



Special Education Loan Scheme for **SVKM's Narsee Monjee Institute of Management Studies**

@ ROI of 8.50%

Parameter	Details
Courses	MBA, PDGM, Executive MBA
Maximum Loan amount (with our collateral security)	Rs 40.00 Lakhs (No Collateral Security required)
Maximum Loan amount (With tangible collateral)	Rs 80.00 Lakhs (With Tangible Collateral)
Coverage of Expenses	<ul style="list-style-type: none"> ➤ Fee payable to college / school / Institute / University/Hostel* ➤ Examination / Library / Laboratory fee ➤ Purchase of Books / Instruments / Equipment / Uniforms ➤ Personal Computer / Laptop wherever required at reasonable cost ➤ Caution Deposit, Building Fund / Refundable deposit (supported by Institutional Bills / Receipts), subject to condition that the amount does not exceed 10% of the total tuition fees for the entire course. ➤ Insurance premium for student borrower, if any opted by the student. Presently Bank has tie up arrangement with AVIVA for Credit Life insurance cover to Education Loan Borrowers. ➤ While computing loan required, scholarships, fee waiver etc., if any available to the student borrower may be taken into account. ➤ If the scholarship component is included in the loan assessment, it may be ensured that the scholarship amount gets credited to the loan account when received from the Government. ➤ Any other expenses required to complete the Course- like study tours, project works, theses etc. ➤ Loan for purchase of 2 wheeler up to Rs 1.50 Lakh within the overall Maximum Loan limit <p>*Lodging and boarding charges be considered in case the student chooses / is required to opt for outside accommodation. However, these charges should not exceed the charges stipulated by the respective college/ University for the accommodation/ hostel facilities provided by them</p>

Margin	NIL Bank provide 100% finance for all of expenses required to complete the course
Insurance	All proposed borrowers will be covered under “Group / Life Insurance Cover Scheme” upto the outstanding Loan amount to mitigate the risk, in case of Accidental/ Natural or Permissible death under the policy with the clause to settle the Bank’s dues first. Cost of which shall be considered in overall project cost
Reimbursement	Reimbursement of fees is allowed
Co-obligation of parents/guardian as joint co-borrowers	Optional (not mandatory)
Repayment period	Loan Repayment tenure : maximum upto 180 month (15 years) Moratorium Period : Course period + 1 year after completion of study Total Loan Tenure = Loan Repayment Tenure + Moratorium Period
Rate of Interest	Special ROI @ RLLR (9.30%) – 0.80% i.e. 8.50% P.A. with monthly rest <ul style="list-style-type: none"> ➤ Simple interest to be charged during the Repayment holiday/ Moratorium period. ➤ Servicing of interest during moratorium period is optional. Accrued interest will be added to the principal amount borrowed while fixing EMI for repayment. <p>Currently RLLR is 9.30%</p>
Pre- Payment	No Pre-Payment charges Loan account can be closed at any time during the loan period
For any Information, Please contact	Tanuj Singh : 8860027736 (Email-Id : cmretail_mcz@mahabank.co.in) Gaurav Singh : 8573829432 (Email ID : bdo_mumbaisouth@mahabank.co.in)