

**STATE BANK OF INDIA
SCHOLAR LOAN
Special Scheme for IIM AHMEDABAD Students**

- (1) **Ceiling** ; **Rs. 30.00 Lakhs without collateral**
- (2) **Margin** : **NIL**
- (3) **Rate of Interest** : **MCLR (8.90% wef 01.12.2016) +0.45 % present effective rates is 9.35 % (Floating interest) (interest calculated on daily reducing balances). Pl note that co borrower is compulsory. However, the co borrower is NOT required to have a source of income. A near relative as a co borrower would be preferred.**
i) **Simple interest to be charged during Moratorium period.(course period plus 12 months)**
ii) **Co borrower is compulsory.**
- (4) **Processing Fee** : **NIL**
- NO OTHER OR ANY HIDDEN CHARGES.**
- (5) **Security** : **The loan would be sanctioned jointly in the name of the student and his parent/guardian. In case of married person, co-obligator can either be spouse or parent / parent –in – law. Parental co-obligation can also be substituted by a suitable third party guarantee.**
- (7) **Repayment Holiday/Moratorium** : **Moratorium for course duration plus maximum 12 months after completion of course. Accrued interest during the moratorium to be added to the principal and repayment in EMIs to be fixed.**

- (8) Repayment : Max. 15 years (180 Months) after commencement of repayment, which will commence 12 month after completion of course or getting job whichever is earlier.
NO PREPAYMENT PENALTY
- (9) Switch Over : Education loan availed from other banks can also be switched over to SBI without any processing fees.
- (10) MISC EXPENSES : NO doc proof required for misc expenses up to Rs. 1 lac
- (5) Contact Person at SBI: Mr. Harpreet Singh (CHIEF MANAGER)
SBI, IIM, Ahmedabad
Cell: 7600038299, 7600038413,
7600001543
Tel: 079- 26302549
Fax: 079-26308348
Email: sbi.02653@sbi.co.in

Documents to be attached:

- (1) Application form (All Photograph should be self attested)
- (2) Applicant and Co-borrower or guarantor should fill Asset/ Liability report/ opinion report separately, and photographs should be signed by the report holder only.
- (3) Copy of admission offer letter from IIM AHMEDABAD and schedule of expenses
- (4) Copy of PAN card (Self Attested) OF SELF AND CO BORROWER BOTH. THIS IS A MUST.
- (5) Copies of all Mark-sheets (For Degree all semester wise mark sheet and final degree certificate) and Certificate from 10th and 12th standard onwards (self attested).
- (6) A self-declaration letter that you have not availed edu./ scholar Loan from any other branch / bank for this course.
- (7) Copy of Income proof of self and co borrower i.e. (3 months salary slip, 2 years IT return with Form No. 16 for salaried persons OR 3 years IT return full set with balance sheet and P & L for self employed and businessman) (self attested), if co borrower is not employed, these docs are required only for student.
- (8) 6-12 months Bank account statement (salary A/C statement / business A/C statement as applicable)(self attested)
- (9) Copy of address proof of self and co borrower i.e. electricity bill, telephone bill (BSNL), property tax paid receipt, passport etc (self attested). The doc should have the same address as that incorporated in the application form.
- (11) Cheque/Draft of Rs. 420/-Stamp Duty favoring State Bank of India, IIM BRANCH, AHMEDABAD

*** All papers should be duly self-attested.**

NOTE:

1. (You will have to carry all documents in original for verification to get the documents attested). In case of any difficulty you can contact SBI IIM AHMEDABAD Branch for assistance.
2. ALSO PLEASE AFFIX A PHOTO OF THE BORROWER AND CO BORROWER IN OPINION REPORT OF EACH ONE RESPECTIVELY.

PLEASE SEND THE APPLICATION WITH ALL THE REQUIRED ATTACHMENTS BY COURIER/POST TO

CHIEF MANAGER
STATE BANK OF INDIA
IIM CAMPUS BRANCH
VASTRAPUR
AHMEDABAD 380015
WITH YOU ALL THE WAY