

EDUCATION LOAN FOR NON-VOCATIONAL COURSES


A) General Offer

| Sr. No. | Parameter | Features |
|---------|---|--|
| 1 | Facility Purpose | <p>Granted to Students who are Indian Nationals –</p> <p>1. 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).</p> <p>2. 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/programme.</p> |
| 2 | Facility Type | <p>(a) <u>Studies in India</u> : (Indicative List)</p> <ul style="list-style-type: none"> • 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. <p>b) <u>Studies Abroad</u></p> <ul style="list-style-type: none"> • 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. <p>(c) <u>Special Courses</u></p> <ul style="list-style-type: none"> • 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 | <p>Need based finance subject to repaying capacity of the parents/students with margin and the following ceilings:</p> <p>a. Studies in India – Maximum Rs.10 Lakh</p> <p>b. Studies abroad – Maximum Rs. 20 Lakh</p> <p>Note: In case of Executive programs in India and Abroad maximum financing should not exceed Rs. 20 Lakh.</p> |
| 4 | Security | <p>Up to Rs. 4 lakh : No security</p> <p>Above Rs. 4 lakh and up to Rs. 7.5 lakh : Third Party Guarantee</p> <p>Above Rs. 7.5 lakh : Land/Building (The minimum value shall be 1.33 times the amount of loan sought)/ Govt. securities/ Public Sector Bonds/ Units of UTI, NSC, KVP, LIC policy, gold, shares/units of mutual fund/debentures, bank deposit in the name of student/ parent/ guardian or any other third party (The minimum value shall be 1.1 times or as per respective margin limit against the security offered, whichever is minimum, of the amount of loan sought) or any other tangible security acceptable to the bank with suitable margin. The Land offered as collateral security should not be an agricultural land.</p> |
| 5 | Repayment Term | <p><u>Moratorium period</u> :</p> <p>Duration of the course period + 1 year or 6 months after getting a job, whichever is earlier.</p> <p><u>Repayment tenor</u> :</p> <p>The repayment tenor after completion of the moratorium period would be as under :</p> <p>For loans up to Rs. 7.5 lakh : up to 10 years.</p> <p>For loans above Rs. 7.5 lakh : up to 15 years.</p> |
| 6 | Balance Transfer from other FI to IDBI Bank | <p>Allowed subject to complying norms for Balance Transfer</p> |

| Sr. No. | Parameter | Features |
|---------|------------------------------|--|
| 7 | Applicable heads of expenses | <ul style="list-style-type: none"> a. Fee payable to college/ school / hostel. b. Examination/Library/Laboratory Fee. c. Purchase of Books/ Equipments/ Instruments/ Uniforms. d. Caution Deposit/Building Fund/ Refundable Deposit supported by Institution Bills/Receipts subject to the condition that the amount does not exceed 10% of total tuition fees for the entire course. e. Travel Expenses/ passage Money for Studies Abroad. f. Purchase of Computers - Essential for Completion of the Course. g. Any other expense required to complete the course - like Study Tours, Project Work, Thesis, etc. h. Insurance premium for student borrower, if insurance cover sought. <p>The maximum total expenditure under the heads e, f, g and h to be restricted to 50% of the total tuition fees payable for completion of the course.</p> |

The Education Loan facility shall be offered to the working professionals / executives who have secured admission to Executive Management programs being offered by NIIT Imperia in collaboration with various premier Indian Educational Institutions.

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

| Sr. No. | Parameters | Features |
|---------|---|---|
| 1 | Facility Purpose | <p>Granted to Students who are Indian Nationals –</p> <p>1. Studying in premier educational institutes like IIMs (Full time executive and regular programs only), IITs (full time engineering and management courses only) and ISB (courses offered at two campuses one in Hyderabad and the other at Mohali, near Chandigarh).</p> <div style="text-align: center;">  list of premier institutions.docx </div> |
| 2 | Quantum of finance | Rs. 30 Lakh or 95 % of the total cost of the program (Inclusive of insurance cover) whichever is lower. |
| 3 | Security | <p>A. Co-applicant mandatory in each case, irrespective of loan amount.</p> <p>B. Collateral security :</p> <ul style="list-style-type: none"> ● Loans upto Rs. 20 Lakh: No security, Provided the loan applicant provides satisfying net worth/ means of the parent who is the joint borrower. ● Loans exceeding Rs. 20 Lakh : Tangible security in the form of Land/Building (The minimum value shall be 1.33 times the amount of loan sought)/ Govt. securities/ Public Sector Bonds/ Units of UTI, NSC, KVP, LIC policy, gold, shares/units of mutual fund/debentures, bank deposit in the name of student/ parent/ guardian or any other third party (The minimum value shall be 1.1 times or as per respective margin limit against the security offered, whichever is minimum, of the amount of loan sought) or any other tangible security acceptable to the bank with suitable margin. The Land offered as collateral security should not be an agricultural land. |
| 4 | Repayment Term | <p><u>Moratorium period :</u></p> <ul style="list-style-type: none"> ➤ <u>In case of premier institutions excluding ISB</u> Duration of the course period + 1 year or 6 months after getting a job, whichever is earlier. ➤ <u>In case of ISB</u> <ol style="list-style-type: none"> a. For Full Time Courses: Duration of the course plus six months or placement whichever is earlier. b. No moratorium for part time courses. <p><u>Repayment tenor :</u></p> <ul style="list-style-type: none"> ➤ <u>In case of premier institutions including ISB</u> The repayment tenor after completion of the moratorium period would be as under : For loans up to Rs. 7.5 lakh : up to 10 years. For loans above Rs. 7.5 lakh : up to 15 years. |
| 5 | Balance Transfer from other FI to IDBI Bank | Allowed subject to complying norms for Balance Transfer |
| 6 | Applicable heads of expenses | <ol style="list-style-type: none"> a. Fee payable to college/ school / hostel. b. Examination/Library/Laboratory Fee. c. Purchase of Books/ Equipments/ Instruments/ Uniforms. d. Caution Deposit/Building Fund/ Refundable Deposit supported by Institution Bills/Receipts subject to the condition that the amount does not exceed 10% of total tuition fees for the entire course. e. Travel Expenses/ passage Money for Studies Abroad. f. Purchase of Computers - Essential for Completion of the Course. g. Any other expense required to complete the course - like Study Tours, Project Work, Thesis, etc. h. Insurance premium for student borrower, if insurance cover sought. <p>In case of Exchange Programs offered by Premier Institutions under their regular PG programs the restriction on maximum expenditure vis-à-vis total tuition fees is done away with.</p> |

C) Education Loan for Chartered Accountancy Course offered by ICAI

| Sr. No. | Para-meters | Features |
|---------|---|---|
| 1 | Facility Purpose | Granted to Students who are Indian Nationals – Having completed Entrance Examination or CPT and pursuing Chartered Accountancy Course offered by ICAI |
| 2 | Facility Type | CA course offered by ICAI |
| 3 | Quantum of finance | Maximum Rs. 3 Lakh |
| 4 | Security | Nil |
| 5 | Repayment Term | <ul style="list-style-type: none"> ● There will be no moratorium period/ repayment holiday. ● Loan repayment to be completed in Maximum of 84 months after commencement of repayment. |
| 6 | Balance Transfer from other FI to IDBI Bank | Not allowed |
| 7 | Applicable heads of expenses | <ul style="list-style-type: none"> ● 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 upto 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 upto total course registration fee. |

D) Education Loan for Special Courses

| Sr. No. | Para-meters | Features |
|---------|---|--|
| 1 | Facility Purpose | Granted to Students who are Indian Nationals and enrolled for Courses offered by reputed Private Agencies/ Companies. |
| 2 | Facility Type | SAP, .net, C-DAC, etc. which are primarily skill enhancement courses and offers good job opportunities. |
| 3 | Quantum of finance | Maximum Rs. 2 Lakh |
| 4 | Security | Nil |
| 5 | Repayment Term | <ul style="list-style-type: none"> ● There will be no moratorium period/ repayment holiday. ● Loan repayment to be completed in Maximum of 84 months after commencement of repayment. |
| 6 | Balance Transfer from other FI to IDBI Bank | Not allowed |
| 7 | Applicable heads of expenses | <ul style="list-style-type: none"> a. Fee payable to college/ school / hostel. b. Examination/Library/Laboratory Fee. c. Purchase of Books/ Equipments/ Instruments/ Uniforms. d. Caution Deposit/Building Fund/ Refundable Deposit supported by Institution Bills/Receipts subject to the condition that the amount does not exceed 10% of total tuition fees for the entire course. e. Travel Expenses/ passage Money for Studies Abroad. f. Purchase of Computers - Essential for Completion of the Course. g. Any other expense required to complete the course - like Study Tours, Project Work, Thesis, etc. h. Insurance premium for student borrower, if insurance cover sought. <p>The maximum total expenditure under the heads e, f, g and h to be restricted to 50% of the total tuition fees payable for completion of the course.</p> |