



RETAIL BUSINESS CENTRE
Relationship beyond Banking

Dated: 11.11.2024

The Registrar
Chandigarh University
Lucknow Kanpur Highway
27- Unnao
Uttar Pradesh

SUBJECT : PROPOSAL FOR TIE-UP FOR PROVIDING EDUCATION LOAN FACILITIES TO STUDENTS OF CHANDIGARH UNIVERSITY at 27-Unnao Lucknow Kanpur Highway.

In context of the above, we here by submit our proposal to offer our services in regard to the **education loan facilities**. The features and details pertaining to the same are as under:-

BANK OF INDIA STAR EDUCATION LOAN

FEATURES OF EDUCATION LOAN

- NIL processing charges*
- No prepayment penalty
- No collateral security upto Rs.7.50 lakhs
- Nil margin upto Rs. 4 lakhs
- No documentation charges
- No hidden charges

*(Subject to change as per HO guidelines)

EXPENSES COVERED UNDER EDUCATION LOAN

1. Fees payable to college	2. Examination fees/ Library fees
3. Purchase of books/ equipment/instruments	4. Purchase of computer/ laptop
5. Caution deposits/ building fund/ refundable deposit supported by institution bills/ receipts	6. Life insurance premium for life cover of student/ co-borrower for tenure of the loan

MARGIN REQUIRED

QUANTUM OF LOAN	MARGIN %
Up to 4.00 lacs	NIL
Above 4.00 lacs	5 %

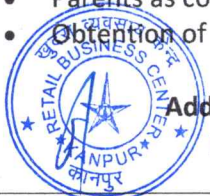
SECURITY REQUIRED UNDER EDUCATION LOAN

Upto Rs. 4 lacs

- Parents as co-borrower in the loan
- Obtention of cover under CGFSEL is mandatory.

Above Rs.4 lacs & up to Rs.7.50 lacs

- Parents as co-borrower in the loan
- Obtention of cover under CGFSEL is mandatory



Address: 128/24, Block-H, Near Kesco Chauraha, Kidwai Nagar, Kanpur Nagar – 208011

Email ID: ZO.Kanpur@bankofindia.co.in

Phone No. 0512-2985001/2985019

Above Rs.7.50 lacs

- Parents as co-borrower in the loan
- Tangible Collateral security of suitable value acceptable to the Bank.
- Assignment of future income of the student for payment of Installments.

Agricultural Land as tangible collateral security may be considered only in States where it is permitted to mortgage Agricultural Land for purpose other than Agricultural Activities, subject to terms & conditions.

RATE OF INTEREST

Upto Rs. 7.50 lakhs covered under CGFSEL	RBLR+ 1.70% presently 11.05% pa #
Above Rs. 7.50 lakhs	RBLR+ 1.50% presently 10.85% pa #

(Subject to change as per HO guidelines)

Concessions:*

- For girl students : **0.50%**
- All students pursuing professional courses (like engineering/ medical/ management e.t.c) are eligible for **0.50%** interest concession.
- Interest concession of **1%** for servicing interest during the study period and subsequent moratorium period prior to commencement of repayment.

*maximum interest concession on account of the above points should not exceed **2.50%** p.a. (subject to minimum RBLR)

REPAYMENT PERIOD

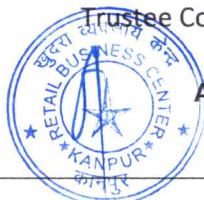
- Moratorium Period: Course period + 1 year.
- Repayment Period: **15** years after completion of moratorium or from the date of commencement of repayment. Repayment of the loan will be in equated monthly instalments for a maximum period of 15 years. (excluding course and moratorium period)

DOCUMENTS REQUIRED FOR EDUCATION LOAN

<u>DOCUMENT</u>	<u>STUDENT</u>	<u>CO- APPLICANT</u>
Proof of Identity (PAN & Aadhaar)	Yes	Yes
Proof of Address	Yes	Yes
Income proof (ITR/Form16/Salary slip etc.)	No	Yes
Academic Records(X ,XII , Graduation if applicable)	Yes	No
Proof of admission/ qualifying examination result (if applicable)	Yes	No
Schedule of study expenses	Yes	No
2 passport size photograph	Yes	Yes
1 year Bank statement	No	Yes
VLP portal Reference Number	Yes	No
VLP portal Application Number	Yes	No
Collateral security details and documents , if any	-	-

COVERAGE UNDER CREDIT

- All Educational Loans upto Rs.7.50 lacs conforming to the guidelines of "IBA Model Education Loan Scheme for pursuing studies in India and Abroad" are eligible for coverage under CGFSEL by National Credit Guarantee Trustee Company(NCGTC)



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OTHER CONDITIONS

- Loan will be disbursed in stages as per requirement / demand, directly to the Institution/ Vendors of books/equipment's/instruments to the extent possible
- Student to produce mark list of previous term/semester before availing next instalment
- Student / Parent to provide latest mailing address, in case of any change
- Student /Parent to inform Branch immediately on change of course /completion of studies/termination of studies/ any refund of fees by college /institution /successful placement /obtention of job/change of job etc.
- Students should apply online via **Vidya Lakshmi Portal** developed by NSDL e-Governance Infrastructure Ltd / **JanSamarth Portal**.

All loans are subject to Bank of India loan policy and guidelines. Students can contact to the nearest branch of their domicile / permanent address of Bank of India.

With reference to the above, we would like to inform you that our branches are authorized to process the education loan proposals of students of Chandigarh University subject to compliance of bank's eligibility criteria and norms.

For detailed information and queries you may visit our nearest branch.

We offer education loan at attractive rate of interest and hope that our tie-up will be beneficial for both of us in the coming time, we look forward for serving and providing best services to Chandigarh University.

Yours sincerely,
CHIEF MANAGER.
RBC KANPUR

