

## SBI SCHOLAR LOAN SCHEME



## INTEREST RATES: SBI SCHOLAR LOAN

SBI SCHOLAR LOAN SCHEME (Including TAKEOVER and PART-TIME COURSES for select institutes)						
List		EBR	CRP	Business Strategy Discount	Effective Interest Rate	Rate Type
AA	All IITs	9.15%	0.00%	(-) 0.60%	8.55% (With or without co-borrower)	Floating
	Other institutes	9.15%	0.05%	(-) 0.60%	8.60% (With or without co-borrower)	Floating
A	All IITs	9.15%	0.00	(-) 0.60%	8.55%	Floating
	Other institutes	9.15%	0.50%	(-) 0.60%	9.05%	Floating
B	All NITs	9.15%	0.50%	(-) 0.60%	9.05%	Floating
	Other institutes	9.15%	1.00%	(-) 0.60%	9.55%	Floating
C	All NITs	9.15%	0.50%	(-) 0.60%	9.05%	Floating
	Other institutes	9.15%	1.50%	(-) 0.60%	10.05%	Floating



Scholar Loans (IITs, IIMs , NITs etc.)

## Features

- ✓ 100% Financing
- ✓ NO Processing Fee
- ✓ Quick sanction at Designated Campus Branch or more than 5000 Selected Branches all over the country
- ✓ Repayment period of upto 15 years after Course Period + 12 months of repayment holiday
- ✓ Regular full time Degree/ Diploma Courses through entrance test/ selection process.
- ✓ Full time Executive Management Courses like PGPX
- ✓ Part-time Graduate/ Post-Graduate Courses offered by Select Institutes
- ✓ Fees payable to College/School/Hostel
- ✓ Examination/ Library/ Laboratory fees
- ✓ Purchase of Books/Equipments/Instruments
- ✓ Caution deposit / building fund/ refundable deposit supported by Institution bills/ receipts [not to exceed 10% of the tuition fees for the entire course].
- ✓ Travel expenses/expenses on exchange programme ^
- ✓ Purchase of computer/laptop ^
- ✓ Any other expenses related to education
  - No voucher/ receipt required, purpose (end use) need to be self-certified.
  - Expenditure not to exceed 25% of the loan amount (upto a lumpsum amount of max Rs. 1 Lac).
  - Expenditure beyond 25% cap permitted subject to production of voucher/ receipt.



Scholar Loans (IITs, IIMs , NITs etc.)

## Loan Amount & Security

Category	Maximum Loan Limit	
	No Security, only Parent/ Guardian as co-borrower	With tangible collateral of full value and Parent/ Guardian as co-borrower
List AA	Rs. 50 lacs	No upper limit
List A	Rs. 40 lacs	No upper limit
List B	Rs. 30 lacs	No upper limit
List C	Rs. 7.5 lacs	Rs. 30 lacs

In case of married person, co-obligator can either be spouse or parent/ parent-in-law. Parental co-obligation can also be substituted by a suitable third party guarantee.

### EMI Generation

- ✔ The accrued interest during the moratorium period and course period is added to the principle and repayment is fixed in Equated Monthly Installments (EMI).
- ✔ If full interest is serviced before the commencement of repayment; EMI is fixed based on principle amount only.



Scholar Loans (IITs, IIMs, NITs etc.)

## Eligibility

- Should be an Indian National
- Secured admission to Professional/Technical courses in [Select Premier Institutions](#) through Entrance Test/Selection process

## Repayment

- To be repaid in EMIs over a maximum repayment term of 15 years (180 EMIs). The repayment of EMI starts 12 months after the completion of the course or 6 months after getting the employment, whichever is earlier.
- In case second loan is availed for higher studies later, to repay the combined loan amount in 15 years after completion of second course.

## Checklist of Documents to be submitted along-with duly filled Loan Application Form

- Mark sheet of 10th, 12th, Graduation (if applicable), Entrance Exam Result
- Proof of admission to course [ Offer Letter/ Admission Letter/ ID card if available]
- Schedule of expenses for course
- Copies of letter conferring scholarship, free-ship, etc.
- Gap certificate, if applicable (self-declaration from student for gap in studies)
- Passport size photographs of Student / Parent / Co-borrower / Guarantor (1 copy each)
- Asset-Liability Statement of Co-applicant / Guarantor (Applicable for loans above Rs 7.50 lacs)
- For Salaried Persons
  - **(a)** Latest Salary Slip
  - **(b)** Form 16 OR latest IT Return (ITR V)
- For other than Salaried Person:
  - **(a)** Business address proof (if applicable)
  - **(b)** Latest IT Returns (if applicable)
- Bank Account Statement for the last six months of Parent / Guardian/ Guarantor
- Copy of Sale Deed and other documents of title to property in respect of immovable property offered as collateral security / Photocopy of Liquid Security offered as collateral
- Permanent Account Number (PAN) of Student / Parent / Co-borrower / Guarantor
- AADHAAR (mandatory, if eligible under various interest subsidy schemes of GOI)
- Passport (mandatory for Studies Abroad)
- Submission of OVD (refer to table below)



LIST AA INSTITUTIONS				
(UPTO RS. 50 LAKHS WITHOUT TANGIBLE COLLATERAL SECURITY, ABOVE RS. 50 LAKHS WITH TANGIBLE COLLATERAL SECURITY)				
SR. NO.	NAME OF INSTITUTION	MAPPED CAMPUS/ DESIGNATED	BRANCH CODE	STATE/ UT
1	INDIAN INSTITUTE OF MANAGEMENT (IIM), AHMEDABAD	INDI INST OF MGMT (AHMEDABAD)	2653	GUJRAT
2	INDIAN INSTITUTE OF MANAGEMENT (IIM), BANGALORE	IIM CAMPUS BANGALORE	40803	KARNATAKA
3	INDIAN INSTITUTE OF MANAGEMENT (IIM), CALCUTTA	I I M JOKA	6210	WEST BENGAL
4	INDIAN INSTITUTE OF MANAGEMENT (IIM), INDORE	IIM CAMPUS INDORE	30525	MADHYA PRADESH
5	INDIAN INSTITUTE OF MANAGEMENT (IIM), INDORE- MUMBAI CAMPUS	CBD BELAPUR	13551	MAHARASHTRA
6	INDIAN INSTITUTE OF MANAGEMENT (IIM), KOZHIKODE	IIM KOZHIKODE	10565	KERALA
7	INDIAN INSTITUTE OF MANAGEMENT (IIM), LUCKNOW	IIM LUCKNOW	10175	UTTAR PRADESH
8	INDIAN INSTITUTE OF MANAGEMENT (IIM), LUCKNOW- NOIDA CAMPUS	SECTOR 62 NOIDA	5222	UTTAR PRADESH
9	INDIAN INSTITUTE OF MANAGEMENT (IIM), TRICHY	NATIONAL INSTITUTE OF	1617	TAMILNADU
10	INDIAN INSTITUTE OF MANAGEMENT (IIM), AMRITSAR	AMRITSAR CANTONMENT	732	PUNJAB
11	INDIAN INSTITUTE OF MANAGEMENT (IIM), BODHGAYA	BODH GAYA	2739	BIHAR
12	INDIAN INSTITUTE OF MANAGEMENT (IIM), JAMMU	JAMMU CANTT JAMMU AND KASHMIR	2367	JAMMU AND KASHMIR
13	INDIAN INSTITUTE OF MANAGEMENT (IIM), KASHIPUR	I I M KASHIPUR	17263	UTTARAKHAND
14	INDIAN INSTITUTE OF MANAGEMENT (IIM), NAGPUR	V.N.I.T NAGPUR	6702	MAHARASHTRA
15	INDIAN INSTITUTE OF MANAGEMENT (IIM), RAIPUR	SPL HOUSING FINANCE BR RAIPUR	4440 & 18097	CHATTISGARH
16	INDIAN INSTITUTE OF MANAGEMENT (IIM), RANCHI	CENT.MINES PLAN - DESIGN INST.	5598	JHARKHAND
17	INDIAN INSTITUTE OF MANAGEMENT (IIM), ROHTAK	MAHARSHI DAYANAND UNIV ROHTAK	4734	HARYANA
18	INDIAN INSTITUTE OF MANAGEMENT (IIM), SAMBALPUR	BURLA	2034	ODISHA
19	INDIAN INSTITUTE OF MANAGEMENT (IIM), SHILLONG	LAITUMKHAH (SHILLONG)	2081	MEGHALAYA
20	INDIAN INSTITUTE OF MANAGEMENT (IIM), SIRMAUR	PAONTA SAHIB	1755	HIMACHAL PRADESH
21	INDIAN INSTITUTE OF MANAGEMENT (IIM), UDAIPUR	PARAS CHOURAHA HIRAN MAGRI	31598	RAJASTHAN
22	INDIAN INSTITUTE OF MANAGEMENT (IIM), VISAKHAPATNAM	AU CAMPUS	772	ANDHRA PRADESH
23	INDIAN SCHOOL OF BUSINESS (ISB), HYDERABAD	HYDERABAD UNIVERSITY CAMPUS	5916	TELANGANA
24	INDIAN SCHOOL OF BUSINESS (ISB), MOHALI	MOHALI	1828	PUNJAB
25	XAVIER LABOUR RELATIONS INSTITUTE (XLRI), JAMSHEDPUR	XLRI JAMSHEDPUR	4660	JHARKHAND
26	XAVIER LABOUR RELATIONS INSTITUTE (XLRI), DELHI-NCR	XLRI DELHI-NCR CAMPUS JHAJJAR	61737	HARYANA
27	S P JAIN INSTITUTE OF MANAGEMENT AND RESEARCH (SPJIMR), MUMBAI	ANDHERI(WEST) MUMBAI	4650	MAHARASHTRA
28	BIRLA INSTITUTE OF TECHNOLOGY & SCIENCES (BITS), PILANI	PILANI	11309	RAJASTHAN
29	BITS (PILANI) - GOA CAMPUS	BITS PILANI GOA CENTRE	10720	GOA
30	BITS (PILANI) - HYDERABAD CAMPUS	JAWAHAR NAGAR HYDERABAD	21092	TELANGANA
31	BITS SCHOOL OF MANAGEMENT (BITSOM), MUMBAI	PBB HIRANANDANI	4234	MAHARASHTRA
32	INDIAN INSTITUTE OF TECHNOLOGY (IIT), CHENNAI	IIT MADRAS	1055	TAMILNADU
33	INDIAN INSTITUTE OF TECHNOLOGY (IIT), DELHI	I.I.T.HAUZKHAS	1077	DELHI
34	INDIAN INSTITUTE OF TECHNOLOGY (IIT), KHARAGPUR	KHARAGPUR	202	WEST BENGAL
35	INDIAN INSTITUTE OF TECHNOLOGY (IIT), VARANASI	BANARAS HINDU UNIVERSITY	211	UTTAR PRADESH
36	INDIAN INSTITUTE OF TECHNOLOGY (IIT), KANPUR	I IT (KANPUR)	1161	UTTAR PRADESH
37	INDIAN INSTITUTE OF TECHNOLOGY (IIT), ROORKEE	IIT ROORKEE	1069	UTTARAKHAND
38	INDIAN INSTITUTE OF TECHNOLOGY (IIT), MUMBAI	I.I.T.(POWAI)	1109	MAHARASHTRA
39	NARSEE MONJEE INSTITUTE OF MANAGEMENT STUDIES (NMIMS), MUMBAI	P B B JUHU(MUMBAI)	4242	MAHARASHTRA
40	SYMBIOSIS CENTRE FOR MANAGEMENT & HRD (SCMHRD), PUNE	MIDC HINJEWADI	10203	MAHARASHTRA
41	SYMBIOSIS INSTITUTE OF BUSINESS MANAGEMENT (SIBM), PUNE	MIDC HINJEWADI	10203	MAHARASHTRA
42	XAVIER INSTITUTE OF MANAGEMENT (XIM), XUB-BHUBANESWAR	FORTUNE TOWERS	4414	ODISHA
43	XAVIER SCHOOL OF HUMAN RESOURCE MANAGEMENT (XSHRM), XUB-BHUBANESWAR	FORTUNE TOWERS	4414	ODISHA
44	XAVIER SCHOOL OF RURAL MANAGEMENT (XSRM), XUB-BHUBANESWAR	FORTUNE TOWERS	4414	ODISHA



Scholar Loans (IITs, IIMs , NITs etc.)

**SINGLE POINT OF CONTACT FOR IIM NAGPUR**

1. Shri Shamrao Yesansure,  
Chief Manager,  
VNIT Branch (Branch Code: 06702),  
VNIT Campus, Nagpur.  
Phone No.9421782910

2. Ms. Hemlata Thakre  
Assistant Manager,  
VNIT Branch,  
Phone No. 8600666813

Email IDs: [sbi.06702@sbi.co.in](mailto:sbi.06702@sbi.co.in)  
[cmsales.rbonagpurwest@sbi.co.in](mailto:cmsales.rbonagpurwest@sbi.co.in)  
[rm.rbonagpurwest@sbi.co.in](mailto:rm.rbonagpurwest@sbi.co.in)