOND PART disburses the advance to THE THIRD PART's bank account and financial liability is auto updated against THE THIRD PART's loan account, THE SECOND PART and THE FIRST PART.

(vi) THE THIRD PART must submit valid bills/documents against the advance as required by THE SECOND PART.

(vii) THE SECOND PART approves or rejects the bill. If rejected, THE THIRD PART has option to resubmit valid bill. Until then, further disbursement of Non-Institutional Advance is on hold.

(viii) The Non-Institutional Advance limit available gets automatically updated on THE THIRD PART's dashboard. He/she can raise a grievance in case of any discrepancy.

15A. Reimbursement of 1st Semester or 1st Year Tution Fees

(i) Claim for reimbursement of 1st Semester or 1st Year Tution Fees is raised by the THIRD PART within the allowed period, as per the fee structure prescribed by the Higher Education Institution and with a valid proof of payment.

(ii) The SECOND PART shall verify the details of all the expenditure for fulfilment of conditions prescribed in the Scheme.

(iii) If found to be eligible after verification of necessary conditions, the SECOND PART approves the request and disburses the reimbursement amount directly into the Bank account of the THIRD PART provided in the Web Portal.

(iv) The SECOND PART uploads the disbursement certificate on the Web Portal, and the loan liability is updated on the Web Portal.

(v) In case of non-fulfilment of necessary conditions, the SECOND PART rejects the THIRD PART's claim after stating reasons for such rejection.

16. Loan account declared NPA by THE SECOND PART:

(i) Loan account is flagged as NPA/ probable NPA by THE SECOND PART for qualifying the criteria set by the RBI.

(ii) The flagged loan account appears on THE FIRST PART's Dashboard as NPA/prospective NPA.

(iii) THE SECOND PART that all avenues for recovering the amount have been exhausted including recovery by taking legal action under provisions of PDR Act or any other relevant acts

(iv) THE SECOND PART uploads the detailed document trail for activities undertaken against the default loan account for the recovery of loan.

(v) If the guarantee is approved after scrutiny, THE FIRST PART notifies THE THIRD PART about the charges and recovery under PDR Act.

(vi) THE THIRD PART shall accept / reject the charges under PDR Act for the defaulted loan account within 15 days. In case of no action by THE THIRD PART, the charges shall be

deemed accepted. In case of rejection by THE THIRD PART, the matter shall be directed towards THE FIRST PART, whose decision shall be final and binding.

17. Supplementary and Additional Provisions:

In respect of any matter not specifically provided for in this Agreement, THE FIRST PART through the High-level committee may make such supplementary or additional provisions or issue such instructions or clarifications as may be necessary.

18. Consequences of Breach and Penalties: In the event of breach, THE FIRST PART shall have the right to recover any direct loss, damage, or cost of hardship from THE SECOND PART, and THIRD PART caused due to the breach of the terms of this Agreement. The decision has to be mutually agreed by both the parties. Both the parties shall have recourse to Arbitration in case of any dispute regarding the said determination.

19. Force Majeure: Except as provided herein neither party shall be responsible to the other for any delay or failure in performance of its obligations due to any occurrence commonly known as Force Majeure which is beyond the control of any of the Parties, including, but not limited to, fire, flood, explosion, acts of God or any Governmental body, public disorder, riots, embargoes, or strikes, acts of military authority, epidemics, insurrections, civil commotion, war, enemy actions. If a Force Majeure arises, THE SECOND PART, THE THIRD PART shall notify promptly to THE FIRST PART in writing of such condition and the cause thereof. Unless otherwise directed by THE FIRST PART, THE SECOND PART, THE THIRD PART shall continue to perform his obligations under the contract as far as is reasonably practical and shall seek all reasonable alternative means for performance not prevented by the Force Majeure event.

20. Arbitration: THE FIRST PART, THE SECOND PART and THE THID PART shall make every effort to resolve amicably by direct informal negotiation any disagreement or dispute arising between them under or in connection with this Agreement. If, after thirty (30) days from the commencement of such informal negotiations, any and all disputes, controversies and conflicts (“Disputes”) arising out of this Agreement between the parties or arising out of or relating to or in connection with this Agreement or the performance or non-performance of the rights and obligations set forth herein or the breach, termination, invalidity or interpretation shall resolve or settle amicably through mutual negotiation and discussions, if the dispute/disputes is not settled amicably then in that case it shall be finally decided by reference Arbitration and Conciliation Act, 1996 (including all subsequent amendments). The place of arbitration shall be Ranchi. The Arbitral Award shall be in writing and shall be final and binding on each party and shall be enforceable in any court of competent jurisdiction.

21. Settlement of Legal Disputes: This Agreement shall be governed by the Laws for he time being in force in India and Courts in Ranchi, Jharkhand only shall have exclusive jurisdiction over matters relating to or arising from this Agreement.

22. In Witness Whereof the parties have executed these in the manner, hereinafter mentioned. Government of Jharkhand through Director, Higher Education or his/her representative is a party to the tripartite Agreement, on the basis of online approval, on the Guruji Student Credit Card Web Portal, of the Tripartite

Agreement.