

RETAIL LOAN POINT : UDAIPUR

446, 2nd Floor, Shubham Plaza, Bhopalpura Main Road, Regional Office Building
Near Shastri Circle, Udaipur, Rajasthan -313001

Ref: RLP:UDAIPUR:2024-25:101

Date: 14.05.2024

Special Education Loan Scheme – For Students of IIM Udaipur

Eligibility	Student who secures admission in Indian Institute of Management Udaipur for regular full time 2 years MBA course for Academic Year 2024-26.
Quantum of Loan	Upto Rs 40.00 Lakhs
Purpose of Loan	<ul style="list-style-type: none"> - For Tuition Fees, Cost of Books, Hostel Charges, Mess Charges and Caution Deposit. - For Purchase of Laptop. - For Purchase of 2-wheeler. - For Insurance Premium. - For Student Exchange Program (within the course period). - For Living Expenses. <p>The mess charges and living expenses would be Rs 10,000/- (Maximum for single student) and Rs. 15,000/- (Maximum for married student) per month. The mess charges and living expenses would be allowed within the overall limit of Rs.40.00 lakhs.</p> <p>*All above will be covered within overall sanction limit of Rs 40.00 Lacs.</p>
Rate of Interest	<p>EBLR – 1.15% i.e. 8.10% (Floating) (Special Discount 1.15% to IIM-Udaipur Students) Presently, EBLR is 9.25%.</p> <ul style="list-style-type: none"> - Simple Interest to be charged during the Moratorium period (Course Period + 1 Year). - Servicing of interest during moratorium period is optional. - Accrued Interest during moratorium period will be added to the Principal Loan amount while fixing EMI for repayment if the same is not serviced.
Margin	Nil
Processing Charges	Nil
Security	Nil
Co-Applicant / Guarantor	Nil
Moratorium period	Course Period + 1 Year
Repayment Period	<ul style="list-style-type: none"> - Maximum Repayment period including Moratorium is 18 Years. - Tenor of Repayment: 180 Equated Monthly Instalment (EMI) after completion of moratorium period. - EMI will be reset after moratorium period based upon the quantum of Term Loan availed and accrued Interest (if any).
Subsidy	Subsidy will be given as per guidelines of Govt of India.
Reimbursement of Admission Fees	In cases, where the student has paid the admission fee to the institute to confirm the admission, he/she can be permitted for reimbursement of fee on production of original receipts (Within the overall sanction limit of Rs.40.00 lakhs.)
Prepayment/Foreclosure Charges	No Prepayment Penalty /Foreclosure Charges
Insurance	Term life Insurance policy for the loan amount in the name of student to be obtained and assigned in favour of the Bank.

Free Internet Banking and Mobile Banking.



Particulars of Documents required: -

Particulars	Student
Address Proof – Passport / Aadhar Card etc.	✓
Identity Proof - PAN Card	✓
Offer Letter / Admission Letter mail from IIM, Udaipur	✓
Fee Structure from IIM, Udaipur	✓
Mark Sheet from SSLC/10 th , 12 th and Graduation	✓
CAT Score Card	✓
Bank Statement of last 6 Months	✓
Income Certificate (If Eligible for subsidy as per Govt Guidelines)	✓
Passport Size Photograph (3)	✓
Application form & Credit Information (Bank Format)	✓
Resignation Letter (if already employed)	✓

The Sanctioning authority may also ask for any other documents as deemed necessary.

For further clarification / assistance, you may please contact our bank officers :-

Mr Hemant Kumar Lakhera	98293-82593
Mr Nitesh Bhardwaj	76652-33375
Mr Tarun Chauhan	80031-84214
Mr Ravi Hinduja	94147-37505
Email: unionbankudaipur@gmail.com , ulpudaipur@unionbankofindia.bank	

With Best Wishes & Regards,



Vikram Singh Saini

Chief Manager

Retail Loan Point- Udaipur

9636095466

Email: unionbankudaipur@gmail.com, ulpudaipur@unionbankofindia.bank

