



**Exclusive Education Loan Facility for Students pursuing Full Time Executive & Regular MBA @ IIMs, Nagpur.**

**SALIENT FEATURES & CONDITIONS: Fast processing of Loan proposals from spot Sanction to Disbursement through IDBI Bank Trimurti Nagar Branch.**

Sr. No.	Parameters	Features
1	Loan Amount / ROI	<p>Loan Amount Up to 40.00 lakhs or 100% of the total cost of the program ( inclusive of Insurance cover ) whichever is lower.</p> <p>@ RLLR (Existing RLLR = 9.10%* with NILL Spread )</p>
2	Expenses covered under Loan Facility	<ol style="list-style-type: none"> <li>1. Fee Payable to College/ Hostel</li> <li>2. Examination / Library/ Laboratory Fee</li> <li>3. Re-imbursement of Laptop purchase cost.</li> </ol> <p><b>Subject to total loan amount Rs.45.00 Lakh</b></p>
4	Processing Fees	<ol style="list-style-type: none"> <li>1. NILL for IIM Students.</li> <li>2. Vidyalakshmi Portal Fees: Rs. 100/- plus applicable taxes.</li> </ol> <p>If the student applies for the loan through a common portal for lodging loan applications operated by third party service providers, any fees levied by such service providers will be payable by the student..</p>
5	Collateral Security / Charges	<p>Parent(s)/Guardian(s) to be joint borrower(s)</p> <ul style="list-style-type: none"> <li>• Loans up to Rs. 25 Lakhs: No security provided the loan applicant provides satisfying net worth/ means of the joint borrower(s).</li> <li>• Loans exceeding Rs. 25 Lakhs: Tangible collateral security, along with the assignment of future income of the student for payment of instalments.</li> </ul> <p>Besides the co-applicant/s executing the documents as joint borrower(s), Tangible collateral security, along with the assignment of future income of the student for payment of instalments.</p> <p>Mortgages charges, Documentation/ Stamp charges: As Per Maharashtra Stamp Act</p>

Sr. No.	Parameters	Features
6	Documents	<ol style="list-style-type: none"> <li>Complete application Form</li> <li>A declaration/ affidavit from the borrower confirming that, no educational loans have been availed from other banks.</li> </ol> <p>a. Applicant:</p> <ul style="list-style-type: none"> <li>➤ Age Proof</li> <li>➤ ID proof</li> <li>➤ Address Proof</li> <li>➤ Mark sheets of last qualifying examination</li> <li>➤ Proof of admission (before disbursement), scholarship, etc.</li> <li>➤ Schedule of expenses for the specified course</li> </ul> <p>b. Co-applicant:</p> <ul style="list-style-type: none"> <li>➤ Age Proof</li> <li>➤ ID proof</li> <li>➤ Signature proof</li> <li>➤ Address Proof</li> <li>➤ Employment or Business or Income Proof</li> </ul> <p>Salaried (Any one of below)</p> <ol style="list-style-type: none"> <li>Last 3 month salary slip along with last 02 year Form 16 /ITR.</li> <li>Salary Account statement for last 6 months with salary credits.</li> </ol> <p>If Income in addition to salary like pension, rent, etc. Is considered - documentary evidence viz. ITR or bank account statement or rent agreement, etc. To be obtained.</p> <p>SEP and SENP – Audited/ CA Certified P &amp; L and BS for last 2 years. Others – Income Certificate by Competent Authority (Tahasildar and above, BPL Card issuing authority, etc.)</p>
7	<u>Income proof</u> –	
8	Co-applicant	Co-applicant is mandatory for all the loans. The loan documents should be executed by both, the student and the co-applicant/s. Parent (if parents deceased, grand-parents) should mandatorily join the loan as a co-applicant.
9	Repayment Terms	<p><b>Moratorium period:</b> Course Period + 1 Year.</p> <p><b>Repayment period:</b> Repayment of the loan will be in equated monthly instalments for a period of maximum 15 years after completion of Moratorium period.</p> <p>In cases where the Borrower requests for servicing only the interest (Pre-EMI) during course period, the same may be considered by the Sanctioning Authority based on the merits of the case. In such cases the Pre-EMI period to be restricted to Course period or 24 months whichever is earlier.</p>

**Nodal officer: IDBI Bank, Trimurti Nagar Branch, Nagpur, 188, Ashirvad, Trimurti Nagar, Near Pratap Nagar Police Station, Ring Road, Nagpur Pin :440015, Maharashtra**

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**RBG Regional Office, Nagpur**

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2. Shri Satya Mishra, AGM-Assets, RBG Regional Office Nagpur, 9479106633.

\*RLLR Stands for Repo Linked Lending Rate of the Bank which is subject to change.

**Note : Compulsory opening of Savings Bank Account with IDBI Bank and All Application to be routed through Vidyalakshmi Portal.**