



पंजाब नैशनल बैंक
punjab national bank

Credit Deptt., Circle Office, Jammu

Email Id: cojkcrcedit@pnb.co.in

First Floor, Gupta Tower's, Bahu Plaza, Jammu Tel: 01912471716

Education Loan Scheme for Students of IIM Jammu- MBA / MBA (HA&HM) / EMBA / IPM Program

S No	Details	Particular with Amount / Rate / Tenure
1	Eligibility	Resident Indian & Secured admission in regular full time Degree/PG Degree/PG Diploma courses of IIM Jammu
2	Purpose	To peruse full time Degree/PG Degree/PG Diploma courses at IIM Jammu
3	Quantum of loan	Rs. 25.00 Lakhs (Collateral Free) and upto Rs. 200.00 Lacs(with Collateral) <u>(Collateral security equivalent to additional loan amount sanctioned above collateral free limit Rs 25.00 lacs is required)</u>
4	Margin	Up to Rs. 25 Lakh – NIL.
5	Reimbursement of fees	Reimbursement of fees paid by the student/ guardian at the time of admission or subsequent stages within One year from the date of payment of fees on case to case basis on production of proper receipt/ documentary evidence or proof of payment
6	Interest rate	Lowest 8.10 (monthly rest reset linked to RLLR)
7	Upfront Processing Charges	Nil
8	Repayment Period	15 years + Course period + 1 year
9	Moratorium Period	Course period + 1 year
10	Co-Applicant /Guarantor	Parents to be made co-borrower (If Working Parents only working parent will be made co applicant)
11	Security	No collateral required for loan up to Rs. 25.00 lacs
12	Insurance Premium	Credit Life Insurance policy of the students availing Educational Loan be taken mandatorily. However, the insurance premium amount will form the part of expenses considered for loan amount. Insurance premium is Rs. 1273/- per lakh for age of 22 years for 15 years
13	Pre-payment penalty	Nil
14	Documents required for application of loan	1. Vidyalakshmi Portal Application, 2. Self-attested KYC of Applicant & Co – Applicant, 3. Self-attested copies of all academic qualification, 4. Income proof of co-applicant, if any, 5. Offer letter and prospectus
15	Expense covered in the Quantum of loan including visit of foreign university under exchange programme	1.Tuition Fee 2. Hostel Fee 3. Mess Charges 4. Examination Fee 5. Library Fee 6. Laptop Charges* 7. Two Wheeler (up to Rs. 1.00 Lakh) 7. Expenditure on study tours/ student cultural exchange program is included , subjected to specific inclusion of this cost in fee structure provided by the institute at the time of admission.
	Any additional information wishes to include by Bank	Nil
16	Any other Charges-1	Nil
17	Any other Charges-2	Nil
18	Any other Documents Required-1	Nil
19	Any other Documents Required-2	Nil
20	Any other conditions 1	Nil



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21	Any other conditions 2	Nil		
Contact Person Details				
	Name	Designation	Email Id	Mobile No
1	Varun Gupta	Sr Manager Credit	cojkcredit@pnb.co.in	9906338613
2	Gopal Krishan	Chief Manger-CAC	Cac8388@pnb.co.in	9906647488
3	Narinder Bourney	Sr Manager -PLP	Bo5320@pnb.co.in	9797526699

DM
Recd

28/10/2014