



PNB VIDYALAXMI SCHEME

Special Scheme for Narsee Monjee Institute of Management Studies (NMIMS), Mumbai

- **Objective:** PM-Vidyalaxmi, a special loan product of collateral-free and guarantor free education loans is introduced. This education loan will be available to students who get admission on their own merit to quality Higher Education Institutions (QHEIs) in India.
- **Eligibility:** i) The student should be Indian National including Non-Resident Indian (NRI).
ii. Overseas citizens of India (OCI).
- Courses **Eligible (Studies in India):** All the Graduation/ Post Graduation degree and diploma courses offered by QHEIs in India are eligible.
- **Meritorious:** Students admitted through open competitive examinations/ merit based admission shall be eligible under the scheme. Students admitted through management quota/NRI quota (or similar quota) will not be eligible.
- **Loan Amount:** Need Based Finance to meet the expenses. Personal living expenses up to Rs 2.00 lakh on declaration basis, Up to Rs 1.00 lakh for purchase of Two-Wheeler also provided. These personal living expenses and two-wheeler amount is included in overall collateral free loan amount only. Max loan 50Lakhs without collateral.
- **Margin:** Nil for collateral free loan amount.
- **Security:** Co-obligation of parent(s)/guardian as joint co-borrower(s). No collateral security to be obtained.
- **Repayment / Moratorium:** 15 years excluding moratorium Period.), Repayment to commence after one year of completion of course.
- **Processing Fee:** Presently Nil
- **Documentation charges:** Presently Nil
- **Rate of Interest:** 7.20% (presently)
- **Digital Process** - Get in principle Sanction with minimal documents within an hour.

Please feel free to contact the below mentioned officials for any support C guidance:

Name	Phone	Email
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