

## SAPNO KI UDDAN EDUCATION LOAN CAMPAIGN



**बैंक ऑफ महाराष्ट्र**  
**Bank of Maharashtra**  
 भारत सरकार का उद्यम  
 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"> <li>➤ Need based finance to meet the Education expenses.</li> <li>➤ The sanctioning authority (as per the delegation of lending powers) is empowered to decide and sanction the quantum of finance/loan.</li> </ul>		
<i>Repayment period</i>	<ul style="list-style-type: none"> <li>➤ Repayment of the loan will be in equated monthly installment for a period (after moratorium period) Upto 15 years for all loans.</li> <li>➤ No pre-payment penalty will be levied for prepayment of loan anytime during the repayment period</li> </ul>		
<i>ROI</i>	<b>Loan Amount</b>	<b>Margin</b>	
	For loan Upto Rs. 7.50 Lacs	1 Year RLLR + 2.00%*	
	For loan above Rs. 7.50 Lacs	1 Year RLLR + 1.65%*	
	0.50% concession in applicable ROI for girl student		
<i>Margin</i>	<b>Loan Amount</b>	<b>Margin</b>	
	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).

\*All Loans application need to apply through Vidya Laxmi Portal - ([www.vidyalakshmi.com](http://www.vidyalakshmi.com))

100% Tax  
Benefits under  
section (80 E)



## 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 Premium 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	
	List A	Rs 80.00 Lakhs	
	List B	Rs.80.00 Lakhs	Rs 40.00 Lakhs
			Rs.35.00 Lakhs For all Medical College classified in Category B
			Rs 15.00 Lakhs For National Insurance Academy, Pune
List C	Rs.80.00 Lakhs	Rs.20.00 Lakhs For all Other Institutions classified in Category B	
		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"> <li>• Loan will cover tuition fees, hostel fees, cost of books, Laptop Cost. etc.</li> <li>• Additional educational expenses of Rs 1.50 lakh within the overall limit of loan scheme for purchase 2 wheeler for convenience in commutation</li> <li>• 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.</li> </ul>		
<i>Repayment period</i>	<ul style="list-style-type: none"> <li>➤ Repayment of the loan will be in equated monthly installment for a period (after moratorium period) Upto 15 years for all loans.</li> <li>➤ No pre-payment penalty will be levied for prepayment of loan anytime during the repayment period</li> </ul>		
<i>ROI</i>	<b>Loan Amount</b>	<b>Margin</b>	
	List A	RLLR + 0.15%*	
	List B (Up to 7.50 Lacs)	RLLR + 0.90%*	
	List B (above 7.50 Lacs)	RLLR + 0.65%*	
	List C (Up to 7.50 Lacs)	RLLR + 1.15%*	
	List C (above 7.50 Lacs)	RLLR + 0.90%*	
	*0.10% concession in applicable ROI for girl student.		
<i>Margin</i>	<b>Loan Amount</b>	<b>Margin</b>	
	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.		

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## Maha Scholar Overseas Education Loan

<i>Purpose</i>	To provide financial assistance/ support to meritorious student for pursuing higher studies /education in courses by overseas Institutes .	
<i>Eligibility</i>	Student of Indian National. Secured admission to professional / technical courses abroad through Entrance Test /Merit Based Selection process such as GRE /GMAT/SAT/TOEFL/IELTS etc. If there is no Entrance Test/ Merit based selection procedure, securing admission to a higher education course in a recognized institute may be considered as eligibility.	
<i>Eligible Courses</i>	<ul style="list-style-type: none"> <li>Regular Graduate Degree / Post Graduate Degree / Certificate / Doctorate courses in any discipline offered by foreign Universities as Per List institutions.</li> <li>The courses offered by foreign Universities as per list of Institutions through Indian Institutes are covered under the scheme.</li> </ul>	
<i>Loan Quantum</i>	<ul style="list-style-type: none"> <li>➤ Minimum Loan Amount: Above Rs 7.50 Lacs</li> <li>➤ Maximum Loan Amount: Rs 150.00 Lacs</li> </ul>	
<i>Repayment period</i>	<ul style="list-style-type: none"> <li>➤ Repayment of the loan will be in equated monthly installment for a period (after moratorium period) Upto 15 years for all loans.</li> <li>➤ No pre-payment penalty will be levied for prepayment of loan anytime during the repayment period</li> </ul>	
<i>ROI</i>	<b>Loan Amount</b>	<b>Margin</b>
	For loan Upto Rs 150.00 Lacs	1 Year RLLR + 1.25%*
	*0.25 % Concession in rate of interest to loans sanctioned to girl students	
<i>Margin</i>	<b>Loan Amount</b>	<b>Margin</b>
	For loan Upto Rs 150.00 Lacs	15% (Minimum)
<i>Security</i>	Co-obligation of parent(s) together with tangible collateral security of suitable value, along with the assignment of future income of the student for payment of installments. Liquid Collaterals are preferred ones with values covering 100% of the loan amount plus accrued interest (if any) and the owner of such collateral will join as Co-Borrower/ Guarantor. In case of immovable collaterals, realizable value should cover 110% of the loan amount plus accrued interest (if any) during moratorium and owner of property will join as Co-Borrower/Guarantor.	
<i>Moratorium</i>	Course period + 1 year (Uniform 1 year moratorium for repayment after completion of studies in all cases )	
<i>Processing Fees</i>	1.00% of Loan amount (maximum Rs. 10,000/-) to be recovered upfront which will be refundable on availment (first disbursement) of loan. The amount can be refunded to the credit of Saving Bank account / Loan account of the student / borrower.	

### DOCUMENTS REQUIRED

- ❖ Dully filled Loan Application Form
- ❖ Dully Attested Students Marklist/Certificates
- ❖ Present Address Proof and Identification Proof as per KYC Norms .
- ❖ 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

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## Maha Skill Education Loan

<i>Purpose</i>	Skill Loan Scheme (herein after called as Skilling Loan) aims at providing a loan facility to individuals who intend to take up skill development courses as per the Skilling Loan Eligibility Criteria.	
<i>Eligibility</i>	<p>a) Training Institutes Any individual who has secured admission in a course run by Industrial Training Institutes (ITIs), Polytechnics or in a school recognized by central or State education Boards or in a college affiliated to recognized university, training partners affiliated to National Skill Development Corporation (NSDC)/Sector Skill Councils, State Skill Mission, State Skill Corporation, preferably leading to a certificate / diploma / degree issued by such organization as per National Skill Qualification Framework (NSQF) is eligible for a Skilling Loan. The Government of India / State Governments may, from time to time, notify Institutes/organizations for the purpose.</p> <p>b) Training courses Courses run by above mentioned Training Institutes aligned to National Skill Qualification Framework (NSQF) shall be covered by the Skill Loan. There is no minimum course duration. Minimum Qualification: As required by the enrolling institutions/organizations as per NSQF.</p>	
<i>Loan Quantum</i>	Loans will be in the range of Rs. 5,000/- to Rs. 1,50,000/-. The estimated per month fees, based on sector & NSQF level, will be available with the NSDC. Skill loan could be availed by beneficiaries of other grant/reward based Government schemes for skill training to cover the cost of such skill training not covered under such grant/reward.	
<i>Repayment period</i>	The loan will be repaid after the moratorium period as indicated in (Moratorium period) in Equated Monthly Instalments (EMIs) as follows: <ul style="list-style-type: none"> <li>➤ Loans up to 50,000 - Up to 3 years</li> <li>➤ Loans between 50,000 to 1 lakh - Up to 5 years</li> <li>➤ Loans above 1 lakh - Up to 7 years</li> </ul>	
<i>ROI</i>	<b>Loan Amount</b> Up to Rs. 1.50 Lacs	<b>Margin</b> RLLR + 1.50%*
<i>Margin</i>	Nominal margin money as down-payment from the student will be taken, However, the down-payment and the amount paid as Interest during the course together should not exceed 10% of the total course amount.	
<i>Security</i>	No collateral for such skilling loan will be taken.( Covered Under CGFSSD)	
<i>Moratorium</i>	Courses of duration up to 1 year --Up to 6 months from the completion of the course Courses of duration above 1 year --12 months from the completion of the course	
<i>Processing Fees</i>	No Processing Fees.	

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- ❖ Dully filled Loan Application Form
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- ❖ Present Address Proof and Identification Proof as per KYC Norms.
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- ❖ Student expenses for the course from Institution/College and College Allotment Letter
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