



बैंक ऑफ महाराष्ट्र
Bank of Maharashtra

भारत सरकार का उद्यम

एक धरितार एक बैंक

Date: 24.01.2023

To,

The Registrar,
Chandigarh University,
Mohali, Punjab

Sir/Madam,

Sub: Tie-up for providing education loan facilities to students of Chandigarh University.

With reference to your proposal dated 20.01.2023, we would like to inform that our bank is authorized to process the education loan proposals of students of Chandigarh University subject to compliance of bank's eligibility criteria and norms. Please find our enclosed educational loan proposal. We have mentioned two educational loan schemes as below:

- 1) Maha Scholar Education Loan: This scheme will cover Management courses (Cat-A) and Engineering courses (Cat-B)
- 2) Model Education Loan: This scheme will cover rest other courses.

You are requested to

- a) Communicate the scheme among all concerned students of above course.
- b) Upload details of our education loan scheme on your home page of web site.

Contact Person Details: Sh. Vishal Thakur (Branch Head Mohali Phase-11)-9882329008
Smt. Deeksha Dave (Branch Head Mohali Phase-)-9131498020

Looking for your support in this endeavor.

Yours faithfully,

Ajay Kumar
BDO-Ludhiana Zone
Bank of Maharashtra



SAPNO KI UDDAN EDUCATION LOAN CAMPAIGN



बैंक ऑफ महाराष्ट्र
Bank of Maharashtra
भारत सरकार का बैंक
एक परिवार एक बैंक



Model Education Loan

<i>Purpose</i>	To provide financial assistance/support to meritorious and needy students for pursuing higher studies/education in India and Abroad.		
<i>Eligibility</i>	Student of Indian National secured admission to higher education course in recognized institution in India or abroad through Entrance test/Merit based selection process after completion of HSC /Graduation.*		
<i>Loan Quantum</i>	<ul style="list-style-type: none"> ➤ Need based finance to meet the Education expenses. ➤ The sanctioning authority (as per the delegation of lending powers) is empowered to decide and sanction the quantum of finance/loan. 		
<i>Repayment period</i>	<ul style="list-style-type: none"> ➤ Repayment of the loan will be in equated monthly installment for a period (after moratorium period) Upto 15 years for all loans. ➤ No pre-payment penalty will be levied for prepayment of loan anytime during the repayment period 		
<i>ROI</i>	Loan Amount	ROI	ER
	For loan Upto Rs. 7.50 Lacs	1 Year RLLR + 2.00%*	11.05%
	For loan above Rs. 7.50 Lacs	1 Year RLLR + 1.65%*	10.70%
	0.50% concession in applicable ROI for girl student		
<i>Margin</i>	Loan Amount	Margin	
	For loan Up to Rs. 4.00 Lacs	NIL	
	For loan above Rs. 4.00 Lacs	a) Studies in India - 5 % b) Studies abroad - 15 %	
<i>Security</i>	Loan	Security	
	Upto Rs. 7.50 Lacs	Clean. Parent to be Joint Borrower. No Security.	Branch should ensure 100 % coverage of all eligible education loan account under CGFSEL.
	Above Rs. 7.50 Lacs	Parents to be joint borrower. Tangible collateral security of value equal to the quantum of finance (including accrued interest), along with the assignment of the future income of the student for payment of the installments.	
<i>Moratorium</i>	Course period + 1 year (Uniform 1 year moratorium for repayment after completion of studies in all cases)		
<i>Processing Fees</i>	NIL Processing Fees for courses in India. However, processing fees @ 0.50 % of the loan application should be charged upfront in case of considering loan for studies abroad.		

DOCUMENTS REQUIRED

- ❖ Dully filled Loan Application Form
- ❖ Dully Attested Students Marklist/Certificates
- ❖ Present Address Proof and Identification Proof as per KYC Norms of Applicant & Co-Applicant.
- ❖ Parents Income Proof: ITR/Form16/Income Certificate from Tehsildar/Bank Account Statement
- ❖ Student expenses for the course from Institution/College and College Allotment Letter
- ❖ 2 Color Passport size photographs of Applicant and Co-Applicant

*Linked to RLLR -Subject to change from time to time(present RLLR @9.05% w.e.f. 07-12-2022)

*All Loans application need to apply through Vidya Laxmi Portal - (www.vidyalakshmi.com)

100% Tax
Benefits under
section (80 E)

SAPNO KI UDDAN EDUCATION LOAN CAMPAIGN



बैंक ऑफ महाराष्ट्र
Bank of Maharashtra
NEVER SECURITY TO UDDAN
एक परिवार एक बैंक



Maha Scholar Education Loan

<i>Purpose</i>	To provide financial assistance/ support to meritorious student for pursuing higher studies /education in courses conducted by the Premier Educational Institutions in India.		
<i>Eligibility</i>	Student of Indian National. Secured admission in Regular full time Degree /Diploma courses of Premier Institutes covered as per category A, B & C.		
<i>Loan Quantum And Security</i>	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
List C	Rs.80.00 Lakhs	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 7.50 Lakhs	
		For all other institutions classified in Category C	
	<ul style="list-style-type: none"> • Loan will cover tuition fees, hostel fees, cost of books, Laptop Cost. etc. • Additional educational expenses of Rs 1.50 lakh within the overall limit of loan scheme for purchase 2 wheeler for convenience in commutation • Assignment of the future income of the student for payment of the instalments and Tangible collateral of full value along with Parent/Spouse/ Guardian as co-borrower. 		
<i>Repayment period</i>	<ul style="list-style-type: none"> ➤ Repayment of the loan will be in equated monthly installment for a period (after moratorium period) Upto 15 years for all loans. ➤ No pre-payment penalty will be levied for prepayment of loan anytime during the repayment period 		
<i>ROI</i>	Loan Amount	ROI	ER
	List A	RLLR + 0.15%*	9.20%
	List B (Up to 7.50 Lacs)	RLLR + 0.90%*	9.95%
	List B (above 7.50 Lacs)	RLLR + 0.65%*	9.70%
	List C (Up to 7.50 Lacs)	RLLR + 1.15%*	10.20%
	List C (above 7.50 Lacs)	RLLR + 0.90%*	9.95%
	*0.10% concession in applicable ROI for girl student.		
<i>Margin</i>	Loan Amount	Margin	
	Admission for Category A institute/college	NIL	
	Admission for Category B & C Category institute/college	5%	
<i>Moratorium</i>	Course period + 1 year (Uniform 1 year moratorium for repayment after completion of studies in all cases)		
<i>Processing Fees</i>	Nil Processing Fees.		

*Linked to RLLR -Subject to change from time to time.(present RLLR @9.05%)

RETAIL CREDIT DEPARTMENT