

SCHOLAR LOANS



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You've got the grades,
now get the finance!





SBI SCHOLAR LOAN SCHEME

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| Purpose | <ul style="list-style-type: none">▪ Education Loans to students securing admission in the country's select Premier Institutions like Indian Institute of Management. |
| Eligibility | <p>STUDENT:</p> <ul style="list-style-type: none">▪ Should be an Indian National (Including NRIs)▪ Secured admission to Professional/Technical courses through Entrance Test/Selection process <p>COURSE:</p> <ul style="list-style-type: none">▪ Regular full time Degree /Diploma Courses through entrance test/ selection process▪ Full time Executive Management Courses like One Year MBA are also covered |
| Co-Borrower | <ul style="list-style-type: none">▪ Optional (Parent/ Guardian/ Spouse) |
| Guarantor | <ul style="list-style-type: none">▪ Not Required |
| Processing Fee | <ul style="list-style-type: none">▪ Nil |
| Collateral Security | <ul style="list-style-type: none">▪ Not Required |



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| Eligible Expenses | <ul style="list-style-type: none">▪ Fee payable to college/school/ hostel (including Boarding & Lodging)▪ Examination/ Library/ Laboratory fees▪ Purchase of books/ equipments/ instruments/ uniforms▪ Building fund/ refundable deposit supported by institution bills/receipts▪ 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. |
| Maximum Loan Limit | <ul style="list-style-type: none">▪ Rs.20,00,000 (Rupees Twenty Lakhs) under the scheme. |
| Sanction & Disbursement | <ul style="list-style-type: none">▪ Quick Sanction at the designated branch - SBI Paras Chouraha, Sector-11, Udaipur▪ Tuition fee already paid to the institute by the borrowers from their own sources for first semester at the time of counselling/ admission may be considered for reimbursement provided the reimbursement is claimed within 6 months of the payment . From the second term fee payment directly to the Institute. |



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Documents

Required

Applicant:

- PAN Card (Self Attested)
- Address Proof – Voter ID/Passport/Driving License (Self Attested)
- 10th, 12th mark lists & certificate, Graduation Certificate and final year Mark list (self attested copies)
- Test Score Card (GMAT/GRE/CAT)
- IIMU Offer Letter
- IIMU ID Card (if available)
- 2 passport size photograph (recent photo)
- Proof of Previous employment details (salary slips/ Form-16)

Co-Applicant (if included):

- PAN & (self attested)
- Address Proof – Voter ID/Passport/Driving License (Self Attested)
- Income proof- Salary Slips 6 months or Form 16 for last 2years (For Salaried)
- IT Returns for last 2 years (For businessmen)
- 2 passport size photograph (recent photo)



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| Repayment | <ul style="list-style-type: none">▪ Commencement of Repayment: 12 months after completion of Course or 6 months after getting the employment, whichever is earlier.▪ Repayment Period: Upto 15 years after commencement of repayment |
| Pre-payment/ Pre-closure Penalty | <ul style="list-style-type: none">▪ Nil |
| Rate of Interest | <ul style="list-style-type: none">▪ 6.70% (Floating Rate) linked to EBLR, for the current admission session of IIM Udaipur for full time courses. |
| Insurance | <ul style="list-style-type: none">▪ The insurance amount is based on quantum of loan and age of borrower (<u>OPTIONAL</u>) |
| Process Flow | <ul style="list-style-type: none">▪ Application along with documents required to be send to SBI Paras Chouraha Udaipur branch▪ Quick sanction of loan at SBI Paras Chouraha, Sector-11, Udaipur branch (usually 3 to 5 working days of receiving application)▪ Documentation at the branch or RACPC (Loan Processing Cell of SBI) nearby to the applicants address or location▪ Loan disbursement based on request of the applicant after receipt of signed documents at SBI Paras Chouraha, Sector-11, Udaipur branch |
| Contact us | <ul style="list-style-type: none">▪ 9413397913 (Branch Manager – Mr. Avdesh Pratap Singh)▪ Email: sbi.31598@sbi.co.in |

THANK YOU

