



Eligibility:

- The applicant should be an Indian National.
 - He / She should have secured admission to professional / technical courses in India or abroad through Entrance Test / Merit based selection process.
 - Age of the Student - 15 to 30 Years (For Studies in India)
 - Age of the Student - 18 to 35 Years (For Studies in Abroad)
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Purpose:

- To meet the cost of education covering fee payable to college / school / hostel, exam fees, purchase of books / equipments, travel expenses / passage money for studies abroad, purchase of computers essential for completion of the course etc.
 - Caution Deposit, Building fund/ refundable deposit supported by institution bills/receipts, subject to a maximum of 10% of total tuition fees for the entire course.
 - Insurance premium for student borrower.
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Course of Study:

a. Studies in India:

1. Diploma/Graduation/Post-graduation courses in various disciplines.
 2. Computer certificate courses of reputed institutes accredited to The Department of Electronics.
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b. Studies Abroad :

1. Job-oriented professional/technical courses offered by reputed universities.
 2. MCA, MBA, MS etc.
 3. Courses conducted by CIMA London, CPA in USA etc.
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Maximum Permissible Amount of Loan:

For Studies in India - Rs.10.00* lakhs

For Studies Abroad - Rs.20.00* lakhs

* Higher quantum of loan also can be considered in deserving and meritorious cases.

Place of availment:

The loan can be availed from the branch nearest to the place of domicile.

Margin

- Upto Rs.4.00 lakhs - NIL
 - Above Rs.4.00 lakhs
For Studies in India - 5%
For Studies Abroad - 15%
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Rate of Interest

- Upto Rs.4.00 lakhs -12.50 % p.a. at present
 - Rs.4.00 lakhs upto Rs.7.50 lakhs -12.00 % p.a. at present
 - Above Rs.7.50 lakhs -12.25 % p.a. at present
 - Floating Rate linked with Benchmark Prime Lending Rate (BPLR) of the Bank and liable to undergo changes whenever there is a change
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Holiday Period & Repayment Insurance:

The course period PLUS 1 year or 6 months after getting a job, whichever is earlier.

Repayable in 5 7 years.

Insurance:

Life Insurance cover available to the student borrowers under IB Jeevan Vidya Insurance Scheme.

Security *

Documents should be executed both by the student and parent / guardian as joint borrower.

1. Upto Rs. 4 lacs - No security
2. Above Rs. 4 lacs & Upto Rs.7.50 lacs - Collateral in the form of satisfactory third party guarantee
3. Above Rs.7.50 lacs - Co-obligation of parents / guardians together with tangible collateral security of suitable value along with assignment of future income of the student for payment of installments.

* In case of receipt of application for more than one loan from students from a family, the family as a unit will be taken into account for considering the loan and security will be taken in relation to the total quantum of finance disbursed, subject to margin and repaying capacity of the parent/student.

Apply Online for Educational Loan: <http://210.212.240.181/edln/>