




<p>Eligibility Sanction of Term Loan to Students (Indian Nationals) for pursuing higher education in India in the Selected Premier Institutions</p> <p>Education Loans for Students securing admission in the country's best B Schools, Medical College, Engineering College, Law College and other reputed institutions</p> <p>Courses Covered Regular full time Degree/ Diploma Courses through entrance test/ selection process. Full time Executive Management Courses like PGD are also covered. No Certificate/ Part time courses are covered under the scheme.</p> <p>Salient Features Loan at Designated Campus Branch for the respective Institution as per the convenience of the student/ parent</p> <p>Option to transfer loan account to a branch closer to the place of co-borrower (after the completion of course but before commencement of repayment)</p> <p>ATM cum Debit Card and Internet Banking Facility Second Education Loan for further higher studies provided the institution and cost of study fall within the criteria for Scholar Loans. Combined loan amount should not exceed the maximum permissible loan amount under SBI Scholar Loan Scheme.</p> <p>Margin Nil</p> <p>Processing Fee Nil</p>	<p>Loan Amount & Security Maximum Loan amount Rs. 40.00 Lacs without any tangible collateral security</p> <p>In case of married person, co-obligator can be either spouse or the Parent (s) / Parent (s) in Law. Parent co-obligation can also be substituted by a suitable Third Party Guarantee</p> <p>Expenses Covered</p> <ul style="list-style-type: none"> • Fees payable to college/ school/ hostel • Examination/ Library/ Laboratory Fees • Purchase of books/ Equipments/ Instruments • Caution Deposit/ Building Fund/ Refundable Deposit supported by Institution Bills/ Receipts (not to exceed 10% of the Tuition Fees for the entire course) • Travel Expenses/ Expenses on Exchange Programme • Purchase of Computer/ Laptop • Any other Expenses related to Education <p>IT Exemption under Section 80E in respect of interest paid in all Education Loans</p> <p>Repayment</p> <ul style="list-style-type: none"> • Course Duration plus 12 months moratorium • Repayment period up to 15 years
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Interest Rates

Floating Rate: 0.10 % CRP above EBLR (8.55%) –(0.60%) Concession i.e **8.05%**

All Interest Rates are subject to change, without Notice

Documentation Required	
<ul style="list-style-type: none">• Letter of Admission• Completely filled in Loan Application Form• 3 recent passport size photographs of applicant & co applicant• PAN Card of the Student & Parent/ Guardian• Proof of Identity (Driving License/ Passport/ any photo identity)• Proof of Residence (Driving License/ Passport/ Electricity Bill/ Telephone Bill)• Statement of cost of study• Student & Co Borrower/ Guarantor's Bank account statement for last 6 months• IT Return/ IT Assessment order of last 2 years of Parent/ Guardian/ other co-borrower• Brief statement of Assets & Liabilities of Parent/ Guardian/ other co borrower	<ul style="list-style-type: none">• Proof of income (i.e. Salary Slips/ Form 16 for 2 years) of Parent/ Guardian/ other co-borrower• Class X onwards certificates and mark sheets of student• If work Experience of Student: provide last 3 month Salary Slips, 6 month account statement and 2 years Form 16 and Work Experience Certificate from the Company• Bonafide from IIFT• ID proof from IIFT• 6 PDCs of co-borrower's a/c• Stamp Papers in the name of Borrower and co-borrower as first party and second party as SBI valuing Rs. 100 x1 and Rs. 10 x 2 (please ask the details at the time of sanction of loan)
<p>For details please contact:</p> <p>Ms. Debasmita Ghosh (Loan Officer)</p> <p>Mb: +91- 85277 14646</p> <p>Ms. Shruti Bharti Pandit(Chief Manager)</p> <p>Mb: +91- 93513 45161</p> <p>State Bank of India, NCERT Campus,</p> <p>Sri Aurbindo Marg, New Delhi 110016</p> <p>sbi.01690@sbi.co.in</p>	 The logo of the State Bank of India (SBI) is displayed. It consists of a blue circle with a white vertical bar extending from the bottom center to the edge of the circle, forming a stylized 'S' shape.



राज्य बैंक ऑफ इंडिया
State Bank of India
भारतीय स्टेट बैंक

STATE BANK OF INDIA
JNTU KAKINADA BRANCH,
(CODE NO.1358) KAKINADA- 533 003.

दूरभाषा / Tel: 0884-2376283

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BR/ADV/2023-24/136

Date : 07.10.2023

Dr. V. Reveendra Saradhi, Head
IIFT, KAKINADA CAMPUS.

Dear Sir,

OFFERING EDUCATION LOANS TO THE STUDENTS OF IIFT , KAKINADA

I am happy to inform that our Competent Authority has approved IIFT Kakinada under Scholar Loan Scheme and included in list B and also mapped to our SBI JNTU BRANCH. The loans are therefore, offered to the students of IIFT, Kakinada upto a maximum of Rs.30.00 lakhs without collateral security at an effective rate of 9.15% p.a. We hence request you to inform the students about this facility and encourage them to avail loan from our Bank who seek your cooperation and support in making this scheme popular among the students.

The loan amount covers the following:

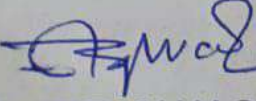
ELIGIBLE EXPENSES •

- Fee payable to college/school/ hostel (including Boarding & Lodging)
- Examination/ Library/ Laboratory fees
- Purchase of books/ equipments/ instruments/ uniforms
- Caution deposit/ building fund/ refundable deposit supported by institution bills/ receipts [not to exceed 10% of tuition fees for the entire course]
- Travel expenses/ expenses on exchange programme*
- Purchase of computer/ laptop, if essential for completion of course*
- Any other expense required to complete the course like study tours, visits to foreign universities in exchange programs, project work, thesis, etc.*

* No voucher/ receipt required; purpose (end use) need to be self-certified.
Expenditure not to exceed 25% of the loan amount (upto a lumpsum amount of max Rs.1 Lac). Expenditure beyond 25% or up to Rs. 1 lakh permitted subject to production of voucher/receipt.

We assure you our best services to the students being the campus Branch.

Regards,


CHIEF MANAGER

