

UNION BANK OF INDIA IS ONE OF THE LEADING PUBLIC SECTOR BANK OF INDIA. INDIAN INSTITUTE OF TECHNOLOGY, INDORE IS THE PRIDE OF INDORE CITY. WE ARE PROVIDING ALL BANKING FACILITIES TO NEWLY JOINED STUDENTS OF IIT INDORE.

BELOW ARE THE DETAILS OF EDUCATION LOAN.

PURPOSE	To meet tuition fees, cost of books, caution deposit*, hostel charges, mess charges, equipments such as desktop/laptop**, living expenses, insurance premium, expense for student exchange programme, admission acceptance fee etc.
Courses Eligible	Bachelor of Technology & Dual Degree Programmes with B Tech. in CIVIL, Mechanical, Electrical, Information Technology, Computer Science, Electronics & Communications streams
Quantum of Loan:	Maximum Rs 40 lakhs (inclusive of Rs. 1.50 lakh for purchase of new two-wheeler)
Interest Rate	8.15% [EBLR-1.15%] Floating.
Processing charges	Nil
Preclosure Charges , Prepayment Charges	Nil
Repayment Period	180 Months (15 Years) after course & moratorium period
Moratorium Period	Course period + 1 year
Co-Applicant/ Guarantor	Either of the parents or spouse to be made co-applicant / guarantor.
Security	No collateral security or third-party guarantee to be taken, irrespective of the income / means of the guarantor.

WHY TO CHOOSE UNION BANK OF INDIA.

- ON SPOT SANCTION OF EDUCATION LOAN UPTO RS 40.00 LACS FOR IIT INDORE STUDENTS.
- ATTRACTIVE RATE OF INTEREST- **8.15%**[EBLR-1.15%]
Floating* [SUBJECT TO CHANGE WITH CHANGE IN REPO RATE].
- NO PROCESSING FEE.
- NO PREPAYMENT CHARGES.
- NO PRECLOSURE CHARGES.
- Reimbursement of first term fee (within the overall limit of Rs. 40 Lakhs)
- LIVING EXPENSES OF MAXIMUM RS 10,000 PER MONTH TO STUDENTS .
- NO COLLATERAL SECURITY OR THIRD PARTY GUARANTEE REQUIRED.
- LOAN PROTECTION INSURANCE FACILITY CAN BY INCLUDED IN THE LOAN AMOUNT.

DOCUMENTS REQUIRED

***APPLICANT [STUDENT DOCUMENTS]**

- 1. PROOF OF ADDRESS [ANY ONE]- Aadhar Card, Voter's ID, Any Govt ID**
- 2. PROOF OF ADDRESS [ANY ONE]- Pan Card,Aadhar Card, Voter's ID, Any Govt ID**
- 3. 2 Recent Passport Size Photographs.**
- 4. Admission letter/Offer Letter/Allotment Letter from Institute.**
- 5. Entrance Exam Score Card.**
- 6. Mark Sheet & Passing Certificate of 10th & 12th class.**
- 7. Graduation Mark Sheet & Passing Sheet [For Post Graduate].**
- 8. Last 6 month bank statement.**

***Coapplicant [Either of the parents or spouse]**

- 1. PROOF OF ADDRESS [ANY ONE]- Aadhar Card, Voter's ID, Any Govt ID**
- 2. PROOF OF ADDRESS [ANY ONE]- Pan Card,Aadhar Card, Voter's ID, Any Govt ID**
- 3. 2 Recent Passport Size Photographs.**
- 4. Income proof**
- 5. Last 3 years ITR**
- 6. Last 6 months Bank Statement.**

Contact Details

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