

बैंक ऑफ़ इंडिया
Bank of India



Relationship Beyond Banking

KATHWALA BRANCH

Pooja Chopra
Branch Manager



Bank of India

Relationship Beyond Banking

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STAR EDUCATION LOAN STUDIES IN INDIA

Eligibility criteria > The student should be an Indian National

- Non-Resident Indian /Persons of Indian Origin/Overseas citizens of India shall also be eligible.

Eligible courses > Regular full time Degree/ Diploma courses under AICTE/ /UGC/State & Central Govt/Govt of india/DGCA or such Other regulatory body for the stream of study concerned in India.

Collateral Security> Up to Rs 4 lakhs optional by Bank and co- borrower is mandatory like (Father & Mother) /Guarantor is mandatory / 100% Tangible collateral security of suitable value acceptable to the bank as security in India

Margin > up to Rs 4 lakhs –Nil & Above Rs 4 lakhs -5%

- loan up to Rs 7.50 lakhs to be covered under CGS

Rate of Interest > Up to Rs 4 lakhs RBLR+CRP of 1.70% P.A , floating with monthly interest at present $7.35+1.70=9.05\%$

>0.50 % concession in ROI for the benefits of Girl student

Repayment > Moratorium period - course period + 1 year, interest

Will be collect from loan date

Repayment period – 15 years after completion of Moratorium period

DOCUMENTS REQUIRED FOR EDUCATION LOAN

1. IOM
2. Recommendation
3. Loan Application incl.Net worth
4. Student –KYC , 10th, 12th Marksheet ,Entrance Exam Result, Fees Structure , Bonafied Certificate , Passport size Photo, Six Cheque
5. Semester Results of Student if passed any in present college
6. Father and Mother Both persons KYC , net worth , Account Statement(if available), Business Proof , ITRs (if available)
7. Collateral – Property (Registered in authorized Area)
8. Student saving A/C in own bank is mandatory for processing of Education Loan