

मार्केटिंग विभाग मंडल कार्यालय Marketing Deptt., Circle Office,
किंगजवे, स्टेशन रोड, नागपुर KINGSWAY, STATION ROAD, NAGPUR

Email:conagpurmkt@pnb.co.in

To,
The Director,
Indian Institute of Management (IIM),
Nagpur.

Date: 06.06.2023

Reg-Proposal of Education Loans to IIM Students

Respected Sir,

We have Pleasure to inform you that we have the education loan scheme for students pursuing higher education at very competitive rates for IIM students and wants to association with your esteemed institution.

About “**EDUCATION LOAN SCHEME– PNB PRATIBHA**”

| Sr. No | Particulars | Details |
|--------|--|--|
| 1 | AMOUNT OF LOAN | Need based |
| 2 | COLLATERAL FREE LOAN FOR IIM NAGPUR | Rs 25 Lakh |
| 3 | MARGIN | NIL |
| 4 | REPAYMENT | Upto 15 Years after moratorium period (Course Period +1 year) |
| 5 | RATE OF INTEREST | Loans upto Rs. 7.50 Lakh RLLR + BSP +0.50% (Presently 9.00+0.25+0.50=9.75%) |
| | | Loans above Rs. 7.50 Lakh RLLR + BSP – 1.05% (Presently 9.00+0.25-1.05 =8.20%) |
| 6 | CHARGES | Upfront fee -Nil Documentation Charges- Nil |
| 7 | SECURITY | Collateral (Upto Rs 25 lac - Nil, above Rs 25 lac - Tangible Collateral) |
| 8 | EXPENSES COVERED | 1.College/ school/ hostel fees,Examination/ Library/ Laboratory fee,Purchase of books/ equipments/ instruments/ uniforms, Laptop, thesis work,study tour, project work etc. 2. Two wheeler upto Rs. 1,00 ,000/- on submission of quotation 3.Credit life insurance is mandatory and insurance premium amount is a part of expenses considered for loan amount 4. Personal living expenses upto Rs. 1,00,000/- for courses upto 1 year and Rs. 2,00,000/- for courses more than 1 year on declaration basis without any receipts. (Payment to be done on quarterly basis) |
| 9 | DOCUMENTS REQUIRED | As per enclosed checklist attached |

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KEY HIGHLIGHTS:

- **Rebate of 1% in ROI shall be available** for the interest charged during moratorium period/repayment holiday i.e. full course period + 1 year
- **Simple interest** be charged during the **Repayment holiday/ Moratorium period.**
- **NIL** prepayment penalty and **NIL** foreclosure penalty.
- Co Obligation of parent(s)/guardian as Joint co-borrower(s) waived by Bank for IIM Nagpur students.
- In case of married person, co-obligator can either be spouse or parent/parent-in-law.

Please feel free to contact us-

Mr. Abhishek Dadariya – 8989799068 & Mr. Prasad Raut – 9881888641 (**Branch Heads**)

Mr. Deepak Chandekar- 9850300651 (**Circle Marketing Head**)

Mr. Sharad Dhongde- 9096544433 (**Sr. Manager Marketing**)

Mr. Shashank Bottuwar-7385129719 (**Manager Marketing**)

Mr. Sumeet Meshram-7020429921 (**Marketing Officer**)

Email [id-conagpurmkt@pnb.co.in](mailto:conagpurmkt@pnb.co.in)

Yours Faithfully,

Deepak Chandekar
Circle Marketing Head
9850300651

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DOCUMENTS REQUIRED FOR AVAILING EDUCATION LOAN:

| FOR STUDENT | Co-Obligations of Parent(s)/Guardian as Co-borrower(s) |
|--|--|
| i. Loan application on Bank's format. ii. Passport size photograph. iii. Proof of Identity and Address as per Bank's KYC Guidelines. iv. Proof of Age. v. Copy of PAN*. vi. Proof of having cleared last qualifying examination. vii. Letter of admission. viii. Prospectus of the course wherein charges like Admission Fee, Examination Fee, Hostel Charges etc. are mentioned. ix. Any other document/information, depending upon the case and purpose of the loan. | <p>-----NIL-----</p> |

Note: Aadhaar is mandatory for student, wherever applicable as per Supreme Court decision.