



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

SAPNO KI UDDAN EDUCATION LOAN CAMPAIGN



Contact: Bharat Bhushan,
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Maha Scholar Education Loan for NIA

Purpose	To provide financial assistance/ support to meritorious student for pursuing higher studies /education in courses conducted by the Premier Educational Institutions in India.			
Eligibility	Student of Indian National. Secured admission in Regular full time Degree /Diploma courses of National Insurance Academy (NIA) Pune.			
Loan Quantum And Security	Maximum Loan Amount			
	With tangible 100% collateral security of full value of the Loan amount		Without any tangible collateral	
	Rs.80 Lakh		Rs.15.00 Lakhs	
	For National Insurance Academy, Pune			
	<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. 			
Repayment period	<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 			
ROI	Loan Amount	ROI	Special Concession up to 30.09.2023	Effective ROI
	Up to 7.50 Lacs	RLLR + 0.90%	- (0.15%)	10.05%
	Above 7.50 Lacs	RLLR + 0.65%	- (0.15%)	9.80%
	*0.10% concession in applicable ROI for girl student subject to floor rate of RLLR			
Margin	5%			
Moratorium	Course period + 1 year (Uniform 1 year moratorium for repayment after completion of studies in all cases)			
Processing Fees	Nil Processing Fees.			

DOCUMENTS REQUIRED

- ❖ Dully filled Loan Application Form
- ❖ 2 Color Passport size photographs of Applicant and Co-Applicant
- ❖ Dully Attested Students Marklist/Certificates
- ❖ Proof of having cleared last qualifying examination.
- ❖ Present Address Proof and Identification Proof as per KYC Norms of Applicant & Co-Applicant.
- ❖ Copy of PAN of student Borrower (If copy of PAN is not available at the time of sanction, the same be obtained within one year of disbursement of loan)
- ❖ Parents Income Proof: ITR/Form16/Income Certificate from Tehsildar/Bank Account Statement
- ❖ Details of Assets & Liabilities of parents/co-applicants/guarantors.
- ❖ Student expenses for the course from Institution/College and College Allotment Letter
- ❖ Prospectus of the course wherein charges like Admission Fee, Examination Fees, Hostel Charges etc. are mentioned
- ❖ In case loan is to be collaterally secured by mortgage of IP (Immovable Property) copy of Title Deed, Valuation Certificate and Non-encumbrance Certificate from approved Lawyer of the Bank be obtained at the cost of the borrower.
- ❖ Any other document/information, depending upon the case and purpose of the loan.

100% Tax Benefits under section

*Linked to RLLR -Subject to change from time to time(present RLLR @9.30%)

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

PUNE CITY ZONE