

EDUCATION LOAN – SCHEME for students taking admission in IIIT Mirza, Guwahati

Margin: Upto 4 lakhs: NIL. Above 4 lakhs – studies in India : 5% Abroad : 15%

Parents will be co borrower, both in case of of minor and major students

Security:

- Upto 7.5 lakhs – no security and no third party guarantee
- Above 7.5 lacs – 100% collateral security

All loans upto 7.5 lacs to be covered under credit guarantee fund scheme for education loan

In case of management quota , Obtention of security or third party guarantee in all cases

1) Upto `4 lakhs (Management Quota)

- Parents to be joint borrower(s).
- Suitable third party guarantee which shall be acceptable to the Bank OR Tangible collateral security shall be 50 % of the limit.
- Assignment of future income of the student.

2) Above `4 lakhs (Management Quota)

- Parents to be joint borrower(s).
- Tangible collateral security to cover at least 100% of the loan amount.
- Assignment of future income of the student.

Rate Of Interest :

- For loans upto `7.5 lacs → MCLR+2 % ,
- For loans above ` 7.5 Lacs →MCLR+1.5 %

Interest Concession:

Reduction of 0.50% on the applicable ROI on the loans extended to girl students with immediate effect

Applying ONLINE facility available at www.canarabank.com

Expenses other than tuition fees :

Not to exceed 50% of the total cost of the course i.e. tuition fee, cost of laptop/ equipment, living expenses and any other expenses. Simple interest applicable during moratorium period

Repayment : 15 Years

In case of students who have secured admission under Management Quota, Educational Loan can be considered only if students have secured 60% (General)/50% (SC/ST/Girl) marks in the Board Examination.

Documents Required:

From Student

- 1) Copy of PAN Card.
- 2) Residential Address Proof like Driving Licence, Passport, Electricity Bill, Voter ID etc.
- 3) Proof of Permanent Address, if separate from present address.
- 4) Copy of Aadhar Card (If not available an undertaking to be given by student).
- 5) Documents in support of proof of basis of Admission.
- 6) Copy of Mark sheets of SSLC, HSC and Degree Certificates.
- 7) Prospectus / Copy of Course details.
- 8) Copy of Identity Card issued by college where student is presently studying.
- 9) Mark sheet of preceding semesters / years if loan is sought during subsequent semesters / years.
- 10) Receipt for payment of fees for admission.

From Parent / Guardian / Guarantor

- 1) Copy of PAN Card.
- 2) Residential Address Proof like Driving Licence, Passport, Electricity Bill, Voter ID etc.
- 3) Form16/16A & ITR for latest 3 consecutive years.
- 4) Latest salary slips **in case parent is salaried.**
- 5) Copies of Computation of income, balance sheet & Profit & loss A/c for the Latest 3 consecutive years, **in case parent is a businessman.**
- 6) Bank a/c statement for last 6 months of their Salary Account / Business Account.
- 7) Copy of Identity Card issued from employer, **in case parent is salaried.**

8) Copy of trade licence, contract licence etc.

From College / University

1) Copy of Letter from College/ University confirming admission (Bonafide Certificate).

2) Copy of letter from College/ University for Fee-structure.

**FOR MORE DETAILS CONTACT OUR NEAREST CANARA BANK BRANCH AT
DHARAPUR TINIALI**

OR

Call us at following numbers

Birendra: 9470119363, 7979090968

Jayanta: 8811087037

**Terms & Conditions applied*