



Bank of Maharashtra offers “**Maha Scholar Education Loan Scheme**”
for **Students of Premier Institutions**

MAHA SCHOLAR EDUCATION LOAN SCHEME

Features

- + No Margin Money. Up to 100% financing (for Premier institutions) + No collateral security (for Premier institutions)
- + ROI concession to Girl student
- + Instant In-principle sanction before registration in Institutions.
- + Longer repayment period upto 15 years (Excluding Moratorium) to reduce the EMI burden.
- + Loan will cover tuition fees, hostel fees, cost of books, Laptop Cost. etc. Reimbursement of fees.
- + Additional educational expenses of **Rs 1.50 lakh** within the overall limit of loan scheme for **purchase 2 wheeler** for convenience in commutation.
- + Repay without any prepayment charges
- + Hassle-free Quick Processing. Faster Disbursal.
- + 100% Tax Benefit for Interest paid under Sec (80E)
- + **The requirement of co-obligation of parents/guardian will be optional for all institutions covered under list A.**
- + **Executive Management Courses like PGPX EPGP of all IIMs and other reputed institutions like XLRI-Jamshedpur, MDI and ISB Hyderabad are included.**
- + **Part-time Graduate/Post Graduate Degree & PG Diploma/Certificate Courses for Working Professionals being run by Premier Institutions classified under Category A in Management Courses are included**
- + **Post Graduate Degree & PG Diploma Courses for MBBS doctors being offered by Medical colleges in India are included.**

MAHA SCHOLAR EDUCATION LOAN SCHEME

| Sr. No | Particulars | Scheme guidelines |
|--------|----------------------------|--|
| 1. | Purpose | ➤ To provide financial assistance/ support to meritorious student for pursuing higher studies /education in courses conducted by the Premier Educational Institutions in India as a differentiated products as an offerings for the premier institutions and to tap the available opportunities under the segment and focus on tie up with premier institutions to have continuous flow of business in the retail portfolio. |
| 2. | Student Eligibility | Student Eligibility ➤ Should be an Indian national. ➤ Secured admission in Regular full time Degree /Diploma courses of Premium Institutes covered as per category A, B & C |



| Sr. No | Particulars | Scheme guidelines | | | | | | | | | | | | | | | | | |
|------------------------------|---|---|------------------------------|---------------------|--|---|---------------------------------|--------|----------------|----------------|--------|----------------|--|--|---|--------|----------------|--|---|
| 3. | Quantum of Loan | <p>Maximum Loan Amount</p> <table border="1"> <thead> <tr> <th rowspan="2">Category of the Institutions</th> <th colspan="2">Maximum Loan Amount</th> </tr> <tr> <th>With tangible 100% collateral security of full value of the Loan amount</th> <th>Without any tangible collateral</th> </tr> </thead> <tbody> <tr> <td>List A</td> <td>Rs 80.00 Lakhs</td> <td>Rs 40.00 Lakhs</td> </tr> <tr> <td rowspan="3">List B</td> <td rowspan="3">Rs.80.00 Lakhs</td> <td>Rs.35.00 Lakhs For all Medical College classified in Category B</td> </tr> <tr> <td>Rs 15.00 Lakhs For National Insurance Academy, Pune</td> </tr> <tr> <td>Rs.20.00 Lakhs For all Other Institutions classified in Category B</td> </tr> <tr> <td rowspan="2">List C</td> <td rowspan="2">Rs.80.00 Lakhs</td> <td>Rs 20.00 Lakhs For all Medical College classified in Category C</td> </tr> <tr> <td>Rs 7.5 Lakhs For all other institutions classified in Category C</td> </tr> </tbody> </table> | Category of the Institutions | Maximum Loan Amount | | With tangible 100% collateral security of full value of the Loan amount | Without any tangible collateral | List A | Rs 80.00 Lakhs | Rs 40.00 Lakhs | List B | Rs.80.00 Lakhs | Rs.35.00 Lakhs For all Medical College classified in Category B | Rs 15.00 Lakhs For National Insurance Academy, Pune | Rs.20.00 Lakhs For all Other Institutions classified in Category B | List C | Rs.80.00 Lakhs | Rs 20.00 Lakhs For all Medical College classified in Category C | Rs 7.5 Lakhs For all other institutions classified in Category C |
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| 4. | Courses eligible | <ul style="list-style-type: none"> ➤ Regular full-time Degree/ Diploma courses offered by Premier Institutes eligible under the scheme, admission in which is obtained through an Entrance Test/Selection Process as prescribed by the Institute would be allowed. ➤ Executive Management Courses like PGPX EPGP of all IIMs and other reputed institutions like XLRI-Jamshedpur, MDI and ISB Hyderabad. ➤ Part-time Graduate/Post Graduate Degree & PG Diploma/Certificate Courses for Working Professionals, being run by Premier Institutions, classified under Category A in Management Courses | | | | | | | | | | | | | | | | | |
| 5. | Expense covered | <ul style="list-style-type: none"> • Fee payable to college / school / Institute / University/Hostel. • Examination / Library / Laboratory fee. • Purchase of Books / Instruments / Equipments / Uniforms • Personal Computer / Laptop wherever required at reasonable cost. • Caution Deposit, Building Fund / Refundable deposit (supported by Institutional Bills / Receipts), subject to condition that the amount does not exceed 10% of the total tuition fees for the entire course. • Insurance premium for student borrower. | | | | | | | | | | | | | | | | | |
| 6. | Margin | <ul style="list-style-type: none"> ➤ Education Loan to Students of Premier Institutions A- NIL ➤ 5 % for Institutions specified in List B &C. | | | | | | | | | | | | | | | | | |
| 7. | Insurance | <ul style="list-style-type: none"> ➤ All proposed borrower will be covered under "Group / Life Insurance Cover Scheme" upto the O/s Loan amount to mitigate the risk in case of Accidental/ Natural or Permissible death under the policy with the clause to settle the Bank's dues first | | | | | | | | | | | | | | | | | |



| Sr. No | Particulars | Scheme guidelines |
|--------|--------------------------------|---|
| 8. | Repayment period | <ul style="list-style-type: none"> ➤ Repayment holiday / Moratorium - Course period + 1 year (Uniform 1 year moratorium for repayment after completion of studies in all cases) ➤ Repayment Period- 180 months (excluding moratorium) |
| 9. | Processing Fee | NIL |
| 10. | Concession in Rate of Interest | <ul style="list-style-type: none"> ➤ 0.10% Concession to Girl Student |

1. Part-time Graduate/Post Graduate Degree & PG Diploma/Certificate Courses for Working Professionals being run by Premier Institutions classified under Category A in Management Courses

| Parameter | Details |
|--|---|
| Eligibility Criteria | <p>Applicant should have completed minimum 12 months' service.</p> <ul style="list-style-type: none"> • Occupation – Salaried & Self Employed professional (Doctors, Architect, Advocates, Chartered accountants) • Maximum Age = 50 years • Should be gainfully employed and would continue to be in gainful employment during study. |
| Courses to be covered | All Part-time Graduate/Post Graduate Degree and PG Diploma/Certificate Courses being run by Premier Institutions classified under Category A in Management Courses. |
| Maximum Loan amount | Rs 30.00 Lakh |
| Course Duration | Should be minimum of 1 year |
| Deduction norms | <p>65% of the Gross Monthly income.</p> <ul style="list-style-type: none"> • In case of Salaried Persons, Salary Slip of Last drawn Salary should be considered. • In case of Self Employed, Latest ITR should be considered. |
| Moratorium | Course period + 3 months |
| Repayment period | <p>For Salaried -15 years or superannuation whichever is earlier including moratorium.</p> <p>For Self Employed Professionals – 15 Years including moratorium.</p> |
| Servicing of interest | Servicing of interest during the moratorium period is compulsory / Mandatory. |
| Security | <ul style="list-style-type: none"> • No Security. As per our existing guidelines for full-time courses under Maha Scholar Loan Scheme for Category A. • Assignment of existing / future income of the applicant. |
| All other terms & conditions as applicable to full-time courses under Maha Scholar Loan Scheme. | |

2. Post Graduate Degree & PG Diploma Courses for MBBS doctors being offered by Medical colleges in India.

| Parameter | Details |
|--|--|
| Eligibility Criteria | <ul style="list-style-type: none"> • Applicant should complete MBBS course from any MCI (Medical Council of India) Approved Medical College in India. • Maximum Age = 45 years. |
| Courses to be covered | <ul style="list-style-type: none"> • Post Graduate Degree and PG Diploma Courses being offered by Medical Institutions approved by Medical council of India. |
| Maximum Loan amount | <ul style="list-style-type: none"> ➤ With tangible 100% collateral security of full value of the Loan amount - Rs 80.00 Lakh. ➤ Without any tangible collateral - Rs 40.00 Lakh. |
| Course Duration | Should be minimum of 1 year |
| Moratorium | Course period + 6 months |
| Repayment period | 15 Years excluding moratorium. |
| All other terms & conditions as applicable to full-time courses under Maha Scholar Loan Scheme. | |

Documents Required: PAN Card, Adhar Card, Admission/Offer Letter, Score Card, Mark sheet from 10th Onwards, Fee structure, Salary bank account Statement, Form no.16 for 2 years, Salary slip for last 3 months, and Experience Certificate if any.

Link for downloading loan application form:

<https://bankofmaharashtra.in/writereaddata/documentlibrary/6220749d-4ce2-4458-a8d5-402cb1365873.pdf>

Nodal Officer Nagpur Zone:

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|---|---|
| Mr. Subhankar Ganguly Mobile & What's app No.: 8800387464 | Mrs. Priyanka Rajderkar Mobile & What's app No.: 8087773640 |
| Mr. Rohit Raut Mobile & What's app No.: 8605113367 | |

Nodal Officer Pune Zone:

| | |
|--|--|
| Mr. Malini Hasda Mobile & What's app No.: 8956175997 | Mr. Bharat Bhushan Mobile & What's app No.: 9623293296 |
| Ms. Meena Marwah Mobile & What's app No.: 9334102345 | Mr. Viplav Nagrare Mobile & What's app No.: 7038401889 |