

**Notice Inviting Proposals for Selection of Bank under Scholarship for Students studying in Foreign Universities under CM Fellowship Scheme for Academic Excellence**

**1. About the Scheme**

The Government of Jharkhand has launched the CM Fellowship Scheme for Academic Excellence to promote research and academic excellence in State Higher Education Institutions. The Scheme contains a Component namely – Component 3 (Scholarship for Students studying in Foreign Universities). Under this component, the following benefits have been envisaged under the Scheme:-

a. **Full Tution Fee Scholarship**

All eligible and approved beneficiaries shall be provided with full tution fees scholarship for its entire academic session

b. **Yearly Sustenance Allowance**

Rs 6,00,000 shall also be reimbursed as Sustenance Allowance per year for expenditure incurred on living allowances

An annual budget of Rs 50,00,00,000 has been earmarked for the Scheme.

**2. Eligibility Criteria for Students**

The Scheme has the following eligibility criteria for students:-

- a. Must be a Local Resident of Jharkhand and possess Local Residence Certificate issued by Competent Authority
- b. Must have Annual Family Income of not more than Rs 8,00,000
- c. Must have secured admission in a Foreign HEI ranked in Top 200 of QS World Rankings
- d. Must not be a prior beneficiary of the Scheme

**3. Envisaged Mechanism for Scholarship Payment**

The Department aims to revamp the mechanism of payment in the following manner:-

- a. Payment of Tution Fees shall be made directly into the Foreign Bank Account of the HEI after due scrutiny of applicants' fulfilment of eligibility criteria by the Bank
- b. The mechanism for payment of tution fees in Foreign Bank Account of HEI shall be developed by the Bank in such a way that the burden of compliance with FEMA or any other RBI Regulations is not on the Department, or its Implementing Agency and all such compliances shall be made by the Student or the Bank, as applicable.
- c. Payment of sustenance allowance shall be done directly either into the :-



- (i) Foreign Bank Account of the Student through available payment mechanism;  
or
- (ii) Indian Bank Account by DBT into Aadhaar Linked Bank Account of the Student  
without using PFMS

d. Status of all payments shall be reflected back on the Web Portal for reporting and dashboarding as required by the Department or its Implementing Agencies.

#### **4. Roles and Responsibilities of the Jharkhand State Higher Education Council**

The Jharkhand State Higher Education Council shall be the implementing agency for this Scheme. It shall have the roles and responsibilities:-

- a. Providing access to documents, information and application forms submitted by the Student on the Web Portal
- b. Opening of Bank Account in the name of the Implementing Agency for holding of funds sanctioned under the Scheme
- c. Carrying out modifications in the fields for data capture on the Web Portal from students as per the requirement of the Bank
- d. Communicating the final list of selected students eligible for scholarship under the Scheme after application of State Reservation Policy
- e. Making necessary additional developments of the Web Portal as may be required by the Bank
- f. All necessary coordination, liaisoning and other coordination related activities with other Line Departments
- g. Approving the release of Scholarship Amount to students in tranche's based on Bank's request
- h. Ensuring availability of adequate funds required for implementation of the Scheme
- i. Release verification fee for each verified application for scholarship, if available
- j. Providing necessary linkages with the Web Portal Development Team for the Scheme for technological integrations and testing before Go-Live
- k. Carrying out Security Audit and other necessary statutory compliance as may be required for technology integration through its Web Development Team

#### **5. Selection of Bank**

**The eligibility and selection criteria for selection of Bank is as follows:-**

- a. **Eligibility Criteria**



- (i) The Bank should be recognized by the Reserve Bank of India and approved by Department of Finance, Government of Jharkhand for holding Government Funds.
- (ii) The Bank should not be currently under the Prompt Corrective Action (PCA) Framework of the Reserve Bank of India.
- (iii) The Bank should have at least one physical branch in all the districts of Jharkhand.
- (iv) Availability of the specialised trained personnel to carry out the mandated responsibilities. The Bank should have robust & secure IT infrastructure and provide dedicated MIS support, if required.

b. **Selection Criteria**

All Banks satisfying the eligibility criteria shall be called for a presentation in front of the appropriate Authority of the Department of Higher and Technical Education. The presentation shall be evaluated by the appropriate authority as per the following marking Scheme:-

Sl. No.	Criteria	Maximum Marks
1.	Mechanism to carry out scrutiny of eligibility criteria and renewal criteria of students*	20
2.	Mechanism for transfer of tuition fees into Foreign HEIs from Scheme Specific Student Bank Accounts*	20
3.	Mechanism to carry out Sustenance Allowance Payments to students into their Foreign Bank Accounts*	10
4.	Mechanism to carry out Sustenance Allowance Payments to students into their Indian Bank Accounts*	10
5.	Timeline proposed in Months to carry out necessary technology development and integration on Bank's end for carrying out mandated responsibilities after issuance of Work Order <b>0 – 1 Month = 10 Marks</b> <b>Every additional Month = Deduction of 02 Marks</b>	10
6.	Verification Fee to be charged for scrutiny of fresh application (INR) <b>INR 0 - 10 Marks</b> <b>For every additional INR 100 - Deduction of 01 Marks</b> <b>&gt;= INR 1000 – 0 Marks</b>	10
7.	% Excess Exchange Rate inclusive of all charges to be charged by the Bank above RBI Reference Rates** of RBI on <b>16.09.2025</b> <b>% Excess = ((Bank Exchange Rate – RBI Reference Rate) / RBI Reference Rate) *100</b> <b>The excess percentage shall be individually calculated individually for all four currencies i.e. GBP, YEN, USD,</b>	10

*Ans*



	<b>EURO and then the average % excess shall be calculated for purpose the marking scheme</b> <b>0 % - 10 Marks</b> <b>Every additional increase of 0.25% - Deduction of 01 Mark</b> <b>&gt;=2.5% - 0 Marks</b>	
8.	Verification Fees to be charged for scrutiny of renewal applications (INR) <b>INR 0 – 10 Marks</b> <b>For every additional INR 50 – Deduction of 01 Marks</b> <b>&gt;= INR 500 – 0 Marks</b>	10
<b>Total Marks</b>		<b>100</b>

\*The proposed mechanism should not have the onus of candidate eligibility verification on the part of the Department of Higher and Technical Education or its Implementing Agency, in part or in full. The mechanism will be judged on the no. of steps involved, level of human intervention required, turnaround time, level of financial security and due diligence involved

\*\*RBI Exchange Rates shall be sourced from <https://www.rbi.org.in/scripts/referenceratearchive.aspx>

#### 6. Scope of Work for the Bank

The Department of Higher and Technical Education aims to engage a suitable Banking Partner to carry out the following roles and responsibilities:-

- To verify the candidature of the student along with the all the submitted documents against the eligibility criteria mentioned in the Scheme Component
- To approve or reject student applications based on fulfillment of eligibility criteria
- To raise the request for release of Scholarship Amount as per the Fee Structure of the Student
- To establish Scheme Specific Student Bank Accounts with limited credit and debit facilities for approved and notified students
- To make payments of Tution Fees from Scheme Specific Bank Accounts to Foreign Bank Accounts of HEIs after due verification
- To communicate the status of payment back on Web Portal for Dashboarding
- To verify the proof submitted by the student for reimbursement of Sustenance Allowance
- To verify the proof of academic promotion submitted by the student and recommend payment of Scholarship
- To approve or reject renewal of student applications based on fulfillment of renewal criteria
- Technological solution for payment of Tution Fees and Sustenance Allowance to students and its integration with the Scheme Web Portal for seamless approvals
- Providing the exchange rate for GBP, YEN, USD, and EURO to be charged for Scholarship Amount paid to students on a real time basis
- Any other assistance as required by the Department from time to time.

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**7. Submission of Proposals**

All interested Banks shall submit their proposals in single sealed envelopes with the following details as mentioned in Part I and Part II respectively:-

**a. Part I – Covering Letter**

Covering Letter as per the format provided as Form I

**b. Part II – Reporting Format**

General background of the respondent participant along with other details as per the format provided as Form II

**8. Submission of Proposal**

All interested Banks shall submit their application addressed to Director, Higher Education, Department of Higher and Technical Education, Government of Jharkhand through **ONLINE MODE via email on [highereducationjharkhand@gmail.com](mailto:highereducationjharkhand@gmail.com)** latest by **17/09/2025, 05:30 PM**.

**9. Presentation by Member Banks**

The presentation for the Selection of Bank shall be done on **18/09/2025, 03:00 PM** onwards at **Conference Hall, 3<sup>rd</sup> Floor, Yojna Bhawan, Nepal House, Ranchi**. The detailed slots for presentation shall be shared with the SLBC and Member Banks.

**10. Language of Submission**

The financial institution shall submit the proposal in English Language only.

**11. Reservation of Rights**

The Department of Higher and Technical Education reserves all the rights to modify / cancel any or all parts of the Notice Inviting Proposal without giving any prior notice to any or all of the applicants.

**12. Disclosure of Critical Information**

- a. The Department of Higher and technical Education discloses that Bank of India, with the consent of Department of Finance, Government of Jharkhand is currently engaged as the Banking Partner for all Components of CM Fellowship Scheme for Academic Excellence. This Notice Inviting Proposal is **ONLY** limited to Selection of a Banking Partner for Component 3 (Scholarship for Students studying in Foreign Universities) under the Scheme.
- b. Bank of India has the right to submit its proposal along with other member Banks under this Notice Inviting Proposal. In case it fails to participate in the Notice Inviting Proposal, or any other suitable bank is identified by the Department to carry out its mandated responsibilities the engagement with Bank of India under Component 3 of the Scheme shall cease to exist.



- c. In case Bank of India is selected as the Banking Partner under this Notice Inviting Proposal, then the terms, conditions and scope of work mentioned in this Notice Inviting Proposal shall be applicable for implementation for Component – 3 of the Scheme and anything mentioned in the previous Notice Inviting Proposal shall not be applicable on Bank of India.

**13. Concurrence of Department of Finance, Government of Jharkhand**

Based on the recommendations of the Competent Authority, the Department of Higher and Technical Education shall seek the concurrence of Department of Finance on the selection of Bank. The Work Order shall only be released after receipt of concurrence from the Department of Finance and acceptance of any additional terms and conditions which may be imposed by it.

**14. Compliance to FEMA Regulations**

It is clarified that under no circumstances shall the Department of Higher and Technical Education or its Implementing Agency be liable for compliance with any regulations / procedure / norms under Foreign Exchange Management Act, 1999 as amended from time to time and any Rules notified thereunder. All such compliances shall be done by the Bank or the Student, as applicable.

**15. Signing of Agreement**

A formal agreement shall be signed between the selected Banking Partner and JSHEC clearly stating its roles, responsibilities and Scope of Work of the Bank, technology solution(s) and other services being provided by the Bank, Verification Fee being charged by the Bank and penal clauses which may be imposed on the Bank for failure to carry out its mandated responsibilities. The Agreement shall be signed after receiving consent of both parties and vetting of Department of Law, Government of Jharkhand.

**16. Reference Documents**

The Sankalp approved by the State Cabinet of Jharkhand shall be the reference document for the execution of the Scheme. It is attached as Annexure – I to this Notice inviting proposal for ready reference of all the applicants





**Form 1: Covering Letter**  
*(To be issued on the Letter Head of the Applicant Bank)*

[Date]

To,

Director, Higher Education  
Department of Higher and Technical Education (DHTE)  
Government of Jharkhand

**Sub:** Submission of Proposal for “ Selection of Bank under Scholarship for Students studying in Foreign Universities under CM Fellowship Scheme for Academic Excellence”

Dear Sir,

Having examined the notice inviting proposal, the receipt of which is hereby duly acknowledged, we, the undersigned, intend to submit a proposal in response to the notice inviting proposal on the above mentioned subject.

We attach hereto the response as required in the notice inviting proposal, that constitutes our proposal.

The contact details of our Primary and Secondary contacts are as follows:-

**Primary Contact**

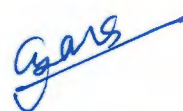
- Name: \_\_\_\_\_
- Title: \_\_\_\_\_
- Institution Name: \_\_\_\_\_
- Address: \_\_\_\_\_
- Phone (Landline and Mobile): \_\_\_\_\_
- Email: \_\_\_\_\_

**Secondary Contact**

- Name: \_\_\_\_\_
- Title: \_\_\_\_\_
- Institution Name: \_\_\_\_\_
- Address: \_\_\_\_\_
- Phone (Landline and Mobile): \_\_\_\_\_
- Email: \_\_\_\_\_

I confirm that the information contained in this response or any part thereof, including its exhibits, and other documents and instruments delivered or to be delivered to the DHTE is true, accurate, verifiable, and complete. This response includes all the information necessary to ensure that the statements therein do not in whole or in part mislead the DHTE any further processes.

I fully understand and agree to comply with verification, if any, of the information provided here is found to be misleading any further processes, we are liable to be dismissed from such processes.



I submit that the institution is not currently placed under the Prompt Corrective Action (PCA) framework of the Reserve Bank of India.

I am entitled to act on behalf of our Bank and empowered to sign this document as well as such other documents, which may be required in this connection.

I hereby agree to carry out all the responsibilities as mandated in the Notice Inviting Proposal and in case of our failure to do so, appropriate action may be taken against us by DHTE or its Implementing Agency.

It is hereby confirmed that I am entitled to act on behalf of my Bank and empowered to sign this document as well as such other documents, which may be required in this connection.

Dated this on \_\_\_\_\_ day of \_\_\_\_\_, 2025.

(Signature)

Witness Signature:

(Name)

Witness Name:

(Designation of Authorised Signatory)  
(Seal of the Authorised Signatory)

Duly authorized to sign the response for  
and on behalf of:

(Name and Address of Bank)





**Form II: Reporting Format**  
(To be signed on all pages by the appropriate authority of the Bank)

Sl.No.	Mandatory Questionnaire (Supporting documents to be provided with all submissions)	Fill and mention Page No. of documentary evidence, as applicable
1.	Name of the Institution	
2.	Ownership of Bank	(Nationalized / Private)
3.	Date of Establishment	
4.	Address of the Registered Office	
5.	No. of Branches in Jharkhand	
6.	Are brick and mortar branches available in all districts of Jharkhand <b>If Yes, attach details of at least 01 branch in each district of Jharkhand</b>	(Yes / No)
7.	Has the Bank been declared eligible to hold Government Funds by the Department of Finance, Government of Jharkhand <b>If Yes, attach suitable documentary evidence</b>	(Yes / No)
8.	Is the Bank currently placed under Prompt Corrective Action Framework of Government of India	(Yes / No)
9.	Does the Bank agree to carry out all responsibilities as mandated in the Section 05 of the Notice Inviting Proposal	(Yes / No)
10.	Does the Bank agree to comply with all the provisions mentioned in the Notice Inviting Proposal	(Yes / No)
11.	Does the Bank have a mechanism to carry out scrutiny of eligibility criteria and renewal criteria of students mentioned in the Notice Inviting Proposal <b>If Yes, attach suitable supporting documents of the same</b>	(Yes / No)
12.	Does the Bank have a mechanism for transfer of tuition fees into Foreign HEIs from Scheme Specific Student Bank Accounts <b>If Yes, attach suitable supporting documents of the same</b>	(Yes / No)
13.	Does the Bank have a Mechanism to carry out Sustenance Allowance Payments to students into their Foreign Bank Accounts <b>If Yes, attach suitable supporting documents of the same</b>	(Yes / No)
14.	Does the Bank have a Mechanism to carry out Sustenance Allowance Payments to students into their Indian Bank Accounts <b>If Yes, attach suitable supporting documents of the same</b>	(Yes / No)
15.	Timeline proposed in Months by the Bank to carry out necessary technology development and integration on Bank's end for carrying out mandated responsibilities after issuance of Work Order	(Detailed Work Plan)
16.	Does the Bank propose to charge any Verification Fee for scrutiny of fresh applications under the Scheme	(Yes / No)

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	<b>If Yes, kindly mention the proposed verification fee per application</b>																															
17.	Does the Bank propose to charge any Verification Fee for scrutiny of renewal applications under the Scheme <b>If Yes, kindly mention the proposed verification fee per application</b>	(Yes / No)																														
18.	<p>Exchange Rate charged by the Bank as on 16.09.2025 for the following currencies, % excess of RBI Reference Rates:-</p> <table border="1"> <thead> <tr> <th>Sl. No.</th> <th>Currency</th> <th>Bank Exchange Rate</th> <th>RBI Reference Rate</th> <th>% Excess</th> </tr> </thead> <tbody> <tr> <td>1</td> <td>GBP</td> <td></td> <td></td> <td></td> </tr> <tr> <td>2</td> <td>USD</td> <td></td> <td></td> <td></td> </tr> <tr> <td>3</td> <td>YEN</td> <td></td> <td></td> <td></td> </tr> <tr> <td>4</td> <td>EURO</td> <td></td> <td></td> <td></td> </tr> <tr> <td colspan="4"><b>Average % Excess</b></td> <td></td> </tr> </tbody> </table>	Sl. No.	Currency	Bank Exchange Rate	RBI Reference Rate	% Excess	1	GBP				2	USD				3	YEN				4	EURO				<b>Average % Excess</b>					To be provided in indicated format
Sl. No.	Currency	Bank Exchange Rate	RBI Reference Rate	% Excess																												
1	GBP																															
2	USD																															
3	YEN																															
4	EURO																															
<b>Average % Excess</b>																																
19.	Address of the Local Branch in Ranchi																															
20.	Details of specialised manpower for handling the activities mandated in the Scope of Work																															
21.	Other Relevant Information (if any)																															

**Note:- All pages submitted as a part of this Notice Inviting Proposal shall contain the sign and seal of the Authorised Signatory**

(Signature)

(Name)  
(Designation of Authorised Signatory)  
(Seal of the Authorised Signatory)



**Data Sheet for Notice Inviting Proposal**

Sl. No.	Particulars	Details
1.	Name of the Notice issuing Authority and address for Proposal Submission	Director Department of Higher and Technical Education Government of Jharkhand 3 <sup>rd</sup> Floor, Yojna Bhawan, Nepal House Campus Doranda, Ranchi - 834002
2.	Document Reference No.	Memo No - 1734, Date - 12/09/2025
3.	Availability of the Notice Inviting Proposal	Notice Inviting Proposal is available and downloadable at: <a href="https://www.jharkhand.gov.in/hte">https://www.jharkhand.gov.in/hte</a> All subsequent changes to the Notice Inviting Proposal shall be published on the above-mentioned website.
4.	Mode of Submission of Notice Inviting Proposal	ONLINE via email at <a href="mailto:highereducationjharkhand@gmail.com">highereducationjharkhand@gmail.com</a>
5.	Last date and time for submission of ONLINE Proposal	17.09.2025 till 05:30 PM
6.	Date and Time of the Presentation	18.09.2025, 03:00 PM onwards
7.	Helpline Number	0651-3511031

*Sudhir*  
12.9.25  
(Sudhir Bara)

Director, Higher Education

**Sudhir Bara**  
Director Higher Education