



## VIDYA TURANT EDUCATION LOAN

Exclusively for students of highly privileged Institutes in India

### ELIGIBLE INSTITUTES IN PUNE, NASIK & 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
4. Symbiosis Institute of Operations Management (SIBM), Nasik
5. Symbiosis Center For Information Technology (SCIT) , Pune
6. Symbiosis Institute of Digital & Telecom Management (SDITM) , formerly SITM Pune
✓ 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. 6.90 % linked to RLLR
✓ 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"> <li>• Student should be an Indian National.</li> <li>• Students should have cleared the previous qualifying exam and selected through Entrance Test conducted by Competent Authorities</li> </ul>
2.	Purpose	<ul style="list-style-type: none"> <li>• To assist the needy and meritorious students who are in need of education loans who are pursuing their higher studies in reputed institutions</li> </ul>
3.	Loan Quantum	<ul style="list-style-type: none"> <li>• Maximum Loan amount of Rs.20 Lakhs</li> </ul>
4.	Expenses considered for loan	<ul style="list-style-type: none"> <li>• Fee payable to college/ school/ hostel</li> <li>• Examination/ Library/ Laboratory fee</li> <li>• Travel expenses/ passage money for studies abroad</li> <li>• Insurance premium for student borrower, if applicable</li> <li>• Caution deposit, Building fund/refundable deposit supported by Institution bills/receipts</li> <li>• Purchase of books/ equipment's/ instruments/ uniforms</li> <li>• Purchase of computer at reasonable cost, if required for completion of the course</li> <li>• Any other expense required to complete the course - like study tours, project work, thesis, etc.</li> <li>• Reasonable lodging and boarding charges will be considered in case the student chooses / is required to opt for outside accommodation</li> </ul>
6.	Processing Fee	<ul style="list-style-type: none"> <li>• NIL</li> </ul>

7.	Rate of Interest	<ul style="list-style-type: none"> <li>Linked to RLLR – presently 6.90 % per annum (as on 02.07.2021)</li> </ul>
8.	Margin	<ul style="list-style-type: none"> <li>As per extant guidelines under Vidya Turant Education Loan scheme – NIL</li> <li>Scholarship/ assistantship to be included in margin</li> </ul>
9	Repayment	<ul style="list-style-type: none"> <li>up to 15 years, irrespective of loan amount</li> <li>Uniform one year is available for repayment after completion of course</li> <li>Repayment of the loan is to be in EMI for a period of 15 years irrespective of loan amount</li> <li>Repayment of the loan is to be in equated monthly instalments for a period of 15 years for all loans irrespective of loan amount</li> </ul>
10	Prepayment / Part Payment	<ul style="list-style-type: none"> <li>No penalty will be levied for Prepayment / Part Payment of loan any time during the repayment period</li> </ul>
11	CSIS scheme	<ul style="list-style-type: none"> <li>All Education loans sanctioned under Vidya Turant can be covered under CSIS scheme (Central Scheme of Interest Subsidy on Educational Loans), subject to eligibility</li> </ul>
12	Documents Required	<ul style="list-style-type: none"> <li>Loan Application Form duly filled</li> <li>Students Mark sheets /Certificates of SSC , HSC, Graduation etc</li> <li>Present Address Proof of Student and Parents ( Adhaar Card, Ele Bill, Rent Agreement , Hostel allotment letter , Passport )</li> <li>Identity Proof ( Pan Card, Adhaar Card, Passport )</li> <li>Parents Income Documents ( Form 16 / ITR / Salary Slips of last 6 months / Agree Income- Agree land proof , Bank Account statement of 1 year)</li> <li>Admission Confirmation / seat allotment letter</li> <li>Schedule Expenses for the course from Institution</li> <li>4 Passport Sized Photographs of Student and Parent</li> </ul>
13	Bank Account	<ul style="list-style-type: none"> <li>Applicants are required to open savings account with Canara Bank mandatorily</li> </ul>
14	Credit Score	<ul style="list-style-type: none"> <li>Student should have satisfactory Credit history(CIBIL, Equifax)</li> </ul>

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