

EDUCATION LOAN FOR NON-VOCATIONAL COURSES

A) General Offer

Sr. No.	Parameters	Features
1	Facility Purpose	Granted to Students who are Indian Nationals – - Having secured admission to a higher education course in recognized institutions in India or Abroad through Entrance Test /Merit Based selection process after completion of HSC (10 plus 2 or equivalent). - Having secured admission under Management Quota although he/she was eligible to secure admission under the merit quota, i.e. having secured marks above the cut-off level required for admission on merit basis as specified for General / SC / ST / OBC / Girl students, for that educational institute/program.
2	Facility Type	(a) <u>Studies in India</u> : (Indicative List) - Approved courses leading to graduate/post graduate degree and PG diplomas conducted by recognized colleges/universities recognized by UGC / Govt. / AICTE /AIBMS / ICMR, etc. - Other job oriented courses leading to technical/professional degrees, post graduate degrees/diplomas offered by recognized institutions. - Technical Diploma courses (generally 3 years) offered by approved polytechnic institutions after completion of 10th standard. - Approved courses offered in India by reputed foreign universities. - In case part of the courses is in India, and part abroad, the authenticity of domestic course and institution will be considered. b) <u>Studies Abroad</u> - Graduation: For job oriented professional/technical courses offered by reputed universities. - Post graduation: MCA, MBA, MS, etc. Approved Post Graduate Diploma courses are also eligible. - Courses conducted by CIMA- London, CPA in USA etc. (c) <u>Special Courses</u> - Regular Degree/diploma courses like Aeronautical, pilot training, shipping, etc. provided these are recognised by competent regulatory bodies in India/abroad for the purpose of employment in India /abroad.
3	Quantum of finance	Need based finance subject to repaying capacity of the parents/students with margin and the following ceilings: - Studies in India – Maximum Rs.20 Lakh - Studies abroad – Maximum Rs. 30 Lakh Note: In case of Executive programs in India and Abroad maximum finance should not exceed Rs. 20 Lakh.
4	Security	Up to Rs. 4 lakh: No security. Parent(s) to be joint borrower(s) Above Rs. 4 lakh and up to Rs. 7.5 lakh: Third Party Guarantee besides Parent(s) being joint borrower(s) Above Rs. 7.5 lakh : Parent(s) to be joint borrower(s). Tangible collateral security, along with the assignment of future income of the student for payment of installments. Tangible Security: - In the form of immovable property in the name of student/ parent/ guardian/ Co-applicant(s) which should have value of 1.33 times the amount of loan sought. Such security should not be an open plot or agricultural land engaged in cultivation activities. OR - Any Fixed Income Security viz. Govt. securities/ Public Sector Bonds, NSC,

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		KVP, LIC policy, debentures, Fixed Deposits with IDBI bank, etc. having fixed returns/ surrender value in the name of student/ parent/ guardian/ Co-applicants). The minimum value of such security shall be 1.1 times of the loan sought after considering the margin requirement applicable for the loan against respective security instrument.
5	Repayment Term	Moratorium period: Duration of the course period + 1 year Repayment tenor: Repayment of the loan will be in equated monthly installments for a period of up to 15 years after completion of the moratorium period.
6	Balance Transfer from other FI to IDBI Bank	Allowed subject to complying norms for Balance Transfer
7	Applicable heads of expenses	i. Fee payable to college/ school/ hostel. ii. Examination/Library/Laboratory fee. iii. Caution deposit, Building fund / refundable deposit supported by Institution bills/receipts. iv. Travel expenses/ passage money for studies abroad. v. Purchase of books/ equipments/ instruments/ uniforms. vi. Purchase of computer at reasonable cost, if required for completion of the course. vii. Any other expense required to complete the course - like study tours, project work, thesis, etc. viii. Insurance premium for student borrower, if applicable. *Conditions apply

B) Education Loans for students studying in Premier Education Institutes including ISB, Hyderabad

Sr. No.	Parameters	Features
1	Facility Purpose	Granted to Students who are Indian Nationals – Studying in premier educational institutes like IIMs & ISB (Full time executive and regular programs only), IITs (full time engineering and management courses only) and, Top Medical Institutes, Indian Institute of Foreign Trade (IIFT), Top Management Colleges.
2	Quantum of finance	Rs. 30 Lakhs or 100 % of the total cost of the program (Inclusive of insurance cover) whichever is lower.
3	Security	➤ Co-applicant is mandatory in each case, irrespective of loan amount. ➤ Collateral security: No security for loans up to Rs. 30 lakhs for students who have secured admission to Indian School of Business (ISB)-Hyderabad and Mohali Campus and the following Indian Institutes of Management (IIMs): Ahmedabad, Bangalore, Kolkata, Kozhikode, Indore and Lucknow provided the loan applicant provides satisfying net worth/ means of the parent who is the joint borrower. <u>For other Premier Institutes:</u> ➤ Loans up to Rs. 20 Lakhs: No security provided the loan applicant provides satisfying net worth/ means of the parent who is the joint borrower. ➤ Loans exceeding Rs. 20 Lakhs: • Parent(s) to be joint borrower(s) • Tangible collateral security, along with the assignment of future income of the student for payment of installments.
4	Repayment Term	Moratorium period: Course period + 1 year. Repayment tenor: Repayment of the loan will be in equated monthly installments for a period of up to 15 years after completion of moratorium period.
5	Balance Transfer from other FI to IDBI Bank	Allowed subject to complying norms for Balance Transfer.
6	Applicable heads of expenses	i. Fee payable to college/ school/ hostel. ii. Examination/Library/Laboratory fee. iii. Caution deposit, Building fund / refundable deposit supported by Institution bills/receipts. iv. Travel expenses/ passage money for studies abroad. v. Purchase of books/ equipments/ instruments/ uniforms. vi. Purchase of computer at reasonable cost, if required for completion of the course. vii. Any other expense required to complete the course - like study tours, project work, thesis, etc. viii. Insurance premium for student borrower, if applicable. *Conditions apply

C) Education Loan for Chartered Account Course offered by ICAI, courses offered by ICWAI and ICSI

Sr. No.	Parameters	Features
1	Facility Purpose	Granted to Students who are Indian Nationals pursuing Course offered by The Institute of Chartered Accountants of India (ICAI), the Institute of Cost and Works Accountants of India courses (ICWAI) and Institute of Company Secretaries of India (ICSI).
2	Facility Type	CA course offered by ICAI
3	Quantum of finance	Maximum Rs. 3 Lakhs
4	Security	No security. Parent(s) to be joint borrower(s)
5	Repayment Term	Moratorium period: Course period + 1 year Repayment tenor: Repayment of the loan will be in equated monthly installments for a period of up to 15 years after completion of moratorium period.
6	Balance Transfer from other FI to IDBI Bank	Not allowed
7	Applicable heads of expenses	• The Loan will be available for initial registration fee payable to institute/examination fee/library fee for each course/stage • Private Coaching fees will not be covered under the said EL. • Purchase of Computers/ Laptop/ tablet, essential for completion of the course, will be allowed only after passing CPT. The loan amount for computer/ laptop not to exceed Rs. 40,000/-. • Loan Amount for books, conveyance, etc. should be maximum up to total course registration fee. • No finance for private tuitions. However, expenditure on Live Virtual Classes supported by institution bills/ receipts and cost of tuitions conducted by ICAI would be allowed. Charges paid to hostel/PG charges to be restricted to maximum up to total course registration fee.