



VIDYA TURANT EDUCATION LOAN

Exclusively for students of highly privileged Institutes in India)

ELIGIBLE INSTITUTES IN PUNE & NAGPUR

1. Symbiosis College of Management & Human Resource Development (SCMHRD), Hinjewadi
2. Symbiosis Institute of Business Management (SIBM), Lavale
3. Symbiosis Institute of Business Management (SIBM), Nagpur

Students will be getting a maximum Loan amount of Rs.20 Lakhs under Canara Vidya Turant Education Loan Scheme with Zero Processing Charges & without any Collateral Security and it will be available at your college door with lowest rate of Interest i.e. 8.05%

Students who have paid their fees will also be reimbursed for the current year upon availing the loan

Vidya Turant –Detailed Scheme guidelines

1.	Eligibility	<ul style="list-style-type: none"> Student should be an Indian National. Students should have cleared the previous qualifying exam and selected through Entrance Test conducted by Competent Authorities
2.	Purpose	<ul style="list-style-type: none"> To assist the needy and meritorious students who are in need of education loans who are pursuing their higher studies in reputed institutions
3.	Loan Quantum	<ul style="list-style-type: none"> Maximum Loan amount of Rs.20 Lakhs
4.	Expenses considered for loan	<ul style="list-style-type: none"> Fee payable to college/ school/ hostel Examination/ Library/ Laboratory fee Travel expenses/ passage money for studies abroad Insurance premium for student borrower, if applicable Caution deposit, Building fund/refundable deposit supported by Institution bills/receipts Purchase of books/ equipment's/ instruments/ uniforms Purchase of computer at reasonable cost, if required for completion of the course Any other expense required to complete the course - like study tours, project work, thesis, etc. Reasonable lodging and boarding charges will be considered in case the student chooses / is required to opt for outside accommodation
6.	Processing Fee	<ul style="list-style-type: none"> NIL
7.	Rate of Interest	<ul style="list-style-type: none"> Linked to MCLR – present 1 year MCLR – 8.05% per annum & WITHOUT CO-BORROWER – 8.65% per annum
8.	Margin	<ul style="list-style-type: none"> As per extant guidelines under Vidya turant Education Loan scheme – NIL Scholarship/ assistantship to be included in margin



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9	Repayment	<ul style="list-style-type: none"> • up to 15 years, irrespective of loan amount • Uniform one year is available for repayment after completion of course • Repayment of the loan is to be in EMI for a period of 15 years irrespective of loan amount • Repayment of the loan is to be in equated monthly instalments for a period of 15 years for all loans irrespective of loan amount
10	Prepayment / Part Payment	<ul style="list-style-type: none"> • No penalty will be levied for Prepayment / Part Payment of loan any time during the repayment period
11	CSIS scheme	<ul style="list-style-type: none"> • All Education loans sanctioned under Vidya Turant can be covered under CSIS scheme (Central Scheme of Interest Subsidy on Educational Loans), subject to eligibility
12	Documents Required	<ul style="list-style-type: none"> • Loan Application Form duly filled • Students Mark sheets /Certificates of SSC , HSC, Graduation etc • Present Address Proof of Student and Parents (Adhaar Card, Ele Bill, Rent Agreement , Hostel allotment letter , Passport) • Identity Proof (Pan Card, Adhaar Card, Passport) • Parents Income Documents (Form 16 / ITR / Salary Slips of last 6 months / Agree Income- Agree land proof , Bank Account statement of 1 year) • Admission Confirmation / seat allotment letter • Schedule Expenses for the course from Institution • 4 Passport Sized Photographs of Student and Parent
13	Bank Account	<ul style="list-style-type: none"> • Applicants are required to open savings account with Canara Bank mandatorily
14	Credit Score	<ul style="list-style-type: none"> • Student should have satisfactory Credit history(CIBIL, Equifax)

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Important Note :

Students who have paid their fees for this academic year / semester will also be reimbursed the fees in their accounts for the current year upon availing the loan.