



इण्डियन ओवर्सीज़ बैंक
Indian Overseas Bank
आपकी प्रगति का सच्चा साथी
Good People to grow with



Reg: MOU between Indian Overseas Bank and BVIMR , New Delhi

The salient features of the education loan facility offered to the students are as follows:-

Sr. No	Scheme Features	Details
1	Loan amount	As per Need Study in India- Max 30.00 Lakhs Studies Abroad- Max 40.00 Lakhs
2	Eligibility of Student	<ul style="list-style-type: none">Resident individualShould have secured admission to higher education course in recognized institutions in India through Entrance Test.the applicant must secure 60% (in case of SC/ST students 55%) marks in the qualifying examination as Cutoff marks.
3	Eligible courses of Study	Approved courses for graduate/post graduate degrees/PG diplomas by colleges recognized by UGC/ Govt. / AICTE/AIBMS/ICMR etc.
4	Expenses Covered	<ul style="list-style-type: none">Fee payable to college/ school/ hostelExamination/ Library/ Laboratory feeTravel expenses/ passage money for studies abroadInsurance premium for student borrower, if applicableCaution deposit, Building fund/refundable deposit supported by Institution bills / receipts (subject to a max. of 10% of entire tuition fee).Purchase of books/ equipments/ instruments/ uniforms (subject to a max.of 20% of tuition fee)Purchase of computer at reasonable cost, if required for completion of the course (subject to a max. of 20% of tuition fee)Any other expense required to complete the course - like study tours, project work, thesis, etc. (subject to a max. of 20% of tuition fee)
5	Margin	<ul style="list-style-type: none">Upto Rs 4.00 lacs : NilAbove Rs. 4.00 lacs : Studies in India - 5% Studies Abroad - 15% * Scholarship/ assistantship to be included in margin.
6	Security	<ul style="list-style-type: none">Upto Rs 4 lacs -Co-obligation of parents or Guardian. No securityAbove Rs.4 lacs and upto Rs7.50lakhs-Co-obligation of parents / Guardian together with collateral security in the form of suitable third party guarantee.Above Rs.7.50lakhs -Co-obligation of parents together with tangible collateral security of suitable value, along with the assignment of future income of the student for payment of installments
7	Rate of Interest	<ul style="list-style-type: none">Up to Rs 7.50 Lakhs- 10.55 %p.aAbove 7.50 Lakhs-11.55%pa

*Subject to completion of terms & conditions as per extended guidelines