Bank of Maharashtra offers **“Maha Scholar Education Loan Scheme”**

for **Students of Premier Institutions**

* **No Processing Fees**
* **Moratorium/ holiday period available (Course period + 1 year)**
* **No Prepayment Charges**
* **Repayment Tenure upto 15 years with Lower ROI**
* **100% Tax Benefit for Interest paid under Sec (80E)**

We are offering **“Maha Scholar Education Loan Scheme”** for **Students of Premier Institutions** with following terms & conditions:

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| **SN.** | **Parameters** | **Details** |
| 1 | Eligibility | Students should be an Indian National and have secured admission on merit basis through entrance test/ selection process of the Institute |
| 2 | Course Name | **All Regular Courses offered by the institute** |
| 3 | Rate of Interest | |  |  | | --- | --- | | Upto Rs.15 Lakhs | Starts from 8.95% (linked to prevailing MCLR) | | Above Rs.15 Lakhs | Starts from 8.70% (linked to prevailing MCLR) |   \*Floating Rate, fixed for One year |
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| 4 | Margin | NIL |
| 5 | Security | |  |  | | --- | --- | | **Upto Rs.15 Lakh** | No Security, only Parent/Spouse/ guardian as co-borrower | | **Above Rs.15 Lakh to Rs.25 Lakh** | With tangible collateral of full value and Parent/Spouse/Guardian as co-borrower | |
| 6 | Loan Amount | Maximum Rs.25 Lakh |
| 7 | Processing Fees | NIL |
| 8 | Pre-Payment Charge | NIL |
| 9 | Pre-Closure Penalty | NIL |
| 10 | Repayment Type | Any of the below mode   1. Moratorium during Course Period + 1 year (Interest to be capitalized) 2. Interest to be Served during moratorium period |
| 11 | Moratorium Period | Course Period + 1 Year |
| 12 | Repayment Tenure | Maximum 15 years excluding moratorium period |
| 13 | Loan Disbursement | Directly to the Institute |
| 14 | Co-Applicant | 1. Parents/Guardian 2. Spouse or Parents in Law for married Applicants |
| 15 | Insurance | Life Insurance cover for Borrower with BOM as the sole beneficiary under the policy/policies |
| 16 | **Contact Details** | Landline No.: 0712-2545020 (Extn. 117) - Amit Tagde  Gopal Rawat: +91-7017788907  Amit Kshitiz: +91-8983020433 |

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| **Checklist of Documents:**   1. Passport size photograph(s) 2. Proof of Address (Passport/Driving License/Voter ID/Aadhar Card/Ration Card/Light Bill) 3. Proof of Age (Birth Certificate/10th certificate) 4. Copy of PAN of student Borrower\* 5. Aadhar Card copy 6. Proof of having cleared last qualifying examination 7. Letter of admission 8. Prospectus of the course wherein charges like Admission Fee, Examination Fees, Hostel Charges, etc. are mentioned 9. Details of Assets & Liabilities of parents/co-applicants/guarantors 10. In case loan is to be collateral secured by mortgage of IP (Immovable Property), copy of Title Deed, Valuation Certificate and Non-encumbrance Certificate from approved Lawyer/Valuer of the Bank will be required 11. Any other document/information, depending upon the case purpose of the loan   \*If PAN is not available at the time of sanction, the same to be obtained within one year of disbursement of loan |
| ***Note: Application process to be routed through Vidyalakshmi portal (***[***www.vidyalakshmi.co.in***](http://www.vidyalakshmi.co.in)***)*** |