

NAGPUR ZONE

EDUCATION LOAN SCHEME FOR STUDENTS OF PREMIER INSTITUTIONS LIKE IIM

Name of the Scheme	BOI Star Vidya Loan
Eligibility	Student should be of Indian Nationality and secured admission to the IIM through entrance examination
Expenses Covered	a) Fee payable to college/school/hostel. b) Examination/Library fee. c) Caution deposit/building fund/refundable deposit supported by Institution bills/receipts. d) Purchase of books/equipment/instruments/uniforms. e) Purchase of computers/Laptops f) Any other expenses required to complete the course - like study tours, project work, thesis, visit to foreign Universities under student's exchange programme etc. g) Life Insurance Premium for life cover of student/co- borrower for total tenure of loan.
Quantum of Loan	Rs. 25 Lakhs
Margin	NIL
Repayment Period	1. Moratorium Period: Course period + 1 year 2. Repayment period will be 15 years after completing the moratorium period 3. No prepayment penalty shall be levied
Rate of Interest	RBLR presently 9.35%
Security	1. Co-obligation of parents/guardian as co-borrowers 2. Assignment of future income of student

For more details, kindly contact any of the following:

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