

Union Bank of India
Retail Loan Point (RLP), Udaipur
 12 Nakoda Complex, Near Hansa Palace, Hiran Magri, Sector-4, Udaipur
 +91 294 2461953

Email @: ulpudaipur@unionbankofindia.bank

Date: 07-06-2023

Subject: Special Education Loan Scheme - Students of IIMs

Eligibility	Students who secure admission in full time courses in the Indian Institute of Management Udaipur for the academic year 2023-24.
Quantum of loan	Rs.40 Lakh. (inclusive of Rs. 1.50 lakh for purchase of new two-wheeler)
Purpose	i. To meet tuition fees, cost of books, Hostel Charges, Mess charges, Caution Deposit, Laptop, Living Expenses, and insurance Premium etc. ii. For the students going for student exchange program (within the course period), further loan can be sanctioned within the overall limit of Rs.40.00 lakh. iii. Rs.1.50 lakh for purchase of 2-wheeler vehicle within the overall limit of Rs.40.00 lakh.
Admission acceptance fee	In cases, where the student has paid the admission fee to the institute to confirm the admission, he/she can be reimbursed the fee once the loan is sanctioned on production of original receipt (Within the overall limit of Rs.40.00 lakh)
Margin	Nil
Mess Charges & Living Expenses	The mess charges and living expenses would be Rs. 15000/- (maximum) per month. The mess charges & living expenses would be allowed within the overall limit of Rs.40.00 lakh
Processing Charges	NIL
Rate of Interest	Floating *EBLR-1.15% = 8.15% *EBLR @ 9.30 (Special Discount of 1.15% to IIM students)
Repayment Period	180 Months (15 Years) after completion of course & moratorium period of 1 year.
Prepayment/Foreclosure Charges	No Pre-payment penalty or Foreclosure charges.
Moratorium Period	Course period + 1 year
Insurance	Term life Insurance policy for the loan amount in the name of student to be obtained and assigned in favour of the Bank.
Security	No security required



Free Internet Banking, Free Mobile banking, Subsidy on Education loan as per eligibility norms.

Particulars of documents required:

	<i>Student</i>
Address Proof - Passport / Tel.Bill / DL / voter ID etc. Aadhaar (Aadhaar Compulsory)	✓
Identity Proof - Passport, PAN card, (PAN Compulsory)	✓
Admission Letter mail from IIM, Udaipur Biodata (IIM)	✓
Fee Structure from IIM, Udaipur	✓
Marks sheets from SSLC/ 10th onwards	✓
CAT Scoring Card	✓
3 Month -salary slip/I.T>Returns/Form 16 - 2 years	If any
Bank statement for last 6 months	✓
Income Certificate (if eligible for subsidy as per Govt guidelines)	If Available
Passport Size photographs (5)	✓
Application Form & Credit Information (Bank format)	✓

The sanctioning authority may also ask for any other document as deemed necessary.

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

Manager Marketing's Contact detail: -

Mr. Hemant Kumar Lakhera -9829382593

Mr. Saurabh Gupta - 9610741701

With Best Wishes & Regards,

B.R. Meena

Chief Manager

RLP Udaipur

9610448251

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