



## eCircular

Department: PBU-PERSONAL LOANS

Sl.No.: 1487/2020 - 21

Circular No.: NBG/PBU/PL-EDUCATION/44/2020 - 21

Date: Sat 20 Mar 2021

The Chief General Manager,  
State Bank of India,  
Local Head Office,  
All Circles.

Dear Sir/Madam,

**PERSONAL BANKING ADVANCES**  
**SBI EDUCATION LOAN SCHEMES**  
**MASTER CIRCULAR UPDATED AS ON 28.02.2021**

We have periodically issued instructions to Branches/Circles and other establishments in addition to earlier Master Circular No.: NBG/PBU/PL-Education/56/2019-20 dated 02.12.2019, with regard to various Schemes under SBI Education Loans, viz., Student Loans, Scholar Loans, Global Ed-vantage, and Skill Loan Schemes. This Master Circular consolidates all the instructions issued on Education Loan Schemes along with Loans for specific target groups, Interest Subsidy Schemes, Credit Guarantee Schemes, Special Tie ups with various Governments/Corporates/Agencies and have been updated upto 28.02.2021 and supersedes earlier instructions.

Yours faithfully,

--Sd/--

**(Kaushik Sinha)**  
**Chief General Manager (PB)**

Encl:

Master Circular  
Annexures to Master Circular

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## **SBI EDUCATION LOANS**

### **INTRODUCTION**

The Education Loan Scheme was formulated in November 2004 on IBA guidelines as per Govt. of India directives and revised from time to time. The Model Education Loan Scheme was last revised by IBA in September 2016 and implemented by the member Banks. Under the Scheme the Bank extends financial assistance to deserving meritorious students for pursuing higher education in India and abroad. Education Loans are used for development of human capital of the nation and treated as Priority Sector Advances (PSA). As per RBI guidelines, Prior to 04.09.2020, all Education loans with outstanding upto Rs. 10 lakhs, **irrespective of limit sanctioned**, were being treated as Priority Sector Lending (PSL). However, RBI guidelines on PSL has been revised w.e.f. 04.09.2020, as under:

- Loans to individuals for educational purposes, including vocational courses, **not exceeding 20 lakhs** will be considered as eligible for priority sector classification.
- Loans currently classified as priority sector will continue till maturity.
- **Revised guidelines have prescribed limit cap of Rs. 20 Lakhs for new loans.**

Govt. of India as well as various State Governments have taken various initiatives like credit guarantees, interest subvention, etc., to improve credit flow to this segment. Our Bank also have led all the ASCBs in the credit flow through Education Loans with a commanding market share of 36.60% in the Loan portfolio as on 31.12.2020 and 37.87% market share in disbursements.

#### **1. COMMON FEATURES AND PROCESSES OF EDUCATION LOANS**

Based on the standing of the Institutions, course contents, expenditure and employability, our Bank is offering Loans through various Education Loan products customizing parameters on loan quantum, security, Interest rates, loan processing, Process flow, etc. The major products, viz., Student Loans (for studies in India and abroad), Scholar Loans (for study at elite institutes approved by the Bank), Global Ed-vantage (for studies abroad), Skill Loans (for Skill development), etc., have been positioned to target specific student categories. Though specific product parameters are different, which have been explained in subsequent chapters, the common loan processes loan applications, eligibility, Courses/institutions, documentation, disbursement, follow up & recoveries, etc., have been explained as follows:

##### **1.1 TYPE OF LOANS**

All Education Loans are to be sanctioned as term loans and Loans are to be processed, sanctioned, and opened through LOS.

## 1.2 CLASSIFICATION UNDER PRIORITY SECTOR

Prior to 04.09.2020, all Education loans with outstanding upto Rs. 10 lakhs, **irrespective of limit sanctioned**, were being treated as Priority Sector Lending (PSL). However, RBI guidelines on PSL has been revised w.e.f. 04.09.2020, as under:

- Loans to individuals for educational purposes, including vocational courses, **not exceeding 20 lakhs** will be considered as eligible for priority sector classification.
- Loans currently classified as priority sector will continue till maturity.
- **Revised guidelines have prescribed limit cap of Rs. 20 Lakhs for new loans.**

Priority Sector Advances reporting system has since automated by the Bank.

## 1.3 LOAN APPLICATIONS

- a. Common Loan Application along with Checklist of Documents to be submitted by the student applicant (available at the PBBU's website) last updated in June'2019. (Ref Circular No. NBG/PBU/PL-Education/15/2019-20 dated 11.06.2019). The updated application is placed at Annexure-1.
- b. Applications for Education Loans are to be submitted through Vidya Lakshmi Portal (VLP), maintained by NSDL on behalf of MoHRD and DFS. VLP envisages (i) Single loan application for students for all banks connected to the portal, (ii) Dashboard for students to track status of loan applications, (iii) Linkages of portal to Banks' systems so as to monitor the progress on sanction/disbursement, (iv) Single window for students about information on government scholarships and education loans of Banks.
- c. It is mandatory for submission of Student Loan application through VLP, with restriction on capturing of proposals in OCAS/LOS. [SOP for dealing VLP leads is placed at Annexure- 5]
- d. As per DFS instructions, Service charges @Rs.100.00 + GST per education loan sanctioned will be paid by the Bank to NSDL and for operational convenience Corporate Centre will arrange for centralized payment of the charges. Operating Units need to recover Rs.100.00 + GST from the borrower's accounts and credit to "Branch Commission Account" in respect of all loans sanctioned by them, in addition to Processing fees, wherever applicable.
- e. In case of our Bank, VLP is linked with OCAS and the applications move to OCAS through batch processing, which in turn moves to LOS with manual intervention after necessary scrutiny. These leads generate business without any marketing effort, without any scope for duplicate leads, and Operating units must focus on prompt disposal within prescribed TAT of 15 days. The disposal

of VLP leads in LOS are updated in VLP with reverse data flow and is reviewed by DFS along with Top Management of the Bank.

#### **1.4 ELIGIBLE COURSES**

- Specific to individual Schemes for studies in India and Abroad, viz., Student Loans, Scholar Loans, Global-Ed-vantage Scheme and Skill Loans, explained in subsequent chapters.
- Off-Campus and Online Courses: These are not considered for Education Loans under any of the Schemes.
- Multi-City courses –
  - a) Will be considered as Student loan for studies in India if final degree is awarded by Indian University/College and will be considered as studies abroad if final degree is awarded by foreign University/College.
  - b) Will be considered as Student loan for studies abroad if loan amount is up to Rs 7.50 lakhs and as Global Ed-vantage if loan amount is above Rs 7.50 lakhs.

#### **1.5 STUDENT/CO-BORROWER ELIGIBILITY**

The student is the primary borrower and co-borrowers are taken for all type of education loans except for a few Scholar loan products, (with specific waivers as explained under Scholar Loan Scheme). While the student borrower eligibility is examined from his/her academic records, co-borrower is considered based on his/her relationship with the Borrower and financial discipline. But both the borrowers and Co-Borrowers are also examined based on their CIC scores and residential status.

##### **a) Borrower Eligibility:**

- i. Should be an Indian National (for Studies in India & Abroad). Loan can be sanctioned to students, who are NRIs/PIO/OCI (for Studies in India only).
- ii. Where the applicant is not available in India for execution of Loan Documents, this can be done through POA (Format enclosed as per Annexure-6)
- iii. Should have secured admission to a higher education course in recognized Institutions in India or Abroad through Entrance Test/Merit Based Selection process after completion of HSC (10 plus 2 or equivalent).
- iv. If there is no Entrance Test/ Merit based selection procedure, securing admission to a higher education course in a recognized institute may be considered as eligibility for loan.

- v. Students who have appeared in any Entrance Test, secured passing marks but could not get admission due to lower ranking and who opt to pursue the course under Management Quota in the same Institution or another Institution for reasons of convenience (proximity) or choice of course,
- vi. Loan proposals from students who have failed in the last qualifying examination including class XII and subsequently cleared may be considered after satisfying the reasons for the same. Further, in case of any time lag/discontinuation of studies, suitable Gap Certificate (as per Annexure-7)
- vii. Our scheme does not prescribe any age limit for the students availing the loans.

**NOTE:** Customers who are visually challenged/ persons with disabilities are not barred from availing loans if they fulfill scheme specific criteria

**b) Co-Borrower eligibility**

- i. The Co-Borrower should ideally be a resident Indian. However, NRI parents in case of Collateralised loans can be considered as Co-Borrower or Guarantor, if they are providing collateral security which is located in India. In such cases, another resident Indian to be taken as a Guarantor or Co-Borrower. In case of non-Collateralised loans (Scholar & loans below Rs.7.5 lakhs), only resident Indians to be considered as Co-Borrower.
- ii. Co-Borrower should be parent/natural guardian of the student borrower. In case of married person, co-obligator can be spouse or the parent(s)/parents-in law. Wherever parents/guardians are not there, the branches may consider grandparent as co-borrower to the loan taking into account their net worth. In cases where the parent/ natural guardian/ spouse/grandparent are not alive, the Operating Units may consider a 'Major' sibling/Relative/Third party acceptable to the Bank as co-borrower to the loan account.
- iii. The Co-Borrower can execute the documents through POA, in case of his/her non-availability due to exigency of services (Defense and Para-Military) or staying abroad (NRIs). The details including formats (annexure-6 to this circular) available in e-Circular No. NBG/PBU/PL-Education/5/2019-20 dated 25.04.2019.

**1.6 CIC SCORES/REPORTS OF BORROWER/CO-BORROWERS/GUARANTOR**

- a. Borrower/ co-borrower/ guarantor should not have any adverse credit history. In case of secured loans CV CIBIL score should be -1 or more than 591 and in unsecured loans CIBIL score should be -1 or more than 685.

- b. Report from 2 preferred CICs (Presently, CIBIL-Primary and CRIF High Mark-Secondary) to be obtained for secured loans with limits > Rs.5 lakhs and Unsecured loan with limits > Rs.4 lakhs. In case of No Hit, preferred CICs to be substituted with Experian and Equifax respectively.
- c. In case, the co-borrower/ guarantor is not eligible due to poor credit score as prescribed, he/she can be substituted in order of priority (other parents, spouse, parent-in-law, grandparents, Brother, relatives or a 3<sup>rd</sup> Party with good financial standing as a co-borrower). In case of Collateralised loans, the property owner can be taken as Co-Borrower.
- d. The details of CIC requirements has been explained in e-Circular No. NBG/PBU/PL-GENERAL/12/2020 - 21 dated 24.06.2020 and permissible deviations including authority structure has been explained in e-Circular No. NBG/PBU/PL-Education/56/ 2017-18 dated 17.01.2018 (placed as annexure-8)

## **1.7 EXPENSES CONSIDERED FOR THE LOAN**

(All eligible expenses are independent of each other)

- a. Fee payable to college/school/hostel (including Boarding & Lodging).
- b. Where the student will be making his own boarding and lodging arrangements, the sanctioning authority is authorized to fund boarding and lodging expenses on the basis of estimate submitted by the student/parent, provided such expenses are not more than those charged by the educational Institution for boarders.

In case, the Institute does not provide for boarding and lodging facilities, such expenses will be assessed based on the reasonable boarding and lodging charges applicable to that area. For studies abroad, living expenses (boarding/ loading expenses) are generally mentioned in the admission letter issued by the university/ institute. If it is not mentioned in the admission letter, the applicant is required to download it from university/ institute's website. Maximum eligible expense is restricted to the university's estimates.

- c. Examination/Library/Laboratory fee.
- d. Travel expenses/passage money for studies abroad.
- e. Purchase of books/equipment/instruments/uniforms/ computer at reasonable cost, if required for completion of the course/ any other expense required to

complete the course– like study tours, project work, thesis, etc. considered for loan should be capped at 20% of the total tuition fees payable by the students who do not get any concessions/ remissions.

- f. Caution deposit, Buildings fund/refundable deposit supported by Institution bills/receipts could be considered subject to the condition that the amount does not exceed 10% of the total tuition fees for the entire course.
- g. In case of Doctorate Program (Ph.D.) courses in India/Abroad, the quantum of finance for such courses should be arrived at after factoring the Scholarship/Fellowship/Honorarium etc., available to the student.
- h. Cost of a two-wheeler upto Rs. 50,000 can be included in the expenses considered eligible for finance where the loan amount is secured by a suitable third-party guarantee and/or tangible collateral security. Two-wheeler may be necessary in some cases where hostel and college are far apart.
- i. For courses under Management Quota seats considered under the scheme, fees as approved by the State Government/Government approved regulatory body for payment seats will be taken subject to viability of repayment.
- j. Tax collection at Source (TCS) on remittances under Liberalized Remittance Scheme (LRS). Operating guidelines for Branches are placed as Annexure 26.
- k. Contingency expenses upto 5% to meet unforeseen requirement of Student-borrower under Global Ed-Vantage loan only.
- l. Premium of Edu-Shield/ 'RiNn Rakhsha' (IRDA License No: UIN: 111N078V01): Finance for Edu-Shield/ 'RiNn Rakhsha' will provide insurance-coverage of the loan.

**Note:** In terms of IBA guidelines, insurance premium for student borrower can be considered as expense for the loan. As per IBA, while it is not compulsory for all students taking loan from the Bank to avail the Insurance facility, the branches should explain to the borrowers the benefits arising out an insurance policy covering life. In some Education Loan products there are interest rate concessions offered which outweighs the cost of premium, which need to be explained to the students.

As a measure of de-risking the Education Loan portfolio, every effort must be made that the students who are availing Education Loans above Rs. 7.5 Lakhs may be suitably covered by Life Insurance Policy. The policy should cover the loan amount plus approximate estimated accrued interest as at the commencement of the repayment, for the full tenure of the loan i.e., study and moratorium period plus the loan repayment period as applicable. However, in case of students who are eligible for Interest Subsidy, the insurance policy will be obtained for the loan amount only.

Though various insurance policies are available in the market, the students may be appropriately counselled to obtain suitable insurance policy from the SBI Group viz., Rinn Raksha OR Shield. However, the choice of Insurance Company should be left to the borrower and the policy needs to be assigned in favour of the Bank. Since, Rinn Raksha is a Group Credit Life Insurance Policy no separate assignment is required, however, Smart Shield has to be assigned in favour of the Bank.

Expense estimates for studies in India is available in INR and loans are assessed and approved in INR. In case of Studies abroad, Expense estimates are in Foreign currencies, but loans are assessed in INR and may result in gaps due to fluctuation in exchange rate. Therefore, Expenses in terms of INR need to be calculated based on TT Selling rate of the captioned Foreign Currency.

### **1.8 TOP-UP LOANS**

- a) Education Institutions often enhance the fees during the course period increasing overall cost. In case of studies abroad, the overall cost may go up due to depreciation of INR vis-à-vis Foreign currency. The funding of enhanced cost may be considered on a case-to-case basis subject to overall limits within the Scheme, viz., Student/Scholar/Global Ed-vantage, and coverage of additional loans with collaterals security as prescribed under the scheme. In both the cases, a second Top up loan can be sanctioned, subject to prescribed margins.
- b) Students often opt for higher education after completion of the first course, a trend visible in Engineering and Medical students. Second loan (Top Up Loan) for further studies, is permitted to pursue a professional course in India or abroad, subject to required margins and securities.
- c) If 1<sup>st</sup> loan obtained under Student Loan and 2<sup>nd</sup> loan required is under Student/Global Ed-vantage Loan, collaterals for total loan amount to be obtained. If 1<sup>st</sup> loan obtained under Student Loan and 2<sup>nd</sup> loan required is under Scholar Loan, no additional collaterals to be insisted. If 1<sup>st</sup> loan

obtained under Scholar Loan and 2<sup>nd</sup> loan required is under Student/Global Ed-vantage Loan, collaterals for total loan amount to be obtained.

- d) If the Top-up loan is sanctioned under condition (a), the moratorium and loan term will be aligned with the 1<sup>st</sup> loan. For loans sanctioned under condition (b) or (c) and further studies are commenced during the moratorium period of the first loan, the repayment of the 1<sup>st</sup> loan will be extended and moratorium and loan payment period of both the loans will be aligned based on the moratorium applicable to the 2<sup>nd</sup> Loan. The combined repayment to be shifted to one year after the completion of Higher Studies, or 6 months after taking up a job whichever is earlier.
- e) Where the student is pursuing higher studies by availing Second Loan from some other Bank, there will be no change in the moratorium period.
- f) For Students opting for loans from SBI for Higher Studies, already having Education loan account with other Banks, the proposal will not be entertained, unless the previous loan is closed.
- g) When the students opt for higher studies without availing 2nd (Top Up) Loan from our Bank due to the reasons (i) Availability of Scholarship for the Higher studies or (ii) Concessional /Low fee structure, moratorium period can be extended for the duration of the higher studies also, subject to submission of documentary evidences on Scholarship & fee structure for higher studies.
- h) The Top-up education loan may be preferably given from the same branch from where first loan was availed. However, if the student finds this inconvenient, the second loan can be sanctioned at a branch closer to the place of co-borrower & Collaterals.

## **1.9 LOAN AMOUNT**

Need based financing based on the total Expenses considered under Paragraph-5 less minimum stipulated margins or additional margins offered by the Borrower (s). Loans are sanctioned based on employability of the course and expected income generation, as repayments are ideally made out of gainful employment of the student. Maximum loan ceilings are capped as follows under various Schemes and product wise details are available under the respective schemes:

### **Student Loans:**

- i. Loans for Studies in India - Rs.10.00 lakhs (Other than Medical Courses)
- ii. Studies of MBBS/ MD/ MS (Medical) in India - Rs. 30.00 lakhs.
- iii. Loans for Studies Abroad - Maximum Rs. 7.50 lakhs.

For higher loan limit, Studies in India, the CGM of the Circle to approve deviation on case-to-case basis, with a maximum cap of upto Rs. 50 lakhs.

**Scholar Loans:**

- i. List AA – Rs.40 lakhs
- ii. List A – Rs.30 lakhs
- iii. List B – Rs.20 lakhs
- iv. List C – Rs.30 lakhs

**Global Ed-vantage:** Above Rs. 7.50 lakhs and up to Rs.1.50 Cr

**Skill Loans:** Rs.1.50 lakhs

### **1.10 SANCTION OF HIGHER LOAN AMOUNT BEYOND THE SCHEMES & OTHER DEVIATIONS**

There are no deviations permitted on loan amounts under Scholar Loan, Skill Loans and Student Loans for studies abroad Schemes. In case of Student Loans for Studies in India with Loan amount > Rs.10 lakhs (other than Medical Courses-MBBS/MD/MS), Loan amount > Rs.30 lakhs for Medical Courses (MBBS/MD/MS) for Student Loans for studies in India, the maximum limit is capped at Rs.50 lakhs. Such proposals to be examined considering employability & income generation from the courses besides collaterals available.

For Studies abroad, both under Student and Global Ed-vantage Schemes, in countries other than those mentioned under Global Ed-vantage Scheme (Chapter-5), proposals can be considered based on merit, employability & income generation from the course along with good academic records besides adequate collaterals, with the administrative approval of the Circle CGM on a case to case basis.

### **1.11 MARGINS**

Minimum margins to be stipulated at the time of loan assessment for financing expenses pertaining to studies in India or abroad are as follows:

**Student Loans:**

- Upto 4 lakhs: nil

<ul style="list-style-type: none"> <li>Above 4 lakhs: 5% for studies in India, 15% for studies abroad</li> </ul>	
Scholar Loans: <ul style="list-style-type: none"> <li>Upto 4 lakhs: nil</li> <li>4 – 7.5 lakhs: 5%</li> <li>Above 7.5 lakhs: nil</li> </ul>	
Global Ed-Vantage loans: <ul style="list-style-type: none"> <li>Above Rs. 7.5 Lakhs &amp; upto Rs. 20 Lakhs: 15%</li> <li>Above Rs. 20 Lakhs- 10%</li> </ul>	
Skill Loans: nil	
<p>Scholarship, teaching/research assistantship can be included in the margin.</p> <p>Customer may bring in additional margins, to reduce loan burden, which will be captured in LOS during loan process and will be reflected in the Loan documents (arrangement letter &amp; Agreements). Normally, margins offered by the Borrowers are higher than the minimum stipulated rates.</p> <p>Margins as stipulated in the loan document/agreement to be contributed on a pro-rata basis during each disbursement. The margins will be deposited in the Savings Bank Account of the Borrowers and Loan component will be debited to the loan account and total amount will be remitted to the College/Institute/University. The detail process of margin appropriation has been explained in e-Circular No. NBG/PBU/PL-Education/73/2017-18 dated 28.08.2018, which can be referred.</p>	
<b>1.12 INTEREST RATES</b> <p>All the Loans sanctioned with effect from 01.10.2019 carries fixed rate of interest during the loan tenure. Scholar Loans sanctioned on and after 26.05.2020 are linked to 1-month MCLR and all other type of Loans are linked to 3-year MCLR. The existing loan accounts prior to 01.10.2019 will continue to be on floating rates linked to MCLR/Base rates with annual resets as per the original terms.</p> <p><b>Card Rates:</b> For Student Loans, Global Ed-vantage Loans, Loans for Part-time courses interest rates are 3-year MCLR plus 200 bps irrespective of ticket size. For Skill Loans, interest rate is 3-year MCLR plus 150 bps. The updated interest rates are available at PBBU Website, which need to be referred. The interest rates for various category of Scholar Loan institutes are explained under Scholar Loan section.</p>	

**Concessions** on Card rates available for all loans excluding Scholar and Skill Loans: (i) 50 bps for Girl students and (ii) 50 bps for insurance coverage of the loan amount plus accrued interest during moratorium, for the loan tenure through SBI Rinn Raksha/other insurance policies assigned in favour of the Bank. However, for loan upto Rs.7.5 lakhs, which are covered under Credit Guarantee Scheme, 50 bps concessions for insurance coverage will not be available.

**Note:** Education Loan to Staff & ward of Staff (not retired staff) are not eligible for 50bps concession for insurance coverage of the loan amount plus accrued interest during moratorium, for the loan tenure through SBI Rinn Raksha/other insurance policies assigned in favour of the Bank.

There are no concessions on Card rates under Scholar Loan Scheme unless it is approved by Corporate Centre on an Institute basis for Admission years.

**Servicing of interest during Moratorium.** 1% interest concessions during the complete loan tenure was available for servicing of interest during moratorium, in respect of loans sanctioned before 01.06.2018. Servicing of interest means repayment of interest amount debited to the loan account within 30 days. In eligible cases, at the time of regeneration of repayment schedule one month before repayment start date (i) manually interest @1% per annum will be reversed & credited to SB Account of the Borrower and (ii) repayment schedule will be regenerated by reducing interest rate by 1%.

**Penal Interests:** Penal interest for loans above Rs.4 lakhs @2% p.m. on the amount of default for the period of default, over and above the applicable rate if the EMIs remain unpaid for a period of 30 days from the due date, for any reason, including failure of SI/NACH/return of Cheques.

### 1.13 SECURITY REQUIREMENT

#### a) Upto Rs. 7.5 lakhs

Only Co-obligation of parent(s) as the loans are covered under Credit Guarantee Scheme-CGFSEL. As per CGFSEL guidelines, Third-Party Guarantee, Collateral Security and Rinn Raksha Coverage will be not be required. The securities/guarantees obtained for loans sanctioned prior to 15.09.2019 (introduction of CGFSEL scheme) will continue.

**b) Above Rs. 7.5 lakhs**

- i. Co-obligation of parent(s) together with tangible collateral security of suitable value, along with the assignment of future income of the student for payment of instalments. Liquid Collaterals are preferred ones with values covering 100% of the loan amount and the owner of such collateral will join as Co-Borrower/ Guarantor. In case of immovable collaterals, owner of property will join as Co-Borrower/Guarantor. Security requirement details are as under:

Scheme	Limit sanctioned	Security requirement (in case of immovable collaterals)
Student Loan	Above Rs. 7.5 Lakhs	Realizable value should cover 110% of the loan amount
Global Ed-Vantage Loan	Above Rs. 7.5 Lakhs to Rs. 20 lakhs	Realizable value should cover 110% of the loan amount
	Above Rs. 20 Lakhs	Realizable value should cover 110% of the loan amount plus accrued interest during moratorium

- ii. The documents should be executed by both the student and the parent/guardian as Co-Borrower. In case the student is a minor, the documents will be signed by the guardian acting 'for self' as well as 'for and on behalf of the minor'.
- iii. The Law Department opined that for the purpose of Education Loan documentation the guardian is defined as "Natural guardian, the legal guardian i.e. a guardian appointed by any authority, or a person in-charge of the care of the person and property of the student who intends to avail such loan facility".

- c) **Scholar Loans:** No collaterals required for Scholar Loans for List – AA (up to Rs.40 lakhs), List A and B up to Rs.20 lakhs and List-C up to Rs.7.5 lakhs. Collaterals required for loans above Rs.20 lakhs for List-A and above Rs.7.5 lakhs for List-C institutes.

**1.14 ACCEPTABLE SECURITIES & RECKONED VALUE**

Type of Security	Value to be reckoned
Own Bank Deposit (TDR/ STDR/ RD)	Face Value -TDR Face value plus accrued Interest-STDR/RD
Insurance Policy (SBI Life/ LIC)	Surrender Value
Govt Securities/Bond issued by PSUs	Face value or Issue Price, whichever is lower

Mutual Fund schemes of SBI MF (FMP / DAF)	Margin shall be set as per extant CPPD circular instructions vide e-circular no: CCO/CPPD-COLLATERAL/42/2019-20 dated 20.06.2019
Land /Building	Realizable Value

- a. The security can be in the form of land/ building/ Govt. Securities/ Bonds issued by PSUs/LIC policy, Mutual Fund, Bank Deposit in the name of student/ parent/ guardian/ any other third party and such other tangible liquid securities as may be deemed appropriate by the sanctioning authority subject to the margins stipulated in the scheme for finance against the securities concerned.
- b. All charges in connection with valuation of property, TIR from Bank Advocate and Stamp Duty etc., to be borne by the borrower. Multiple TIRs will be required in respect of loan amount more than Rs.1 crores and specific type of title deeds as per Loan policy of the Bank.

#### **1.15 AUTHORISED BRANCHES**

##### **a. For Scholar Loans:**

- i. Mapped Branches: Scholar loans will be sanctioned as per the Delegation of Financial Powers vested with these branches. Any proposal beyond Branch delegation is to be sanctioned by linked CPC (RACPC/ RASMECC/ RACC/ LPC).
- ii. Non-Mapped Branches (at the place of permanent residence/ place of employment of co-borrower/ location of property): All Scale-III and above branches can sanction Scholar Loans. For others, loans to be sanctioned by linked CPC (RACPC/ RASMECC/ RACC/ LPC).

##### **b. For Skill Loans: All Skill Loans will be sanctioned at the Designated Branches**

##### **c. For Student Loans & Global Ed-Vantage Loans:**

- i. At BPR centres: All Branches are authorized to source Education Loan Proposals under various schemes and the proposals will be sanctioned and loan maintenance will be done at the CPCs mapped against the Branches.
- ii. At non-BPR centres: All Branches are also authorized to source Education Loan Proposals under various schemes and the proposals will be sanctioned by the RACC/RBOs and loan maintenance will be done by the

RACC/RACPC. (For operational convenience, proposals for studies abroad may be handled at larger (higher than Scale-III) Branches CPCs, who are conversant with FEMA guidelines and various mode for Forex remittances)

- d. The loan proposals can be processed/ sanctioned at the permanent place of residence/ place of employment of the Co-Borrower, or the location of Collaterals. The Branches may be preferred for efficient loan process and post disbursement follow-up.

### **1.16 DELEGATION OF FINANCIAL POWERS**

**(As per last updation as on 31.12.2018)**

Financial Power for sanction of Education Loans is as applicable to Term Loans, whether the loans are secured or unsecured, including Scholar Loans.

Financial Sanction Limits:

Grade	Amount
Scale-I	Rs.5 lakhs
Scale-II	Rs.20 lakhs
Scale-III	Rs.40 lakhs
Scale-IV	Rs.75 lakhs
Scale-V	Rs.1 crore

### **1.17 TAKEOVER OF EDUCATION LOANS**

Takeover of Collateralised Education Loans with outstanding more than Rs.10 lakhs both for Studies in India and abroad is permissible. The loan must have been fully disbursed and have at least 1-year repayment track record after moratorium without any default. The details of the scheme have been explained in Chapter-9.

### **1.18 APPRAISAL/SANCTION**

- a) Loans proposals received through VLP moves to LOS through OCAS. The loan proposals received through other channels moves to LOS through CRM.
- b) A joint SB account in the name of student-borrower and co-borrower to be invariably opened along with Internet Banking facility, if not available earlier, at the time of sourcing of an education loan at the QDE stage
- c) After QDE, sourcing Branch makes De-dup for data validation and removal of duplicate records. Earlier loans processed in LOS can be identified at this stage. After De-Dup, the Branch sends proposal to mapped CPC/RACC/ RBO along with the physical file and documents as per checklist (Annexure-1).

- d) At DDE stage, the Branch/CPC generates CIC reports of the Borrowers/Co-Borrowers to examine creditworthiness. If, the co-borrower is not acceptable, suitable substitution made (Parents/guardians, spouse, grand-parents, father/mother-in-law, Brothers/sisters, etc.).
- e) Obtaining of Asset-Liability Statement and compilation of Opinion Report has been waived for loans upto the limit of Rs.7.50 lakhs. However, for loans above Rs.7.50 lakhs under various Schemes, obtention of Asset Liability Statement and compilation of Opinion report of the Co-Borrower is mandatory (refer to e-circular no: NBG/PBU/PL-PERLOANS/55/2019 - 20 dated 20.11.2019).
- f) CPC/RACC/RBO examines the proposal from the angles of student academics, courses/universities/country, project cost/margins/loan amount required. Student is explained on Interest benefit of Insurance for Collateralised Education loans (Studies in India & abroad) and GIC of SBI Canada for study in Canada. Both insurance cost and GIC can be included in the Project cost.
- g) The copy of the title deed received from the Borrower to be sent for TIR and valuation to the empaneled advocates/valuers. The Advocate fees and Valuer charges are collected from the Borrower, if not collected at the time of sourcing of the proposal.
- h) The proposal/file is examined by the CM (Sanctions) & Desk Officers, where the following activities takes place
  - i. Field Investigation Initiation (TIR & Valuation by the Advocate/Valuer)
  - ii. Field Investigation Verification (Collateral verification by CPC/3<sup>rd</sup> Party)
  - iii. Field Investigation Completion
- i) After completion of Field investigation, based on the title and valuation, the eligible loan amount is arrived at, considering the proposed margin in terms of cash/deposits/scholarships.
- j) Pre-Sanction Survey (PSS) invariably to be done for all Education Loans. In case of Scholar Loans, PSS can be done subsequently within 3 months of sanction of the loans.
- k) In case of Education Loans (Student/Scholar/Global ed-vantage/Skill) to the wards of Defence Salary Package (DSP)/ Para Military Salary Package (PMSP)/ Indian Coast Guard Salary Package (ICGSP) account holders, PSS of office and residence of the co-applicant (i.e., DSP/ PMSP/ ICGS account holder) has been waived.

- l) Risk Scoring Model (RSM) is used for taking final Credit decisions. The details of RSM is as per Annexure-9. While some information is auto populated, the Processing officer inputs other information pertaining to Customer Profile in RSM to generate the score. The proposal is considered for clear sanction where the cutoff score is achieved, otherwise it is rejected.
- m) Loans are sanctioned, and the Borrowers are advised through email/phone/ letter for execution of loan documents and creation of security of liquid collaterals/through EM of properties to be mortgaged.
- n) Loan Account is opened with proper moratorium (6/12 months) after course completion month and 15-year repayment period. Total loan term = Course period (till completion date) + 6/12 months moratorium + 180 months repayment. Repayment start date is course completion month + 6/12 months and Repayment schedule to be generated for 180 EMIs.
- o) Registration under CERSAI done. Any other registration, if applicable under any State's Act need to be done. The details of registration to be captured in CBS as per Circular No. NBG/OPS/2019-20 dated 05.08.2019.
- p) Normally, sanction/rejection will be communicated within 15 days of receipt of duly completed application with supporting documents.
- q) Reimbursement: Fee already paid to the Institute (last installment for semester/ term) by the borrower from their own sources (including arranged from friends/relatives) may be considered for reimbursement provided the reimbursement is claimed within 6 months of the payment. It should be ensured that the claims for reimbursement are genuine and appropriate safeguards to be exercised by verifying receipts/proof of payment/ account statement etc.

In such cases, the project cost will consist of future expenses + amount reimbursed (as mentioned above).

#### **1.19 SANCTION VALIDITY**

- a. Since Education Loans carries all the features of Term Loans, the sanctions in LOS will remain valid for 6 months, as applicable to Term Loans as per Loan Policy of the Bank.
- b. Revalidation of sanction will be required where the Loan Account not opened or Account Opened and not disbursed. In case of revalidation of sanction, the loan will be processed again in LOS along with fresh CIC report, TIR and CERSAI search reports. The process will be completed at the CPCs/ sanctioning Units through stage reversals in LOS without sending back the

proposal to sourcing Branches. 50% of the original processing fee to be recovered upfront along with request for revalidation of sanction.

- c. Fresh documentation and Collateral creation will be made. The effective interest rate for the loan will be as applicable on the date of account opening after re-sanction.

## **1.20 DISBURSEMENTS**

All the eligible expenses considered for the loan will be disbursed in phases as per demand of the Institutes or the student as per requirement. Bank takes Loan exposure in our Book is in INR in respect of all type of Education loans, which are disbursed in INR and remitted in INR for studies in India, whereas in Foreign Currencies for studies abroad.

### **a) Studies in India:**

- i. Remittance will be sent towards Fees payable to college/school/hostel (including Boarding & Lodging, Examination/Library/Laboratory fee, etc.), directly to the Account of the Educational Institutions as per their demand by debit to Loan Account as well as the required margin from the Savings bank Account of the Borrower(s). Expenses not payable to the Education Institutes directly but included in the estimates, viz., Mess Charges, Travel expenses, Cost of books/equipment/ instruments/uniforms, etc., can be transferred directly to the Borrower(s) Savings Bank Account. Such disbursements are to be made as per required expenses pertaining to the Semester/Course units. All the payments to be made through RTGS/NEFT/SB Collect or any electronic mode, without any cash payments. The student will have to submit the Money receipt from the Institute along with progress report on studies undertaken before next disbursement and kept with loan file. However, due to compelling reason, if progress report is not available before next disbursement, it is to be approved by the sanctioning authority/AGM (RACPC) and will be obtained subsequently.
- ii. Insurance Premium, wherever applicable will be paid directly and Policy will be obtained in the joint name of the Borrower and the Bank.
- iii. Cost of a two-wheeler upto Rs. 50,000 wherever, included in the expenses where the loan amount is secured by a suitable third-party guarantee and/or tangible collateral security, to be disbursed directly to the Dealer. The two-wheeler to be registers with Hypothecation clause under "Vahan" website.
- iv. In certain cases, the student/parents are required to deposit a part of the admission fee etc. on the day they go for counseling. It becomes difficult

for them to raise funds in the absence of a firm admission letter. In such cases, the sanctioning authority are authorized to sanction and release the loan in the name of the Institution, provided (i) the admission is sought in cases where the results of the entrance test e.g. All India Engineering Entrance Examination (AIEEE), IIT-JEE and other Entrance Exams has been announced and (ii) the student has secured a good position in the merit list and will be in a position to secure admission in a reputed Institution after counseling /finalization of the admissions.

- v. In case of payments made to the College/institution at the time of admission or thereafter during the study period, due to some exigencies, which are within the project cost of the sanctioned loan, the same can be reimbursed within 6 months of payment after adjusting the margin amount as per loan agreement.

#### **b) Studies Abroad:**

The Study Expenses to be remitted out of the Loan account and the SB Account of the Borrower (s) towards agreed margin through Fx-Out, SWIFT, remittance to 3<sup>rd</sup> party intermediary (where Institute mandates for) or Foreign Travel Cards, meeting the specific requirements. The Mode of Transfer will be decided as per the customer's convenience & acceptance after providing relevant information on respective charges incurred/ levied. All the Education related remittances are covered under outer limits prescribed under LRS (Liberalized Remittance Systems) of RBI. Therefore, all remittances are to be routed through the SB Account of the Borrower, containing their PAN for proper monitoring. Detailed instructions can be referred in Circular no. NBG/PBBU/NRI-GEN/43/2018 – 19 dated 27.12.2018. The guidelines for various mode of remittances are as follows.

- i. **Fx-Out:** All the Branches and CPCs are authorized to send remittances through Fx-Out for sending forex remittances to institutes directly without involvement of any B-Category Forex Branches.
- ii. **Swift Operations:** The Education Loan Account Handling Branch/CPC parks the amount to be remitted in the SB Account of the Borrower and the 'B' Category Branch to be advised to send the remittance through Swift.
- iii. **Remittance through a Third Party:** Wherever a foreign Institution/ University has appointed/ authorized a Third Party/ Intermediary Agency for fee collection, fee may be remitted through them for payment to the said foreign Institution/ University towards the 'fees of student borrower' with following risk mitigation measures:

- a) Verification of the relative payment instructions of Foreign Institution/ University,
  - b) Specific instructions and authorization from student and co-borrower(s). Authorization copy to be kept with the loan documents as permanent record and for audit purposes.
  - c) Student/ co-borrower(s) to submit the acknowledgement/ receipt of foreign Institution/ University confirming the receipt of fees, within one month of payment of fees by Bank. No further disbursement to be permitted if the receipt/ acknowledgement of the previous payment is not received by Bank. (detailed SOP is placed at Annexure-10]
- iv. **FTC:** Purchase of Foreign travel card (FTC) by students availing education loans for studies abroad is mandatory and all living expenses will be disbursed through FTC.
  - v. **GIC/Blocked Account:** VISA authorities of some countries require deposit of living expenses per annum in advance under Guaranteed Investment Certificates (GIC) or Blocked Accounts maintained with authorized banks.

## 1.21 REPAYMENT

- a) The Loans are sanctioned as Term Loans and to be repaid in EMIs over a maximum repayment term of 15 years (180 EMIs) for Student, Scholar and Global Ed-vantage Education Loans. For Skill Loans repayment term is shorter based on loan quantum, as explained separately under the Product "Skill Loans". The repayment of EMI starts 12 months after the completion of the course or 6 months after getting the employment, whichever is earlier for Student and Scholar Loan Schemes. In case of Global Ed-Vantage Loans, repayment of EMI starts 6 months after the completion of the course.
- b) The total moratorium can be extended beyond 12 months to a maximum of 24 months (all inclusive) by giving extensions of 6 months at a time, considering employability of the student or as recommended by SLBC/ RBI to defer repayment on account of national disasters. A request letter from the student and co-borrower should be obtained before considering extending the moratorium period. On receipt of the request letter an 'Exchange Letter' to be issued to the borrower/guarantor as per the specimen enclosed to this circular and acknowledged copy filed with the documents (*Annexure-11*).
- c) If the student is not able to complete the course within the scheduled time, extension of time for completion of course may be permitted for a maximum period of 2 years (inclusive of initial moratorium and extended

period). If the student is not able to complete the course for reasons beyond his control, the sanctioning authority may at his discretion consider such extensions as may be deemed necessary to complete the course. In case the student discontinues the course midway, appropriate repayment schedule will be worked out by the bank in consultation with the student/parent.

- d) The Branch as well as the Borrowers receive SMS Alerts/emails on EMIs will become due, one month before EMI start date. The repayment schedule to be regenerated one month before EMI start date by capitalizing the simple interest applied during the moratorium period with the disbursed amount and final EMI to be arrived. In all Education Loans, Repayment Option must be EMI and repayment frequency should be monthly. In case of any discrepancy, repayment schedule should be amended suitably. No prepayment penalty will be levied for prepayment of loan any time during the repayment period and no change in EMI is permitted during loan tenure after start of repayment.
- e) The Branch/CPCs will setup SIs towards payment of revised EMI from the linked SB Account or the Salary Account of the Student Borrower or NACH, if salary account is outside the bank, as applicable. The Branch will exchange the letter on revised EMI and obtain SI/ NACH mandate for their record.

## 1.22 OTHER ISSUES ON LOANS FOR STUDIES IN INDIA

- a) **Education Loans to 2 or more Children of one Person:** There is no ceiling in maximum aggregate amount of loan when two or more wards of a parent/guardian individually avail loan. Educational Loan is given for an individual and not for the family as a unit.
- b) **Switchover from one Course to another:** Students, especially those who go for Engineering or Management studies, sometimes avail loans for courses/Institutions which may not be their first choice, with a view to obviating forfeiture of admission. For example, a student seeking admission to B.E. (Electronics) in a good college may initially get admission into B.E. (Civil) in the same college or even into B.E. (Electronics) in a comparatively lower grade college. Later, upon availability of admission in B.E. (Electronics) in the Institution of his choice, he may like to switchover.
- c) Whenever the switchover involves migration from one Institution to another, the fee already deposited is refunded by the transferor Institution

after deducting a small amount. Switchover from one course to another after availing the loan will be permissible in order to facilitate smooth administration of the loan so that the student does not lose an opportunity to get admission in a better course/Institution and to improve his employment prospects thereby. Sanctioning authority will be authorized to consider reimbursement of additional expenses incurred in connection with such switchover, since repayment of the loan is incumbent upon employment prospects in respect of the course undertaken as also the Institution from which the same is undertaken.

### **1.23 OTHER ISSUES FOR LOANS FOR STUDIES ABROAD**

- a) **Sanction Letters generated from LOS System:** Sanction letters/ arrangement letters as required by VISA authorities evidencing the source of fund, should be generated from LOS System and MUST NOT be issued on the Bank's Letter Heads. LOS generated sanction/ arrangement letters containing Collateral details to be shared for verification by VISA authorities to obviate frauds though in-principle sanction letters on Bank's Letter Heads.
- b) **Residential Status of Indian Students:** As per definition of resident under FEMA and the intention of the students to stay abroad for an uncertain period, though not for permanent settlement, they are treated as non-residents from FEMA angle. As non-residents, students will be eligible to receive remittances from India as per limits set by RBI from time to time. They will also be eligible for all other facilities available for NRIs under FEMA. However, it is clarified that these instructions do not dilute in any way the utilization of the existing foreign exchange remittance facilities to students regarding their academic pursuits.
- c) **Switchover from one Course to another:** Switchover from one course to another at the same or another institution is permissible. If the proposal is received before disbursement of loan amount in CBS, the revised proposal will be re-processed in LOS through Stage reversals and sanction, Account opening, and disbursements will be made accordingly. Where, the request is received for change of course at the same institute or otherwise and the new course involves similar or less cost & payouts, the existing loan account can continue and a suitable letter to be exchanged along with noting in CBS. Where course change involves multiple institutes and the net payout is higher than the undisbursed amount, a fresh loan to be sanctioned covering Net requirement and the existing loan account to be closed through (i) refunds by the institutes, (ii) transfer from the new loan (iii) and payment by the Borrower (s).

- d) **Deduction of Forex remittance Charges by our Foreign Offices/ Correspondent Banks:** Normally Remittance Commission is recovered by our Foreign Office/Correspondents resulting in short payment of fees to the educational Institution abroad. The Institution then lists the student as defaulter although the amount involved may be small causing embarrassment to the student. To avoid such situation, the branches remitting through SWIFT should mark the instructions “All charges to the remitter and not to beneficiary” in their advices. As the charges cannot be ascertained at the time of remittance an undertaking may be taken from the remitter as under “All charges to the remitter and not to the beneficiary. Your charges if any may be debited to education loan account no\_\_\_\_\_.”
- e) **GIC for studies in Canada:** In order to apply for study permit in Canada under Student Partner Program (SPP) in India, a student must purchase a Guaranteed Investment Certificate (GIC) for an amount of CAD 10000 or as specified by immigration, Refugee & Citizenship Canada (IRCC). This GIC pertains to living expenses and are to be reckoned in the Education Expenses for studies in Canada while assessing the loan requirement. GICs are mandatorily to be issued through SBI Canada and detailed operating instructions are available vide e-Circular No. GMU-K/GMU/SP-Misc/21/2018-19 dated 19.05.2018. Activation of GIC issued by SBI Canada can be activated through KYC confirmation of the Domestic Branches providing Education Loans, without visit of Branches of SBI Canada in Canada.
- f) **Blocked Account for studies in European Countries:** Similar to GIC for studies in Canada, VISA authorities of some European countries require deposit of Living Expenses to the designated Bank Accounts, called as Blocked Accounts, before processing of VISA proposals. Such amounts to be deposited are a part of Education Expenses and can be covered under Education Loans and disbursed before issuance of VISA.
- g) **Disbursement of Tuition Fees/Living Expenses before issuance of Admission Letter as per University/VISA authority requirement:** Some Institutes/Universities across various Countries have started demanding for remittance of fees/living expenses before issuing Admission Letter/Letter of Enrolment to the student, which are a mandatory document for applying for Student VISA in the respective country. VISA issuing authorities also require the proof of funds before issuance VISA vide a Sanction Letter/ disbursement of loans and depositing to a Deposit Account/remitting to the Institution. The detailed instructions in this regard is as explained below:

Scenario	Instructions
<p><b>Scenario 1:</b> College/ University/VISA issuing authorities has requested for <u>payment of tuition fee/ living expenses/GIC</u> before issuance of Admission Letter/ VISA.</p>	<ul style="list-style-type: none"> <li>• The amount will <b><u>be remitted by Branch/ CPC</u></b> as per the specific requirement.</li> <li>• Disbursement of tuition fee to be made only in cases where the <b><u>Institute/ University has provision for refund of the money</u></b> in the event of VISA rejection. Branches to ensure that such refunds shall go to education loan account.</li> <li>• Fee/ expenses for 1st semester/term shall only be paid.</li> <li>• Any shortfall or adverse forex fluctuation to be borne by the borrower.</li> <li>• A Letter of Consent will be obtained from the borrower(s) in this regard, as per <u>Annexure-12</u> attached.</li> <li>• The Operating Units to obtain a copy of Admission Letter, student's College ID Card and a stamped copy of student's VISA mandatorily <b><u>within 90 days or next disbursement</u></b>, whichever is earlier. No further disbursement will be permitted in the loan account until student submits the proof of admission to the Branch/CPC.</li> </ul>
<p><b>Scenario 2:</b> College/ University/ VISA issuing authorities has requested for <u>proof of funds</u> before issuance of Admission Letter/ VISA by <u>disbursement in the loan account</u>.</p>	<ul style="list-style-type: none"> <li>• The amount will <b><u>be disbursed by Branch/ CPC</u></b> &amp; credited to the SB account of the borrower with a hold/lien on the disbursed amount.</li> <li>• Fee/ expenses for 1st semester/term shall only be disbursed.</li> <li>• A Letter of Consent will be obtained from the borrower(s) in this regard, as per <u>Annexure-13</u> attached.</li> <li>• Once the copy of VISA is received, the Branch/CPC to remove hold/lien marked on the SB Account and remit tuition fee directly to the account of Institute/University by debiting SB Account leaving the remainder &amp; balance for living expenses.</li> </ul>

<p><b>Scenario 3:</b> College/ University/ VISA issuing authorities have requested for <u>proof of funds</u> before issuance of Admission Letter/ VISA vide a <u>Sanction Letter</u>.</p>	<ul style="list-style-type: none"> <li>• An <b><u>LOS generated</u></b> Sanction Letter to be provided (No manual Sanction Letter to be issued)</li> </ul>
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## 1.24 LOAN FOLLOW UP AND TRACKING

- PAN Card of the student and the Parent/Guardian to be mandatorily obtained for all Education Loans. However, no Education Loan application be rejected for want of PAN and the operating units may facilitate obtention of PAN Card by the applicant & co-borrower, which is possible within a fortnight. PAN details must be obtained before 2<sup>nd</sup> tranche disbursement in CBS.
- Aadhaar details, should be obtained as an OVD, wherever available. But Aadhaar is mandatory for Education loans covered under Interest Subsidy Schemes (Padho Pardesh and Ambedkar Schemes at present).
- Passport details are mandatory requirement for studies abroad. Bank should obtain the Unique Identification Number (UIN)/Social Security Number (SSN), as applicable, College Identity Card copy/Immigration details and note the same in the Bank's records.
- In case of the Parent/Co-Borrower having transferable job, the "address for correspondence" must be meticulously noted in the system as well as in the records, so that whenever the parent is transferred, the Bank will be in a position to track them.
- Operating Units need to obtain the progress reports on studies at regular intervals and periodicity may be fixed as per semester or annual system of examination. Subsequent disbursements to be made based on the demands of the institutions, money receipt towards last disbursement and progress report on studies. Authority to be satisfied/approve non-submission of progress report.
- Updated contacts like e-mail IDs, Addresses, Mobile/Phone numbers, etc of the students & Co-Borrowers should be obtained during each disbursement and kept on record.
- Repayment of EMI should be set as SI from the linked SB Account/Salary Account or through NACH, if the Salary Account of the Student after employment is maintained with other Banks. Failed SI/NACH to be followed up and remedies available under Sec-25 of PSG Act-2007 to be used for recovery of overdue EMIs.
- The Borrowers and the Co-Borrowers as well as Employers, wherever required, to be contacted for irregular loan repayments.

- The Loans to be recalled, where the Borrowers repeatedly fails to meet EMI payment obligations. In case of accounts covered with liquid collaterals, collaterals to be appropriated by giving a reasonable notice to the Borrowers. SARFAESI action to be initiated for accounts covered with mortgaged properties after the accounts turns to NPAs. In case of unsecured loans recovery proceedings/legal actions to be initiated against the Borrower (s), along with proper record keeping. In respect of loans with CGFSEL/CGFSSD covers, details of recall & initiation of recovery proceedings are required for submission of claim (explained on Chapter-9).
- While, recovery proceedings are not difficult in case of Collaterised loans, tracing of Students in unsecured loans are challenges due to their movement for employment. In such cases, Alumni may be contacted to track the students as well as Social media sites can be visited, where the new generation are highly active. To track Education loan borrowers through various Social Media Sites/CIBIL Data, Operating Units to follow the 'Standard Operating Procedure for tracking EL borrower' given in 'Annexure-14'. The same has also been uploaded in the PBBU site under the link-StateBankTimes> Department 2> Personal Banking Business Unit> Assets> Education Loan> SOP-Tracking EL borrowers.
- Earlier, a user could log in his internet banking profile and change the e-mail id and contact number which gets updated in CBS.
- Since, there is no provision to update the address through self-service channels (INB) as the change in address requires authentication as per KYC norms, The Branch will explain the borrower to share the current address in INB and this would not change their permanent address.
- Borrowers can update their current/temporary residential address, by logging to INB and by clicking on the hyperlink 'update the temporary address for education loan account' displayed on the 'Account Summary' page. As this data cannot be treated as authenticated, it would not be sent to CBS and would remain with Internet Banking Department (INB), GITC only. The same can be used for tracking student borrowers. A report of all these changes are generated by INB on weekly basis and Branches can view these reports through a link in Branch admin interface (192.168.25.52). SMS alerts are sent to all account holders on his last 3 mobile numbers, available through INB.
- Additionally, to track borrowers, data from CICs through Corporate Centre can be obtained and updated contact to be used.
- Bank is using LCS (Loan Collection System) Platform for follow up of irregular Accounts. The irregular Accounts are populated in LCS on a T+1 basis and Branches, Controllers, LHO, Contact Centre can access LCS and call the Borrowers and record contacts and commitments. The records are used for subsequent calls. LCS also send SMS to the Borrowers.

## **2. SBI STUDENT LOAN SCHEME**

### **2.1 PURPOSE**

The Scheme seeks to extend financial assistance to deserving/meritorious students for pursuing higher education in India and abroad within the maximum loan limits as follows:

- Studies in India - Maximum Rs. 10.00 lakhs. (Other than Medical Courses)
- Studies in India - Maximum Rs. 30.00 lakhs. (Medical Courses-MBBS/MD/MS)

For higher loan limit, the CGM of the Circle to approve deviation on case-to-case basis, with a maximum cap of upto Rs. 50 lakhs.

- Studies Abroad - Maximum Rs. 7.50 lakhs (limits above Rs.7.50 lakhs covered under Global Ed-vantage Scheme).

### **2.2 ELIGIBLE COURSES**

#### **a. Studies in India:**

- i. Courses leading to Graduate/Post-Graduate Degrees, Post-graduate Diplomas conducted by colleges/universities recognized by UGC/Govt./AICTE/ AIBMS/ ICMR, etc.
- ii. Courses like ICWA, CA, CFA, etc. (Latest fee structure of CA course is available on: [www.icaai.org](http://www.icaai.org) )
- iii. Courses conducted by IIM, IIT, IISc, XLRI, NIFT, NID, ISB, etc.\*\*  
(\* Courses conducted by Scholar Institutes <other than regular courses> which are not eligible under Scholar Loan Scheme, will be considered under Student Loan Scheme)
- iv. Courses offered in India by approved reputed foreign universities.
- v. Regular Degree/Diploma Courses like Aeronautical, Commercial Pilot Training, shipping etc., Degree/Diploma in Nursing or any discipline approved by Director General of Civil Aviation/Shipping/ respectively or any other regulatory Body as the case may be, if the course is pursued in India.
- vi. Teacher Training Course/Nursing Courses/B.Ed. will be eligible for Student Loan provided the training Institutions are approved either by the Central Government or by State Government and such courses should lead to Degree or Diploma Course and **not to Certification Course**. The fees to be considered for the purpose should be the fees structure as approved by State Government or a Government approved Regulatory Body for **merit seats in Government/Private Self Financing Colleges, Cooperative and Colleges run by Universities**, as the case may be.
- vii. Reference(s) for verifying the accreditation/ recognition of the Institute/University : [www.ugc.ac.in](http://www.ugc.ac.in), [www.education.nic.in](http://www.education.nic.in), [www.aicte.org.in](http://www.aicte.org.in)

**viii. The GM (Network) may approve Institutions/tie-ups with educational Institutions and the specific courses** for which loans may be granted, for their area of operations, depending on future prospects/recognition by user Institutions. The LHO concerned will advise all other Circles directly regarding the name of the Institution, and other details of the arrangements, subject to compliance of KYC norms both by the student and the parent. A record of such arrangements should be maintained at the LHO and brief details thereof, advised on monthly basis to the Personal Banking Business Unit at this office for building up data base. Such Institutions/ courses should be reviewed periodically, for renewal of the arrangement or otherwise. While approving the courses by GM (Network), aspect relating to the reputation/standing of the course and Institution in respect of which Education Loan could be provided, may be examined with a view to ascertaining the employment prospects of the course and applicant's future income.

**b. Studies abroad:**

- i. Graduation: For job oriented professional/ Technical courses offered by reputed Institutions (including Foundation/Pathway/Integrated Courses)
- ii. Post-graduation: MCA, MBA, MS, etc. Job oriented professional/ technical Post Graduate Diploma/ Certificate courses offered by reputed Institutions
- iii. Doctorate Programmes (Ph.D.) courses
- iv. Courses conducted by CIMA (Chartered Institute of Management Accountants) - London, CPA (Certified Public Accountant) in USA etc.
- v. Degree/diploma courses like aeronautical, pilot training, shipping etc provided these are recognized by competent regulatory bodies in India /abroad for the purpose of employment in India/abroad.
- vi. Verification of the accreditation/recognition of the Institute/University to be done through [www.webometrics.info](http://www.webometrics.info), [www.usnews.com](http://www.usnews.com), [www.topuniversities.com](http://www.topuniversities.com).
- vii. Above Referred websites for verification of institutes for studies in India and Abroad are illustrative only, the operating units may refer any other website for verification).

**c. Off Campus/Off-Shore campus/Distance Education/Foreign Universities Imparting Technical Education in India.**

- Off Campus/Off-shore campus/ Study Centre: Loans may be granted to students studying at Off-campus/Off-shore campus/Study Centers of various universities in India subject to the approval by UGC. The notifications and list of approved Institutes by UGC are available in UGC website [www.ugc.ac.in](http://www.ugc.ac.in).
- Distance Education: (Generally offered by Deemed Universities): Our Student Loan Scheme does not cover courses conducted by universities through Distance Mode of Learning.

- Foreign Universities in India imparting Technical Education: Loans may be granted to Off-campus/Off-shore campus/Study Centres of various universities in India subject to the approval by UGC. Please refer to [www.aicte-india.org](http://www.aicte-india.org).

Operating units to be guided by the UGC/AICTE Notifications placed in their websites mentioned herein above, issued from time to time while considering the education loan proposals and exercise due diligence while approving/sanctioning the loans for the courses offered by unrecognized institutes in the light of the AICTE/UGC notifications issued recently.

### **2.3 STUDENT ELIGIBILITY**

(Explained in Chapter-1)

### **2.4 EXPENSES CONSIDERED FOR LOAN**

(Explained in Chapter-1)

### **2.5 QUANTUM OF LOANS AND TOP-UP LOANS**

(Explained in Chapter-1)

### **2.6 MARGINS**

- Upto Rs.4 lakhs: Nil.
- Above Rs.4 lakhs:
  - Studies in India: Minimum 5 %
  - Studies Abroad: Minimum 15 %.

(Further details explained in Chapter-1)

### **2.7 ACCEPTABLE SECURITIES/COLLATERALS**

(Explained in Chapter-1)

### **2.8 INTEREST RATES & CONCESSIONS**

(Explained in Chapter-1)

## 2.9 PROCESSING CHARGES

### Student loans for studies in India

- a) Loan amount upto Rs 20 lakhs – NIL
- b) Loans amount above Rs. 20 lakhs - Rs.10,000/- plus taxes

### Student loans for studies abroad

- a) All those students who approach us for an education loan of above Rs. 4.00 lakhs and upto Rs. 7.50 Lakhs for studies abroad, will be required to make a deposit of Rs.5000/-
- b) The amount will be maintained in the form of a Bankers Cheque payable to “SBI A/c.....(name of the borrower)”
- c) If the applicant avails the loan, the amount of Rs.5000/- will be adjusted against the contribution of margin money by him. If no margin is payable by him, the amount may be adjusted against the interest payable on the loan. If the applicant does not avail the loan within a period of 6 months of sanction of the loan, the amount will be appropriated and credited to Commission A/c.

## 2.10 AUTHORISED BRANCHES

(Explained in Chapter-1)

## 2.11 APPRAISAL/SANCTION/DISBURSEMENT/REPAYMENTS

- (Explained in Chapter-1)
- Extension of Moratorium upto 24 months: This is permissible after completion of the courses on case to case basis. A request letter from the student and co-borrower should be obtained before considering extending the moratorium period. On receipt of the request letter an ‘Exchange Letter’ to be issued to the borrower/guarantor as per the specimen enclosed to this circular and acknowledged copy filed with the documents (refer: *Annexure-11*). Extension of moratorium attracts provisions of restructuring norms as the terms of sanction changes and the asset classification changes accordingly.

## 2.12 LOAN FOLLOW-UP AND TRACKING OF BORROWERS/C-BORROWERS

(Explained in Chapter-1)

## 2.13 CAPPING MAXIMUM LOAN AMOUNT FOR STUDIES IN INDIA

To mitigate the risk associated with repayment obligation in higher ticket size loans, which are not in line with income generation and employability of the courses, the maximum loan limits has been capped as under:

- For Medical Courses: Rs. 30 lakhs
- Other than medical Courses: Rs. 10 Lakhs

For higher loan limit, the CGM of the Circle to approve deviation on case-to-case basis, with a maximum cap of upto Rs. 50 lakhs.

### **LOS-Operational Guidelines for SBI Student Loan Scheme - Studies in India**

#### **A) For 'Medical Courses in India':**

- LOS QDE screen: Scheme Group → Studies in India  
Scheme Id → '**Medical Courses**'
- Product codes are to be selected based on the limit, available in LOS-> DDE → Demographic Details-> as mentioned below:

<b>Loan Limit</b>	<b>Product Code</b>	<b>Description</b>
Upto Rs. 4 lakhs	6450-3101	Regular product code. No special condition required.
Above Rs. 4 lakhs & upto Rs. 7.5 lakhs	6450-3102	
Above Rs. 7.5 lakhs & upto Rs. 10 lakhs	6450-3103	
Above Rs. 10 lakhs & upto Rs. 30 lakhs	6450-3104	
Above Rs. 30 lakhs & upto Rs 50 lakhs (for deviation cases to be approved by the competent authority)	6450-3105 **	On selection of this product code, a pop-up will appear, and Operating Unit has to record approved NOTE details in the system.

#### **B) For other than medical courses in India (under Student Loan Scheme):**

- LOS QDE screen: Scheme Group → Studies in India  
Scheme Id → **Student Loan** (for loans upto Rs. 10 lakhs)  
**Special student loan for studies in India**  
(for loans above Rs. 10 lakhs)
- LOS DDE screen: product code → as mentioned below:

<b>Loan Limit</b>	<b>Product Code</b>	<b>Description</b>
Upto Rs. 4 lakhs	6450-3101	Regular product code. No special condition required.
Above Rs. 4 lakhs & upto Rs. 7.5 lakhs	6450-3102	
Above Rs. 7.5 lakhs & upto Rs. 10 lakhs	6450-3103	

Above Rs. 10 lakhs & upto Rs 50 lakhs (for deviation cases to be approved by the competent authority)	6450-3105**	On selection of this product code, a pop-up will appear, and Operating Unit has to record approved NOTE details in the system.
<b>Note: For updated Product Code list, please refer to latest Interest rate Change circular.</b>		

### **3. SBI SCHOLAR LOAN SCHEME**

#### **3.1. PURPOSE**

Loans will be granted to deserving/meritorious students for pursuing courses in India at selected premier and reputed institutions identified by the Bank. The list is updated through e-Circulars and in LOS.

#### **3.2 STUDENT/CO-BORROWER ELIGIBILITY**

- Student should be an Indian National.
- Secured admission to full time professional/ technical courses through Entrance Test/Selection process in any of the selected Premier Institute (Updated list of Institutes covered under Scholar Loan Scheme is attached as Annexure 27.)
- Part-time course for select institutes (for details, refer to 3.18)
- Other eligibility norms including Nationality, CIC Scores, etc., have been explained in Chapter-1.

#### **3.3 ELIGIBLE EXPENSES**

- Fee payable to college/school/ hostel (including Boarding & Lodging)
- Examination/ Library/ Laboratory fees
- Purchase of books/ equipments/ instruments/ uniforms
- Caution deposit/ building fund/ refundable deposit supported by institution bills/ receipts [not to exceed 10% of tuition fees for the entire course]
- Travel expenses/ expenses on exchange programme\*
- Purchase of computer/ laptop, if essential for completion of course\*
- Any other expense required to complete the course like study tours, visits to foreign universities in exchange programs, project work, thesis, etc.\*

\* No voucher/ receipt required, purpose (end use) need to be self-certified. Expenditure not to exceed 25% of the loan amount (upto a lumpsum amount of max Rs.1 Lakh). Expenditure beyond 25% cap permitted subject to production of voucher/receipt.

**NOTE:** As a measure of de-risking the Education Loan portfolio, every effort must be made that the students who are availing Education Loans above Rs. 7.5 Lakhs from the Bank should be suitably covered by Life Insurance Policy. The policy should cover the loan amount plus approximate estimated accrued interest as at the commencement of the repayment, for the full tenure of the loan i.e., study and moratorium period plus the loan repayment period as applicable. However, in case of students eligible for Interest Subsidy, the amount of insurance policy can be obtained for the loan amount only.

### 3.4 LOAN AMOUNT AND SECURITIES REQUIREMENT

Categor	Maximum Loan Limit	
	<u>Without any tangible collateral,</u> only Parent/Guardian as co-borrower	<u>With tangible collateral of full value</u> and Parent/Guardian as co-borrower
<b>List 'AA'</b>	Upto Rs.40 lakhs (without co-borrower) **	-----
<b>List 'A'</b>	Upto Rs.20 lakhs	Upto Rs.30 lakhs
<b>List 'B'</b>	Upto Rs.20 lakhs	-----
<b>List 'C'</b>	Upto Rs.7.5 lakhs	Above Rs.7.5 lakhs and upto Rs.30 lakhs

\*\*The requirement of co-borrower has since been optional for all institutions covered under list AA and IIMs listed under list A.

### 3.5 COURSES COVERED

- Regular full time Graduate/Post-graduate/Integrated Core Courses (through entrance test/selection process) are covered under the Scheme.
- Executive Management Courses like PGPX EPGP of all IIMs and other reputed institutions like XLRI-Jamshedpur, MDI and ISB Hyderabad.
- Specific courses other than those mentioned above approved by Corporate Centre, which are updated through e-Circulars from time to time (Refer latest updated e-Circulars).
- Part-time Graduate/Post Graduate Degree & PG Diploma/Certificate Courses for Working Professionals being run by select 15 Scholar Institutes (Details explained at Paragraph-3.18)

### 3.6 MARGIN

- Upto Rs. 4 lakhs: NIL
- Above Rs. 4 lakhs & Upto Rs. 7.5 lakhs: 5%
- Above Rs. 7.5 lakhs: NIL

### 3.7 RATE OF INTEREST

The interest rate is fixed over Loan tenure without any reset and the rate is arrived at with a spread over 1-month MCLR based on the Category of Institutions and the updated details are available at PBBU Website.

<b>SBI SCHOLAR LOAN SCHEME</b>				
Category		1-month MCLR	Spread	Rate Type
List AA	ROI	6.65%	0.20%	Fixed
	Concession	No Further Concession		
	Product Code	6450-4032: Scholar Loans for List AA Institutions		
List A	All IIMs & IITs	6.65%	0.35%	Fixed
	Other institutes	6.65%	0.50%	Fixed
	Concession	No Further Concession		
	Product Codes	<ul style="list-style-type: none"> <li>6450-4033: Scholar Loans for List A Institutions without Collateral</li> <li>6450-4034: Scholar Loans for List A Institutions with Collateral</li> <li>6450-4035: Scholar Loans for IITs</li> </ul>		
List B	All NITs	6.65%	0.50%	Fixed
	Other institutes	6.65%	1.00%	Fixed
	Concession	No Further Concession		
	Product Code	6450-4036: Scholar Loans for List B Institutions		
List C	All NITs	6.65%	0.50%	Fixed
	Other institutes	6.65%	1.50%	Fixed
	Concession	No Further Concession		
	Product Codes	<ul style="list-style-type: none"> <li>6450-4037: Scholar Loans for List C Institutions without Collateral</li> <li>6450-4038: Scholar Loans for List C Institutions with Collateral</li> </ul>		

<b>PART-TIME COURSES</b>			
(Available only at mapped branches for 15 selected Institutions)			
Loan Limit	3-year MCLR	Spread	Reset Period
Upto Rs. 40 Lacs (depending on the institute classification under Scholar Loan scheme)	7.30%	2.00%	No Reset
Product Code	6450-3114: Part -time courses		
Concession	0.50% concession in interest for girl students		

**Note:** Please refer to latest Interest rate circulars for updated product codes and ROI.

### 3.8 PROCESSING FEES

NIL

### 3.9 SANCTION & DISBURSEMENT OF LOANS

- (Explained in Chapter-1)

### 3.10 KYC, PRE-SANCTION CHECKS AND MAINTENANCE OF DOCUMENTS

Mapped Branches	Other Branches/CPCs
<ul style="list-style-type: none"><li>▪ PAN Card should be obtained.</li><li>▪ KYC (Identity and CIBIL check) of the student/ co-borrower/ guarantors is to be done at Mapped branch, on the basis of which loan will be sanctioned by the Branch without insisting for pre-sanction check of student/co-borrower/ guarantor.</li></ul>	<ul style="list-style-type: none"><li>▪ PAN Card should be obtained.</li><li>▪ KYC, CIBIL and pre-sanction verification etc., to be done before disbursal of Loan.</li></ul>
<ul style="list-style-type: none"><li>▪ In case where the student lives in BPR centre, Mapped Branch should ensure that pre- sanction check of the borrower/co- borrower/ guarantor required for the loan should be done within 3 months' time from the date of first disbursement. (Pre-sanction check can be assigned to CPC concerned, where the student/ parent resides).</li></ul>	<ul style="list-style-type: none"><li>▪ After completion of disbursement, documents to be migrated to CPC if the Branch is located in BPR centre. If not, documents will continue to be retained by the loan sanctioning branch.</li></ul>
<ul style="list-style-type: none"><li>▪ If the student lives in non-BPR centre, the Mapped Branch should ensure to get the pre-sanction check completed from a branch which is nearer to the permanent residence of student within 3 months.</li></ul>	
<ul style="list-style-type: none"><li>▪ Loan Documents will be maintained at Mapped branch till the loan is fully disbursed, after which it will be handed over to the CPC concerned at BPR Centres. At non BPR Centres, documents will continue to be retained by the loan sanctioning branch.</li></ul>	

### **3.11 REPAYMENTS**

(Explained under Chapter-1)

### **3.12 OPINION REPORT**

- Refer Chapter 1 (1.18 e)
- Opinion Report on student will not be compiled as we are relying on the student getting a favorable placement and repaying the loan out of his future income.
- Opinion Report on Co-Borrower to be compiled for loans above Rs.7.5 lakhs. wherever Co-Borrowers are taken.

### **3.13 TRANSFER OF LOAN ACCOUNT AFTER COURSE COMPLETION**

After the completion of the studies and if the student desires, the loan account can be transferred to a branch closer to the place of co-borrower and preferably which has made KYC verification at the time of availing loan for tracking purposes.

### **3.14 IN-PRINCIPLE APPROVAL LETTER TO STUDENTS SELECTED FOR ADMISSION**

In principle sanction letters may be issued subject to producing the documents as the loans (Only LOS generated).

### **3.15 SPONSORSHIP TO INSTITUTES**

The Circle CGM may grant sponsorship of Rs.3 lakhs per annum for the main cultural event/ placement sessions/college magazine of a particular Institute subject to the following conditions:

- Minimum 40% of the batch size of the Institute should take Education loan from our Bank.
- The Institute has to mention SBI name and logo as the Preferred Financer on their application brochure, advertisements, website, etc. The Institute should insert SBI Education Loan brochures along with their application forms.

### **3.16 SECOND EDUCATION LOAN/TOP-UP LOANS**

- Explained in Chapter-1.
- All Operating Units are advised to contact the Campus/ Designated Branches of IITs/ NITs and other reputed Engineering institutions, to deliver in-principle sanction

letters (format enclosed) for fresh SBI Scholar Loan/Top-up/second Scholar Loan or Student Loan for studies in India or abroad to all the students who are in the final semester of these institutions. This will ensure that the Branches do not lose contact with the student even after he/she has completed the course and opted for higher education in some other institution in India or abroad.

### **3.17 CIRCLE RECOMMENDATIONS FOR INCLUSION IN THE LIST OF APPROVED INSTITUTIONS**

Circle can submit recommendations for inclusion of any Institution in the Approved List, which fulfills the following criteria:

- (i) The Institution is ranked among Top 50 Colleges in that particular stream by a reputed Ranking Authority;
- (ii) Placement record of the Institution is more than 90% for the entire batch;
- (iii) Minimum student intake is 100;
- (iv) The fee structure of the Institution, ideally, is more than Rs. 2 Lacs, depending on the courses offered & the loan ticket size available to the Bank;
- (v) To standardize the process and to ensure uniformity in recommendations, a Format is devised as per '*Annexure-15*'. The Circles are requested to send their recommendations in the said format.

### **3.18 PART TIME COURSE FROM 15 INSTITUTES COVERED UNDER THE SCHEME**

In addition to regular full time Degree/Post Graduate Diploma Courses being run by our Scholar Institutes Part-time Graduate/Post Graduate Degree & PG Diploma/Certificate Courses for Working Professionals being run by selected 15 Scholar Institutes (refer list below) with certain stipulations.

Parameters	Details
Eligibility Criteria	<ul style="list-style-type: none"> <li>• Applicant should have completed minimum 12 months service.</li> <li>• Maximum Age = 40 years</li> <li>• EMI/NMI to be &lt;= 50%.</li> <li>• CIBIL Score to be more than 650 mandatorily.</li> <li>• PAN Card to be mandatory at the time of sanction.</li> <li>• AADHAAR Card if available OR any other OVD</li> </ul>
Courses to be covered	All Part-time Graduate/Post Graduate Degree and PG Diploma/Certificate Courses being run by Select 15 Scholar Institutions to be included under our Scholar Loan Scheme (Listed below)
Course Duration	Should be minimum of 1 year
Rate of Interest	<ul style="list-style-type: none"> <li>• 2.00% above 3-yr MCLR</li> <li>• Concession: 0.50% concession for girl students</li> </ul>

Sanctioning Branch	Loan to be sanctioned at the Mapped/ Designated Branch of the Institute only (Required restriction has been placed in LOS accordingly).
Security	<ul style="list-style-type: none"> <li>As per our existing arrangement for full-time courses under Scholar Loan Scheme.</li> <li>Co-borrower to be mandatory in all cases. The co-borrower should be parent(s)/guardian of the student borrower. In case of married person, co-obligator can be spouse or the parent(s)/parents-in-law.</li> </ul>
All other terms & conditions as applicable to full-time courses under Scholar Loan Scheme.	

**LIST OF SELECT 15 SCHOLAR INSTITUTES WITH MAPPED/ DESIGNATED BRANCH**

Sr. No.	Name of Institution	Mapped Campus/ Designated Branch	Branch Code
1.	Indian Institute of Management (IIM), Ahmedabad	IIM Branch, Ahmedabad	2653
2.	Indian Institute of Management (IIM), Bangalore	IIM Campus Bangalore	40803
3.	Indian Institute of Management (IIM), Calcutta	IIM Joka Branch, Kolkata	6210
4.	Indian Institute of Management (IIM), Indore	IIM Indore Branch	30525
5.	Indian Institute of Management (IIM), Indore- Mumbai Campus	CBD Belapur	13551
6.	Indian Institute of Management (IIM), Kozhikode	IIM Kozhikode Campus Branch	10565
7.	Indian Institute of Management (IIM), Lucknow	IIM Lucknow Branch	10175
8.	Indian Institute of Management (IIM), Lucknow- Noida Campus	Sector-62, Noida branch	5222
9.	Indian School of Business (ISB), Hyderabad	Hyderabad University Campus Branch	5916
10.	Indian School of Business (ISB), Mohali	S. A. S Nagar Branch, Mohali	1828
11.	Xavier Labour Relations Institute (XLRI), Jamshedpur	XLRI Jamshedpur Branch	4660
12.	Management Development Institute (MDI), Gurgaon	Mehrauli Road Branch, Haryana	1565
13.	S P Jain Institute of Management and Research (SPJIMR), Mumbai	Andheri West Branch, Mumbai	4650
14.	Symbiosis Institute of Business Management (SIBM), Pune	MIDC Hinjewadi	10203
15.	Xavier Institute of Management (XIM), XUB-Bhubaneswar	Fortune Tower Branch, Bhubaneswar	4414

## **4. SBI SKILL LOAN SCHEME**

### **4.1 PURPOSE**

SBI Skill Loan Scheme aims at providing a loan facility to individuals who intend to take up skill development courses as per the Skilling Loan Eligibility Criteria.

### **4.2 COURSES AND INSTITUTION ELIGIBILITY**

- **Training Institutes/Courses**: Courses run by Industrial Training Institutes (ITIs), Polytechnics, training partners affiliated to National Skill Development Corporation (NSDC)/ Sector Skill Councils, State Skill Mission, State Skill Corporation, preferably leading to a certificate/ diploma/ degree issued by such organization as per National Skill Qualification Framework (NSQF) are eligible for a Skill Loan.
- Schools recognized by Central or State Education Boards or Colleges affiliated to recognized university leading to a certificate/diploma/degree issued by such organization as per National Skill Qualification Framework (NSQF) is eligible for a Skill Loan.
- There is no minimum course duration.

**4.3 NATIONALITY:** The applicant should be an Indian National

### **4.4 MINIMUM AGE**

There are no specific restrictions with regard to the Age of the student to be eligible for Skill loan. However, if the student is a minor while the parent executes documents for the loan the bank will obtain a letter of acceptance/ ratification from him/her upon attaining majority.

### **4.5 MINIMUM QUALIFICATION**

As required by the enrolling institution/ organization as per National Skill Qualification Framework (NSQF)

### **4.6 KNOW YOUR CUSTOMER (KYC) NORMS**

Aadhaar number will also be considered as a valid proof of KYC norms in addition to the other identity and address proof as per the norms of Student Loan Scheme.

### **4.7 QUANTUM OF FINANCE**

- Minimum Loan Amount: Rs. 5000
- Maximum Loan Amount: Rs. 1,50,000
  - For Govt. Institutions: No separate validation of fees

<ul style="list-style-type: none"> <li>– For Private Institutions for loans above Rs.50,000: Fee structure will be validated by the PBBU of the concerned LHO. For this purpose, the PBBU at LHO will identify a nearby Branch which can verify changes in fee structure on an ongoing basis</li> </ul>
<b>4.8 MARGIN:</b> NIL
<b>4.9 RATE OF INTEREST</b>  (Please refer to Chapter-1)
<b>4.10 PROCESSING CHARGES:</b> NIL
<b>4.11 SECURITY/ GUARANTEE</b> <ul style="list-style-type: none"> <li>▪ No collateral or third-party guarantee is required.</li> <li>▪ However, the Parent/Guardian will execute loan documents along with the student, as joint borrower (co-borrower). Spouse may be included as co-applicant wherever applicable, in addition to Parent/ Natural Guardian.</li> </ul>
<b>4.12 AUTHORISED BRANCHES</b> <ul style="list-style-type: none"> <li>▪ In case of Government Institutes: All Branches, except Rural Branches, are authorized.</li> <li>▪ In case of Private Institutes: PBBU at the concerned LHO will identify a nearby Branch which can verify changes in fee structure on an ongoing basis. As far as possible, loans in respect of such Institutions will be routed through the mapped Branch.</li> </ul>
<b>4.13 SANCTION &amp; DISBURSEMENT</b> <ul style="list-style-type: none"> <li>▪ <b><u>In case of Government Institutions:</u></b> Branch will source the Skill Loan applications and process the same as per the laid down instructions for Education Loans <u>under BPR</u>, i.e.- <ul style="list-style-type: none"> <li>i. Branch will source the application and send it to CPC for processing</li> <li>ii. CPC will process, sanction, and disburse the loan amount to the respective institution directly as per the fee schedule of the institution</li> <li>iii. Post Sanction monitoring and Follow-up will be done by the CPC</li> </ul> </li> </ul> <p>In case of <u>non-BPR centers</u>,</p> <ul style="list-style-type: none"> <li>i. Branch will source and send the proposals to LPCs and respective RBOs for sanction. After sanction, Branch will disburse and maintain the loans.</li> <li>ii. Post Sanction monitoring and Follow-up will be done by the Branch concerned.</li> </ul> <ul style="list-style-type: none"> <li>▪ <b><u>In case of Private Institutions:</u></b> Loans upto Rs.50,000 will be done as per the laid down instructions for Education Loans under BPR/ non-BPR as mentioned above. However, for higher loan amount, fee structure will be validated by the PBBU of the</li> </ul>

concerned LHO. Apart from this, all other instructions in respect of loans upto Rs.50,000 to be followed.

#### **4.14 MORATORIUM PERIOD**

- Courses duration upto 1 year: upto 6 months from the completion of the course
- Courses duration above 1 year: 12 months from the completion of the course

#### **4.15 REPAYMENT**

- Loans upto Rs.50,000: Upto 3 years
- Loans above Rs.50,000 and upto Rs.1 lakh: Upto 5 years
- Loans above Rs.1 lakh: Upto 7 years

#### **4.16 PAN/ AADHAAR CARD**

- PAN/ Aadhaar details of the borrower will be obtained during the course period.
- However, no loan application to be rejected for the mere want of PAN/ Aadhaar details.

#### **4.17 STANDARD OPERATING PROCEDURE**

The Standard Operating procedure document for the Skill Loan Scheme is attached as an '*Annexure-16*' to this circular.

## **5. SBI GLOBAL ED-VANTAGE SCHEME**

### **5.1 PURPOSE**

Loans will be granted to deserving/meritorious students for pursuing full-time regular courses in foreign colleges/universities

### **5.2 COURSES COVERED**

Regular Graduate Degree/Post-Graduate Degree/Diploma/Certificate/Doctorate Courses **in any discipline** offered by foreign Institutes/Universities in USA, UK, Canada, Australia, Singapore, Japan, Hong Kong, New Zealand and Europe [Austria, Belgium, Czech Republic, Denmark, Estonia, Finland, France, Germany, Greece, Ireland, Italy, Netherlands, Norway, Poland, Portugal, Russia, Spain, Sweden, Switzerland, United Kingdom] will be covered under the scheme.

Pathway Courses leading to the main course are sometimes included under the total expenses, which can be financed as a part of the total expenses.

In case of study of MBBS courses in countries other than mentioned above, the courses need to have approval of MCI.

In case of Pilot Training courses, the courses need to have approval of the Country specific Aviation Regulatory Authority. Additionally, the course can have sponsorship/ Employment guarantee of any Domestic Airlines.

The courses offered by Foreign Universities through Indian Institutes are covered under the scheme, viz., SP Jain School of Global Management.

**Note:** In respect of any courses in the countries other than the countries mentioned above, the Circle CGM is vested with powers to take decision basing on the merits on a case to case basis based on the student's academic record and employability.

### **5.3 STUDENT & CO-BORROWER ELIGIBILITY**

Co-Borrower required in all Loans under the Scheme, the details of Student and Co-Borrower eligibility have been explained under Chapter1.

Asset-Liability Statement to be obtained and opinion reports to be compiled in respect of Co-Borrowers. Where, the Co-Borrower does not have adequate collaterals to cover the loan amount, the person offering Collaterals can be taken as Guarantor.

<b>5.4 ELIGIBLE EXPENSES</b>  (Explained in Chapter-1)
<b>5.5 MARGIN</b>  <ul style="list-style-type: none"> <li>Loans above Rs. 7.5 Lakhs &amp; upto 20 lakhs- Minimum Margin 15%</li> <li>Loans above Rs. 20 lakhs- Minimum Margin 10%</li> </ul>
<b>5.6 LOAN AMOUNT</b>  <ul style="list-style-type: none"> <li>Minimum Loan Amount: Rs. 7.5 Lakhs</li> <li>Maximum Loan Amount: Rs. 1.5 Cr</li> </ul>
<b>5.7 PROCESSING FEE</b> <ul style="list-style-type: none"> <li><b>Rs. 10,000/- + applicable GST</b></li> </ul> <p>(50% Professing fees waiver for wards of Defense Salary Package (DSP)/ Para Military Salary Package (PMSP)/ Indian Coast Guard Salary Package (ICGSP) account holders: <b>Rs. 5,000/- per application +GST</b>)</p>
<b>5.8 RATE OF INTEREST AND CONCESSIONS</b>  (Explained in Chapter-1).  Please refer to PBBU site and e-Circulars for latest interest rates.
<b>5.9 SECURITIES</b>  Tangible collateral security (Details explained in Chapter1)
<b>5.10 DISBURSEMENTS</b>  (Explained in Chapter-1)
<b>5.11 MORATORIUM</b>  <ul style="list-style-type: none"> <li>Upto 6 months after completion of the course</li> </ul>
<b>5.12 REPAYMENT PERIOD</b>  <ul style="list-style-type: none"> <li>Upto maximum of 15 years <u>after commencement of repayment.</u></li> <li>Repayment starts 6 months after the completion of the course.</li> </ul>
<b>5.13 SANCTION</b>  (Explained in Chapter-1)

## 5.14 MODE OF DISBURSEMENT

(Explained in Chapter-1)

## 5.15 SOURCING OF PROPOSALS THROUGH EDUCATION LOAN COUNSELLORS:

The reputed overseas study/Education counselling Centers/Agencies, registered as Companies/LLPs, with minimum 3 years' experience may be empaneled as Education Loan Counsellor (ELC), who will source proposals and co-ordinate with the students and our Branches/CPCs for eventual sanctions.

The ELCs will capture the leads through OCAS as at present, for which IDs have been/to be created for them. Circles to arrange for creation of IDs in OCAS for ELCs empaneled by them. The ELCs will be entitled for commission at a pre-defined rate based on the quantum of disbursement of loans against the proposals sourced by them.

RM of Regions, Branch Heads at Special Branches (Scale-V/VI), DGM (PBBU) for Circle are authorized to empanel ELCs for Branches under their control and GM (RA-PB) has been empowered to engage ELCs for whole Bank level. The ELCs are engaged initially for 1 year with a business target of minimum 50 sanctions or higher. Based on the previous year's performance, the agreement period can be extended by one year at a time by the approving authorities. Any deviation in eligibility norms need to be reported to and approved by PBBU at Corporate Centre. The detailed guidelines on empanelment, periodic review, agreement formats, commission payment, etc., are explained at Annexure-17.

Besides ELCs empaneled at various levels, presently there are 3 Corporate level ELCs as mentioned below, who work for sourcing proposals Pan India, along with document pickup services at select Centers.

- M/S Senbonzakura Consultancy Pvt. Ltd. (Gyandhan), HQ-New Delhi  
Directors – Ankit Mehra (Mob- +91 7544945500) and Jainesh Sinha (Mob +91 7739005465), email: jainesh.sinha@gyandhan.com
- M/S We Make Scholars Edtech Private Ltd. (WeMakeScholars), HQ-Secunderabad  
Director–Damini Mahajan (Mob- +91 7675960143) email-damini@wemakescholars.com
- KC Overseas Education Pvt. Ltd (KCOEPL). HQ- Nagpur.  
Director- Pankaj Agarwal (Mob- +91 9822739138), email: [pankaj@study\\_overseas.com](mailto:pankaj@study_overseas.com)  
In case of any query regarding leads sourced by KCOEPL, Operating units may contact the below mentioned officials:
  - Ms Mamta Satpute – info@elanloans.com, Mob-7447757842
  - Ms Anagha Limaye – anagha@elanloans.com, Mob-8669957870

## **6. EDUCATION LOAN SCHEMES FOR STAFF & WARDS OF STAFF**

### **6.1 PURPOSE**

Staff and wards of Staff (not retired Staff) are eligible for Education Loans under the scheme for studies in India or abroad for various eligible courses as applicable to the public. The scheme is administered by IR Department under HR Policy of the Bank.

### **6.2 DELEGATION & ADMINISTRATIVE CLEARANCE**

The Loans will be sanctioned by the Branches/CPCs/RACCs/RBOs as per delegation of financial powers applicable for loans to public. No prior administrative clearance is necessary for members of staff seeking loan under the scheme and Stipulation of deductions (60%) is not applicable.

### **6.3 INTEREST RATE & PROCESSING FEE**

All terms and conditions for staff education loans are in line with public loans except rate of interest and processing fee waiver, which is as under. The interest will be at Simple rate during moratorium and it will be compounded after moratorium and rate is fixed during the loan term subject to review/changes by IR Department under CDO at Corporate Centre.

Scheme	Rate of Interest	Processing Fee
Student Loan Scholar Loan Global Ed-vantage	5.45% for Girl Child & 5.95% for others	NIL

### **6.4 GENERAL TERMS OF THE LOANS UNDER VARIOUS SCHEMES**

The Expenses covered, maximum ceiling of Loans, Margins, collaterals required, moratorium, loan terms and repayments are as applicable to various loan products, like Student, Scholar, Global-Ed-Vantage and Skill Loans offered to the public. The Product Codes applicable to various schemes along with Collateral requirement, Loan limits and Margin requirements are as tabulated below.

Product Code	Scheme	Collateral Security	Loan Limit	Margin
62504021	Student Loan	Unsecured	Upto Rs. 7.5 lakhs	Upto Rs 4 lakhs - NIL
62504022	Student Loan	Secured	Above Rs. 7.5 lakhs & Upto Rs 50 lakhs	Above Rs 4 lakhs - 5% - Studies in India - 15% - Studies abroad
62504041	Scholar - AA	Unsecured	Upto Rs 40 lakhs	Upto Rs 4 lakhs - NIL
62504035	Scholar - A	Unsecured	Upto Rs. 20 lakhs	Above Rs 4 lakhs &
62504036	Scholar - A	Secured	Above Rs. 20 lakhs	Upto 7.50 lakhs - 5%
62504037	Scholar - B	Unsecured	Upto Rs. 20 lakhs	

62504039	Scholar - C	Unsecured	Upto Rs. 7.5 lakhs	Above Rs 7.50 lakhs - NIL
62504040	Scholar - C	Secured	Above Rs. 7.5 lakhs	
62504042	Global Ed-Vantage	Secured	Above Rs 7.5 lakhs & Upto Rs 1.50 Cr.	Above Rs. 7.5 lakhs to Rs. 20 Lakhs: 15% Above Rs. 20 Lakhs-10%

#### 6.5 ADDITIONAL TERMS & CONDITIONS

- Collateral security norms are same as applicable to public and so Lien on PF not to be noted as lien on PF are not accepted as a replacement of collateral security for such loans.
- The existing loan under the scheme will continue under staff category after retirement also. However, new loans to the wards of retired staff are not covered under the scheme. Also, loans to the spouse of the staff are not covered under the scheme
- EMIs will be paid through SI from the Salary/Pension Account of the Employee or through SI/ NACH from the Salary Account of the Student Borrower after his/her employment.

## 7. EDUCATION LOANS TO OVERSEAS CITIZENS OF INDIA (OCI)/ PERSONS OF INDIAN ORIGIN (PIO)

### 7.1. PURPOSE

Education Loan for studies in India are available to PIO/OCI under Student and Scholar Loan Schemes, subject to the following terms & conditions:

#### I. Student Loan Scheme

Loan amount & Collateral security	Min	Rs 10.00 lakhs
	Max	Rs 40.00 lakhs (Collateral security will be required to be obtained irrespective of the loan amount).
		Above Rs 40 lakhs CGM of the circle is empowered to sanction loans, on a case to case basis.
Interest Concession		0.50 % concession in interest for girl student

All other terms & conditions as applicable under Student Loan Scheme will remain unchanged.

#### II. Scholar Loan Scheme

Loan amount	Min	Rs 10.00 lakhs
	Max	AA - 40 lakhs A - 30 lakhs B - 20 lakhs C - 30 lakhs

NOTE: All other terms & conditions including 'Interest Rates' & 'Collateral Security Norms' as applicable under Student Loan Scheme will be applicable for the above category of loans.

### 7.2. OTHER TERMS & CONDITIONS:

- a) Collateral Security will be mandatory for all loans, irrespective of amount of loan.
- b) The Collateral Security(s) owned by co-borrower (parent/guardian) or third party should be in India only.
- c) Co-borrower(s)/Third Party offering collateral security should be Resident Indian.
- d) The quantum of loan, margin money and the period of repayment shall be at par with those applicable to Education Loans provided to a person resident in India.
- e) The loan amount shall not be credited to NRE/FCNR(B)/NRNR account of the borrower.
- f) KYC Compliance for PIOs/OCIs -
  - i. Attested copy of valid passport and PIO/OCI Card issued by GOI.

- ii. Address proof mentioning the current overseas address such as Utility Bill, Driving License, ID Card, labour Card, Social Security Card etc. issued by the authorities in that country or latest Bank Statement showing overseas address.
  - iii. The attestation of documents may be done by FOs/ Rep. Officers or Indian Embassy/ Consulate or Overseas Notary Public or officials of Branch/ Sourcing outfits based in India.
- g) The Co-borrower's/Third Party's account to be opened, if not already a fully KYC compliant customer of the Bank.
  - h) PAN & Aadhaar should be mandatory for co-borrower(s)/ third party.
  - i) Credit worthiness of borrower/ co-borrower mandatorily to be assessed.

## **8. SPECIAL TIEUPS FOR EDUCATION LOANS**

### **A. TIE-UP WITH HINDUSTAN PETROLEUM CORPORATION LTD (HPCL)**

Special scheme under tie-up with Hindustan Petroleum Corporation Ltd (HPCL), a Government of India Enterprise with a “Navratna” status, is available since Jan’18, with provision of annual renewal of the scheme for extending education loans to the wards of HPCL staff members.

2. Under this tie-up arrangement, Education Loans will be **‘processed and sanctioned’ centrally at Lower Parel Branch (3428)**, Mumbai, Maharashtra, which is the identified Nodal branch for this purpose. However, the student-borrower and parent/ guardian will be executing the documents at a Branch at domicile/ place of residence of borrower/ co-borrower.

#### **SCHEME FEATURES**

<b>Parameter</b>	<b>Instructions</b>
Eligible Courses	<p>All eligible courses as per the existing Staff Welfare – Children Education Loan scheme of HPCL, i.e.,</p> <ul style="list-style-type: none"><li>• Studies in India: Regular Graduation/ Post Graduation Courses leading to Degree/ Diplomas pursued from College/ University recognized by Government/ UGC/ AICTE/ AIBMS/ ICMR/ Medical Council of India/ Institutes established under Act of Parliament/ State Legislation/ any other institute established under provision of any statute.</li><li>• Studies Abroad: Any academic/ professional/ technical courses offered by foreign universities leading to Diploma or Degree or Post Graduate Degree</li></ul>
Expenses Covered	<ul style="list-style-type: none"><li>• Admission/ Tuition fees payable to College/University</li><li>• Examination/Library/Laboratory fees</li><li>• Fee and other charges payable to hostel/ mess charges</li><li>• Purchase of Books/Equipment/Instruments/Uniforms,</li><li>• Caution Deposit/ Building Fund/ Refundable Deposit supported by institution bills/ receipts</li><li>• One-way Travel Expenses/Passage money for studies abroad</li><li>• Any other expenses required to complete the course like study tours, project work etc.</li></ul>

Quantum of Loan	<p>Lesser of the following: Total cost of studies (India/ Abroad) <u>or</u></p> <ul style="list-style-type: none"> <li>• Studies in India: 10 times of Basic+DA of HPCL employee at the time of sanction; subject to the maximum of Rs. 15 Lacs</li> <li>• Studies Abroad: 10 times of Basic+DA of HPCL employee at the time of sanction; subject to the maximum of Rs. 20 Lacs</li> </ul> <p>[If student wishes to avail of higher loan limit, the same will be sanctioned to him/ her under the Bank's normal Student/ Scholar/ Global Ed-Vantage Scheme and will be processed/ sanctioned at the place of domicile/ place of residence of the applicants]</p>
Margin	<p>NIL</p> <p>If the loan amount sanctioned is less than the total project cost, Bank's portion may be disbursed first based on borrower's/co-borrower's request alongwith HPCL's concurrence for such a disbursement on a case-to-case basis.</p>
Disbursement	<ul style="list-style-type: none"> <li>• Based on borrower's/co-borrower's request, disbursement may be made either directly to the institution or to the borrower's/co-borrower's account by way of reimbursement after submission of receipts.</li> <li>• Disbursement may be made to borrower's/co-borrower's account by taking a declaration from him/ her for utilizing the amount towards fee payment within 30 days of disbursal. If receipt of fee payment is not submitted within the stipulated time, the disbursed amount will be recovered by the Bank immediately.</li> <li>• Disbursement of entire loan amount at one go may be permitted only if such a demand is made by the Institution/ University with concurrence of the student/co-borrower.</li> </ul>
Security	<ul style="list-style-type: none"> <li>• No collateral security to be taken from borrower(s)/ co-borrower(s).</li> <li>• Parent/ Guardian will be Co-borrower in all cases.</li> </ul>
Rate of Interest	<p>As applicable to list AA of Scholar Loan Scheme i.e., 1-month MCLR+ 0.20% i.e., 6.85% p.a. at present.</p> <ul style="list-style-type: none"> <li>• 0.10% concession for girl students</li> </ul>

Moratorium Period	Moratorium period upto maximum of one (1) year from the date of completion of the course
Repayment Period	Upto maximum of 10 years (including course period and moratorium period of maximum one year).
Mode of Repayment	<ul style="list-style-type: none"> <li>• HPCL will repay the consolidated EMI obligations of all loans sanctioned under this arrangement, to the Identified Nodal Branch.</li> <li>• Identified Nodal Branch will credit the EMI amounts to the respective loan accounts</li> </ul>
Commencement of repayment	<ul style="list-style-type: none"> <li>• Option may be provided to start the repayment of dues either from the succeeding month of first disbursement or after the completion of course period.</li> <li>• However, the EMI/ amount of repayment [in case(s) where the repayment starts before disbursement of entire sanctioned loan amount] be so fixed to ensure that in no case the outstanding in EL Term Loan account results in less than zero (i.e., in credit balance) <u>and</u></li> <li>• Such EMI is not received as SI (standing Instruction) from borrower(s)/co-borrower(s)/ HPCL's account.</li> </ul>
Top Up facility during tenure of loan	To be provided; subject to the maximum loan limits prescribed under the scheme.
Preclosure/ Part-payment	No penalty in case of preclosure/ part-payment/ advance payment
Insurance Cover	<ul style="list-style-type: none"> <li>• Life Insurance of the student will be covered under Rinn Raksha scheme or any other scheme in vogue in SBI from time to time.</li> <li>• Premium will be a part of the expenses considered for total loan amount</li> </ul>

Documents to be obtained from the borrower/ co-borrower	<ul style="list-style-type: none"> <li>• Letter of admission/ cost of study</li> <li>• Completely filled in Loan Application Form with 2 passport size photographs</li> <li>• PAN/ AADHAR* Card of the Student and Parent</li> <li>• Student/Co-borrower's bank account statement for last 6 months</li> <li>• Proof of income (i.e. salary slips and Form 16/ IT return) of Parent</li> </ul> <p>*PAN/AADHAR, if not available at the time of loan application, may be subsequently submitted. In such cases, following documents will be required at the time of submission of loan application-</p> <ul style="list-style-type: none"> <li>• Proof of identity (driving license/passport/any other officially valid photo identity)</li> <li>• Proof of residence (driving license/passport/electricity bill/telephone bill)</li> </ul>
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- All other Terms & Conditions will be as applicable to SBI Student Loan Scheme from time to time.
- The loans sanctioned under the scheme will **not be covered** under Credit Guarantee Fund Scheme for Education Loans (CGFSEL) or Central Interest Subsidy Schemes for EL.

#### PROCESSING/ SANCTION of the loan

Parameter	Instructions
Sourcing Application	<ul style="list-style-type: none"> <li>• HPCL will receive the application from the ward of the employee and forward the same to SBI for granting education loan to the applicant after first level scrutiny of documents required for Education Loans.</li> <li>• HPCL will send the loan application along with other documents (as per the checklist) with forwarding letter to Identified Nodal Branch i.e., Lower Parel Branch (3428), at Mumbai.</li> </ul>
Sanctioning of Loan	<ul style="list-style-type: none"> <li>• Applications will be processed and sanctioned at the Nodal Branch at Mumbai [Lower Parel Branch (3428)]</li> <li>• <b>Post-sanction of the loan, Nodal Branch at Mumbai [Lower Parel Branch (3428)] will send the loan documents to the Branch at domicile/ place of residence of the student(s)/co-borrower(s) for execution of documents.</b></li> </ul>

Pre-sanction survey	Pre-Sanction survey is waived-off as these are the employees of HPCL, and the company will be establishing the validity of their credentials.
Execution of Documents	<ul style="list-style-type: none"> <li>Documents will be executed at Branch [at domicile/ place of residence of the student(s)/co-borrower(s)]</li> <li>Applicant will also open a Saving Bank account; if not an existing customer.</li> <li><b>Branch [at domicile/ place of residence of the student(s)/co-borrower(s)] will send duly executed documents back to the Nodal Branch [Lower Parel Branch (3428)] at Mumbai for disbursement.</b></li> <li>Loan account will be maintained at Nodal Branch [Lower Parel Branch (3428)], Mumbai.</li> <li><u>Stamp Duty Payable on Documents</u>: Stamp Duty as applicable in the place of execution of loan documents will be payable by the borrower(s). However, as loan documents will be brought back to Mumbai, differential Stamp Duty, if any, as per the Maharashtra Stamp Act will have to be paid as well.</li> </ul>

**3. Bank has renewed the Agreement with HPCL for a period of one year effective from 21.01.2019, subject to further renewal thereafter.**

Special conditions under this tie-up scheme: HPCL has agreed to-

- Repay the monthly interest/ instalment by deducting the same from the salaries of the employees and remitting to SBI.
- In the event of separation of the borrower from HPCL by way retirement/ resignation/ death/ total and permanent disablement/ termination etc., the balance loan and interest thereon shall be recovered from their final settlement, (after adjusting dues of HPCL and other statutory adjustments) and amount remaining remitted to the Bank for crediting to their loan accounts.
- In the event of the Agreement expiring, HPCL will continue to be liable for payment of interest/ instalment amount accrued till date in respect of loans sanctioned prior to the expiry of Agreement in accordance with the above clause.
- In case, the borrower(s) wish to continue the loan (in event of separation from HPCL as per 3(b) above), the same can be done provided the borrower(s) gives collateral security to the extent of 110% of the loan outstanding plus accrued interest as on the date of severance.

**4. A special product code has been created for opening all education loans sanctioned under this tie-up arrangement:**

Product Code	Product Description
6450-3113	MC SBI HPCL EDU LOAN

**B. TIE-UP WITH SHREE AKHIL BHARATVARSHEEYA SADHUMARGI JAIN SANGH (SABSJS); BIKANER (RAJASTHAN)**

Shree Akhil Bharatvarsheeya Sadhumargi Jain Sangh is an NGO which engages in a raft of philanthropic, social, educational, and animal welfare activities. In order to extend financial assistance to deserving/ meritorious students sponsored by this Sangh for pursuing higher education in India and abroad, Bank has signed a Memorandum of Understanding (MoU) with the Sangh.

**FEATURES OF MOU**

The main features of this MoU are as under:

- Under this arrangement, loans upto Rs. 7.5 lakhs will be extended to the students for studies in India and abroad;
- Sangh will service the interest accrued on the loan accounts during the course period and moratorium period on monthly basis through SBI Main Branch Udaipur;
- Co-Borrower requirement:

Condition		Requirement
For studies in India	If the student is a major (18 years or above)	No co-borrower required
	If the student is a minor (less than 18 years)	Parent/ Guardian to be taken as co-borrower
For studies Abroad		Parent/ Guardian to be taken as co-borrower

- All other terms and conditions as applicable to SBI Student Loan scheme will apply mutatis mutandis to this loan.
- These loans will also be covered under Credit Guarantee Fund Scheme for Education Loans (CGFSEL).

**SOURCING OF LOAN APPLICATIONS & SANCTION**

A Centralized Sourcing Process has been approved for these loans:

- The Sangh will submit completely filled in application forms, along with required/ related documents from the students, at SBI Main Branch Udaipur (1533).
- SBI Main Branch Udaipur on receipt of the applications/ documents will send the documents to the SBI Branch which is in the vicinity of the location of the residence of the Student; for processing, sanctioning and disbursement of the loan (as per Bank's laid down norms).
- The SBI branch on receipt of the loan application along with enclosures from SBI Udaipur Branch, will process the application (as per Bank's laid down norms) and

disburse the loan or forward the same to the RACPC/ RASMECC, if any, located at the centre for sanction/ disbursal (as per Bank's laid down norms).

- After the loan is sanctioned, the branch/ RACPC/ RASMECC will inform SBI Main Branch Udaipur (1533) about the Loan Account Number, Disbursement and other details. Format enclosed. A portal for the same is being developed and details shall be advised subsequently.
- Detailed Process Flow is enclosed as *Annexure-18 (a) to 18(d)*.

## **C. BIDYALAKHMI SCHEME: FOR CHILDREN OF ASSAM GOVT. EMPLOYEES**

### **1 INTRODUCTION**

The State Government of Assam has entered into a tie-up with SBI to provide education loans upto Rs. 10 lakhs to the children of State Government employees. The State Government of Assam will provide interest subvention so that the applicable rate of interest to the borrower remains at 4% throughout the tenor of the loan. Assam State Govt. is also providing omnibus guarantee for all loans sanctioned under this scheme.

### **2 FEATURES**

Important features with regard to the BIDYALAKHMI scheme are as under-

#### **I. Eligibility:**

##### **a. Courses:**

##### **i. For studies in India:**

- Courses conducted by colleges/universities approved by UGC/Govt./AICTE, in Assam, as covered under our normal Education Loan scheme.
- Courses conducted by colleges/universities approved by UGC/Govt./AICTE, anywhere in India, as covered under our normal Education Loan scheme.
- Courses conducted by Premier Institutions as per list covered under SBI Scholar Loan Scheme.
- Courses like ICWA, CA, CFA, etc.

##### **ii. For studies abroad:**

- Graduation, Post-Graduation, Doctorate Programmes, Courses conducted by CIMA (Chartered Institute of Management Accountants) -London, CPA (Certified Public Accountant) -USA, as covered under our normal Education Loan scheme

##### **b. Loan Limit:** Upto Rs. 10 Lakhs for studies in India or abroad

##### **c. Student:**

- Only the wards of employees of Govt. of Assam presently in service will be eligible.
- Students who have failed in the last qualifying examination including class XII will not be considered.

##### **d. Parents (to be taken as co-borrower):**

- Employees of Government of Assam having salary accounts with Check off facility.
- Should have at least 5 years residual pensionable service.

- Ready to undertake to repay the loan amount even if student fails to secure a job after completion of course.
- In case of retirement during the currency of the loan, Pension drawal will be through SBI (at least until the loan is liquidated).

## **II. Interest Subvention:**

- Government of Assam will provide the interest subvention in order that rate of interest charged to the borrower is pegged at 4% for the entire loan tenure.
- Consolidated Subsidy Claim (Applicable Interest rate less 4%) will be lodged with the Government of Assam by the Circle on quarterly basis.

## **III. Check-off facility & Payment of Interest:**

- Check-off facility to recover the loan amount will be available in all cases of Student Loans sanctioned under the proposed scheme.
- Payment of interest during moratorium, on month to month basis, will be made mandatory under the scheme.

## **IV. Omnibus State Government Guarantee:**

- In case of default in repayment of the loan by a student/ co-borrower (parent), Government of Assam will repay the loan under the provision of Omnibus Government Guarantee to the extent of 100% of the outstanding amount (upto principal of Rs. 10 Lacs and the interest accrued).
- The loans sanctioned under the scheme will NOT be covered under Central Credit Guarantee Fund Scheme for Education Loans (CGFSEL).

Detailed scheme is enclosed as '*Annexure-19(a)*' and the Standard Operating Procedure (SOP) document is enclosed as '*Annexure-19(b)*'. The Bank has signed a Memorandum of Understanding (MoU) with Assam State Government.

#### **D. HIGHER EDUCATION AND SKILL DEVELOPMENT GUARANTEE SCHEME FOR PURSUING HIGHER EDUCATION IN DELHI**

Government of NCT of Delhi has announced 'Higher Education and Skill Development Guarantee Scheme' for students who wish to pursue Diploma or Degree level courses or specified Skill Development courses in Delhi and have done their class X and class XII from Delhi. Loans upto Rs. 10 Lakhs will be eligible for cover under this scheme.

(For details, refer to DELHI Circle's e-circular No: PBBU/ADV/01/2015-16 dated 19.11.2015)

#### **E. BIHAR STUDENT CREDIT CARD (BSCC) SCHEME**

- Government of Bihar, in co-ordination with SBI has launched the Scheme "Bihar Student Credit Card" to provide Education Loans to those students who are unable to pursue higher studies after passing 12<sup>th</sup> Standard due to lack of financial support. The scheme is operational only in the State of Bihar and the loan Accounts are opened under the scheme for maximum loan limit of Rs.4 lakhs. Loans above Rs.4 lakhs are not covered under the scheme and sanctioned under respective Loan schemes.
- The Loans sanctioned under the Scheme are guaranteed towards loan default for amount covering the principal and interest amount during moratorium. In case of loans covered under CSIS, interest amount to be excluded and only principal amount to be settled.
- For details on loan process covering sponsoring of applications, sanctions, disbursement, guarantee claim procedure, refer to e-circular No: NBG/PBU/PL-Education/61/2016-17 dated 22.11.2016.
- **The new sanctions under the scheme through the Bank has since discontinued since Apr'19** as Bihar Government is directly financing such loans. However, all existing loans sanctioned under the scheme are covered by Bihar Govt Guarantee and claims should be settled as per extant instructions.

## **9. TAKE OVER OF COLLATERALISED EDUCATION LOAN SCHEME (CELS)**

### **9.1 Purpose and Scheme details**

This scheme is applicable for all the loans sanctioned with adequate collateral security with limits of Rs.10 lakhs and above.

- This should be a fresh take over; (not to be a second time)
- The student-borrower should be a major at the time of take over;
- The loan should be fully disbursed;
- Repayment should have been started, EMI payments are regular for 1 year or more and the IRAC status of the loan should be standard (as per RBI norms) in the books of other Bank/FI after the commencement of repayment;
- A top up loan can also be considered after take over if the student wishes to pursue further studies subject to submission of required documents with extended repayment period for that course;
- As the loan amount will be greater than Rs. 10 Lacs, reports from two CICs must be obtained (as per existing instructions);
- CIBIL TRANSUNION SCORE should be as under:
  - i) If no credit history: Minus 1 (-1).
  - ii) If credit history available: Minimum score of 591 and above;
- Quantum of the loan may consist the following components;

i) Outstanding in the account (principal + Interest + other expenses like insurance)
ii) Limits sanctioned as Top Up Loan (if any)
iii) Prepayment penalty if any
TOTAL AMOUNT
(-) margins as applicable*
Total amount of loan requirement:
(The permissible loan amount would be (a) the amount of loan arrived as per requirements or (b) the market value of the property –whichever is less;
*applicable in respect of top up loan if considered;

- Credit Information Report (CIR) should be obtained before processing the loan.
- No deviation from the take-over conditions would be permitted.

## 9.2 Details of Securities

- The property proposed as collateral security should be SARFAESI-compliant and of minimum 100% value equal to the proposed loan as interest applied in the account during study period and moratorium period have already been capitalized.
- In respect of Fixed Deposits, the principal + accrued interest should be equal to 100% of the amount loan.
- In respect of other securities like Fixed NSCs/KVPs etc., the face value should be equal to 100% of the amount loan. For LIC policies, the surrender value should be equal to 100% of the proposed loan amount.
- The security can be in the name of the student/ Parent/ Co-borrower/ guardian or any other third party.
- Shares and Debentures cannot be considered as acceptable security.
- Latest value of the security to be recorded. In respect of immovable properties, fresh valuation report should be obtained from the empaneled valuers and realizable value to be considered. Fresh Collaterals can be accepted besides existing ones.
- Other aspects of valuation, legal opinion, pre-sanction survey connected with the security are applicable in toto as detailed in Manual of Advances (Retail).
- No dilution of whatsoever manner shall be allowed in collateral norms.

## 9.3 Interim Securities

- Third Party Guarantee (TPG) of the parent/ spouse to be obtained. The same should be released after receipt of the title deeds and creation of a valid equitable mortgage subsequent to verification of the borrower's title to the property.

## 9.4 Procedure for Take over

Standard Operating Procedure is placed at 'Annexure-20(a)- 20(e)' and highlights are as under:

- The Prospective borrower should address a letter to the bank/ financial institution from whom he has availed the loan asking them to deliver the title deeds and other securities, if any, direct to our lending branch immediately upon receipt of the loan amount.
- The borrower should give to the branch a request letter for paying to his existing lending bank / financial institution the outstanding (closure) amount of his loan by debit to his loan account. The branch must receive-
  - a) The loan sanction/arrangement letter;
  - b) Certificate issued by the existing Bank listing the details of the security documents deposited by the borrower;
  - c) The statement of account of the loan from the date of sanction;
  - d) Foreclosure letter containing the amount of take-over (outstanding + prepayment penalty)
  - e) Confirmation that other bank/financial institution has created an equitable mortgage over the property and the related documents are in their possession;

- f) The Operating Units should ensure completion of proper documentation and other formalities with regard to takeover (perfection of securities) within a period, not exceeding 60 days from date of disbursement;
- g) Registration with CERSAI in all applicable cases should be done promptly as per extant instructions.
- Operating Unit must ensure compliance of all terms and conditions/ stipulations, if any, before disbursement of loan.

## 9.5 Other Covenants

Parameter	Details
Purpose	To liquidate the outstanding in the other Bank and top up loan if student wishes to take up any further study. The loan should be disbursed directly to the other Bank account as per the certificate received therefrom and direct to the Institutions in respect of any portion of top up loan. The documents evidencing the same should be kept on record.
Margin	The margins applicable for the fresh Collateralized Education Loans (20%) are applicable in respect of top up loans only.
Processing Fee	NIL
Type of Account	Term Loan
Repayment Period	Total repayment period shall not exceed 15 years including the period run at the other Bank.
Rate of Interest	(Please refer to latest circular on Education Loan ROI)
Sanctioning Authority	As per the Delegation of Powers for SBI Education Loans Scheme
Documents	As generated from LOS under the Scheme
Inspections	Inspection of the immovable property under mortgage, within a week of the account being classified as RG-3.
Insurance	Insurance of the immovable property offered as security (super-structure) against all kinds of risks including fire, riots, earthquake, lightning, floods etc., in the joint name of the Bank and owner of the property. If already a policy exists, the same need to be assigned in our favour; Cost of Insurance to be borne by the Borrower through their SB Accounts and must not be debited to the Loan Account. Life Insurance (RinNRaksha) to be promoted/solicited to the borrower. If already a policy exists, the same need to be assigned in our favour.
Control reporting	As per extant instructions for Term loans
Irregularity Reports	As per extant instructions for Term Loan

## **10. CREDIT GUARANTEE SCHEMES FOR EDUCATION LOANS**

### **A) CREDIT GUARANTEE FUND SCHEME FOR EDUCATION LOANS (CGFSEL)**

#### **1 INTRODUCTION**

Government of India through Ministry of Human Resource Development (MoHRD), Department of Higher Education has notified the Credit Guarantee Fund Scheme for Education Loans (CGFSEL) for loans sanctioned after 15<sup>th</sup> September 2015.

#### **2 LOAN LIMITS**

The maximum loan limit under this scheme is Rs 7.5 lakhs without any collateral security and third-party guarantee. However, the Fund reserves the right to revise the loan limit as and when required.

#### **3 INTEREST RATES**

The Interest Rate charged by the Member Lending Institutions for education loans to be covered under CGFSEL should be maximum upto 2% p.a. over MCLR. However, the Fund may revise such ceiling from time to time keeping in view the prevailing interest rate scenario, base rates of lending institutions and RBI's Credit Policies.

#### **4 GUARANTEE FEES**

- For availing the guarantee coverage, the Member Lending Institution shall pay Annual Guarantee Fee (AGF) of 0.50% p.a. of the outstanding amount as on the date of application of guarantee cover, upfront to the Fund within 30 days from the date of Credit Guarantee Demand Advice Note (CGDAN) of guarantee fee. All subsequent AGFs would be calculated on the basis of the outstanding loan amount as at the beginning of the Financial Year. However, the Fund reserves the right to charge different guarantee fees in future for different educational loans depending on their risk rating/risk profile.
- The demand on MLIs for the AGF in respect of fresh guarantees would be raised upon approval of guarantee cover. The guarantee start date would be the date on which proceeds of the AGF are credited to Trust's Bank account. The AGF shall be calculated on pro-rata basis for the first and last year and in full for the intervening years on the outstanding loan amount at the beginning of the financial year. In the latter case, the AGF shall be paid by the MLI within 30 days i.e. on or before April 30, of every year.
- Provided further that in the event of non-payment of AGF within the stipulated time or such extended time that may be agreed to by NCGTC on such terms, liability of the Fund to guarantee such credit facility would lapse in respect of those credit facility against which the AGF are due and not paid,

- In the event of any error or discrepancy or shortfall being found in the computation of the amounts or in the calculation of the guarantee fee, such deficiency / shortfall shall be paid by the eligible lending institution to the Fund together with interest on such amount at a rate of 4% over and above the Bank Rate. Any amount found to have been paid in excess would be refunded by the Fund. In the event of any representation made by the lending institution in this regard, NCGTC shall take a decision based on the available information with it and the clarifications received from the lending institution. Notwithstanding the same, the decision of NCGTC shall be final and binding on the lending institution.
- The amount equivalent to the guarantee fee will be borne by the Member Lending Institution. The guarantee fee once paid by the lending institution to NCGTC is non-refundable, except under certain circumstances like –
  - a) Excess remittance,
  - b) Remittance made more than once against the same Education loan, and
  - c) Annual guarantee fee not due.

## 5 ELIGIBILITY CHECKS FOR EDUCATION LOAN TO BE COVERED

Sr. No.	Quantitative Eligibility Checks	
1.	Date of Sanction	Education Loan should have been sanctioned on or after the Date of Notification i.e. September 16, 2015
2.	Loan Limit	The maximum loan limit is <b>Rs. 7.5 lakhs</b>
3.	Security	<ul style="list-style-type: none"><li>• <b>No collateral security</b></li><li>• <b>No third-party guarantee</b></li></ul>
4.	Interest Rate	Should be maximum upto <b>2% p.a.</b> over MCLR.
5.	Margin	<ul style="list-style-type: none"><li>• Upto Rs. 4 Lakhs: <b>NIL</b></li><li>• Above Rs. 4 Lakhs:<ul style="list-style-type: none"><li>▪ Studies in India: <b>5%</b></li><li>▪ Studies Abroad: <b>15%</b></li></ul></li></ul>
6.	Loan account should be a Standard Account at the time of applying for a guarantee	
7.	Amount of first or cumulative disbursement shall not be more than Sanction Amount	
Sr. No.	Qualitative Eligibility Checks	
<b>Eligibility of Borrower:</b>		
1.	An Indian National	
2.	Minimum Qualification – HSC (10 plus 2 or equivalent)	
3.	Should have secured admission to a higher education course in recognized institutions in India or abroad	

<b>Eligibility of Loan Records:</b>	
1.	Education Loan sanctioned as per IBA Model Education Loan Scheme for pursuing Higher Education in India/Abroad would be eligible for Credit Guarantee Scheme
2.	Courses eligible as per IBA Model Education Loan Scheme for pursuing Higher Education in India/Abroad circulated by IBA
3.	No Collateral Security or third-party guarantee should be attached with the loan
4.	No additional cover on Education Loan by Govt./ General Insurer/ Any person or association of persons carrying on the business of insurance, guarantee or indemnity

<b>6 IMPORTANT NOTES</b> <ul style="list-style-type: none"> <li>▪ Annual Guarantee Fee (AGF) of 0.50% p.a. of the outstanding amount as on the date of application of guarantee cover, is absorbed by the Bank and is paid by the Corporate Centre in a centralized manner to keep the Guarantee Cover alive till the expiry date of the Guarantee.</li> <li>▪ Education Loan Accounts already covered under CGFSEL can be accessed at PBBU site: <a href="#">PBBU site&gt; Assets&gt; Education Loans&gt; Credit Guarantee</a></li> </ul>
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## **B) CREDIT GUARANTEE FUND SCHEME FOR SKILL DEVELOPMENT (CGFSSD)**

### **1 INTRODUCTION**

- The Scheme shall be known as the Credit Guarantee Fund Scheme for Skill Development (CGFSSD).
- It shall come into force from the date of notification by the Government of India.
- Skill Loans sanctioned on or after July 15, 2015 with features as under will be eligible for coverage under the Scheme.

### **2 LOAN LIMITS**

The minimum and maximum loan limit under this Scheme is Rs.5000/- and Rs.1,50,000/- respectively, without any collateral security and/or third-party guarantee. However, the Fund reserves the right to revise the loan limit as and when required.

### **3 INTEREST RATES**

The Interest Rate to be charged by the Member Lending Institution should not be more than 1.5 % p.a. over the Base Rate.

### **4 GUARANTEE FEES**

- For availing the guarantee coverage, the Member Lending Institution shall pay Guarantee Fee of 0.125% per calendar quarter (i.e. 0.50% p.a.) on the quarter end outstanding portfolio balance (skill loans).
- Guarantee fee shall be paid within 16 days from the end of the calendar quarter. (The MLI would need to furnish a Management Certificate within 10 days from the end of the calendar quarter, after which, a Credit Guarantee Demand Advice Note [CGDAN] would be issued by NCGTC within 3 day of receipt of management Certificate and subsequently, the guarantee fee shall be payable within 3 days from the issue of CGDAN)
- Provided further that in the event of non-payment of Guarantee Fee within the stipulated time or such extended time that may be agreed to by NCGTC on such terms, liability of the Fund to guarantee such credit facility would lapse in respect of those credit facility against which the Guarantee Fee are due and not paid,
- In the event of any error or discrepancy or shortfall being found in the computation of the amounts or in the calculation of the guarantee fee, such deficiency / shortfall shall be paid by the eligible lending institution to the Fund together with interest on such

amount at a rate of 4% over and above the Bank Rate. Any amount found to have been paid in excess would be refunded by the Fund. In the event of any representation made by the lending institution in this regard, NCGTC shall take a decision based on the available information with it and the clarifications received from the lending institution. Notwithstanding the same, the decision of NCGTC shall be final and binding on the lending institution.

- The amount equivalent to the guarantee fee will be borne by the Member Lending Institution. The guarantee fee once paid by the lending institution to NCGTC is non-refundable, except under certain circumstances like –
  - d) Excess remittance,
  - e) Remittance made more than once against the same Education loan, and
  - f) Annual guarantee fee not due.

## 5 ELIGIBILITY CHECKS FOR SKILL LOAN TO BE COVERED

Sr. No.	Quantitative Eligibility Checks	
1.	Date of Sanction	Skill development Loan should have been sanctioned on or after date <b>July 15, 2015</b>
2.	Loan Limit	Amount of loan sanctioned should range from <b>₹ 5000.00</b> to <b>₹ 150000.00</b>
3.	Interest Rate	Interest charged should not be more than <b>1.5%</b> over the Base Rate / MCLR *
4.	Guarantee cover can be obtained on the <b>Outstanding Loan Amount (subject to Sanctioned Amount)</b> i.e. guarantee can be obtained only after full or partial disbursement of the loan.	
5.	Loan account should be a Standard Account at the time of applying for a guarantee	
6.	The borrower loan account is <b>not overdue</b> as on Material Date	
7.	Amount of first or cumulative disbursement shall not be more than Sanction Amount	
8.	The Guarantee Fees charged on the Credit Guarantee Cover should be absorbed by the MLI	
Sr. No.	Qualitative Eligibility Checks	
Eligibility of Borrower:		
1.	An Indian National	

2.	Min. Qualification – as per National Skill Qualification Framework (NSQF) Courses eligible to be run/supported by institutions/organizations recognized by NSQF/Govt. of India/State Govt.
<b>Eligibility of Loan Records:</b>	
1	Skill Development Loan sanctioned as per <b>IBA Skill Loan Scheme</b> would be eligible for Credit Guarantee Scheme.
2	Eligible Course would be as per 'Skill Loan Scheme' circulated by IBA
3	Courses eligible to be run/supported by institutions/organizations recognized by NSQF/Govt. of India/State Govt.
4	No Collateral security or third party/ies guarantee should be attached with the Loan
5	No Additional cover on Skill Loan by Govt./ General Insurer/ Any person or association of persons carrying on the business of insurance, guarantee or indemnity
6	No inconsistency with Law/ any directives or instructions issued by the CG or the RBI
7	Activity of the borrower for which Credit Facility was granted has not ceased on the Material Date
8	On the Material Date, the Credit Facility has not wholly or partly been utilized for adjustment of any bad or doubtful debts without obtaining prior consent in this regard from NCGTC

## 11. EDUCATION LOAN: INTEREST SUBSIDY SCHEMES

### A) CENTRAL SECTOR INTEREST SUBSIDY SCHEME, 2009 (As Revised - Applicable for loans taken w.e.f. 01.04.2018)

#### INTRODUCTION

One of the major objectives of the Government is to ensure that no student is denied the opportunity to pursue higher education because he or she is poor. To achieve this objective, Ministry of Human Resource Development (MHRD) launched a Scheme titled "Central Sector Interest Subsidy Scheme" (CSIS) in 2009. The scheme provides full interest subsidy during the moratorium period on model education loans without any collateral security and third-party guarantee, for pursuing technical/professional courses in India. Students whose annual gross parental/ family **income is up to Rs.4.5 lakhs** are eligible under the scheme. The existing Scheme has been modified with the approval of the Cabinet on March 28th, 2018.

#### OBJECTIVE OF THE SCHEME

CSIS is a unique scheme which pivots around the vision that no student desiring to pursue higher education is denied of the opportunity if he/ she is financially poor. This scheme benefits all categories of economically weaker students for pursuing professional/ technical courses in India only, and intends to provide affordable higher education. The Scheme envisages to uplift the students from the grassroot level and increase the number of qualified technicians/ professionals in the nation. CSIS aims to check the existing geographical imbalance with regard to Gross Enrolment Ratio (GER) in Higher Educational Institutions.

#### FEATURES OF THE SCHEME

The Scheme is adopted by all Scheduled Banks and is linked with the existing Model Educational Loan scheme of the Indian Banks' Association, and restricted to students enrolled in professional/ technical courses only from NAAC accredited Institutions or professional/ technical programmes accredited by NBA or Institutions of National Importance or Central Funded Technical Institutions (CFTIs). Those Professional Institutions/ programmes, which do not come under the ambit of NAAC or NBA, would require approval of the respective regulatory body viz, approval of Medical Council of India for Medical courses, Nursing Council of India for Nursing courses, Bar Council of India for Law etc. The scheme is applicable to students belonging to Economically Weaker Sections, i.e. students whose annual gross parental income is up to Rs.4.5 lakhs. Subsidy is admissible only once either for undergraduate or post graduate or integrated course. Under the scheme, education loan is provided without any collateral security and third-party guarantee and for a **maximum amount of Rs. 7.5 lakhs**.

**ELIGIBILITY**

- Education Loans taken under IBA Model Education Loan Scheme.
- Students having parental income up to Rs. 4.5 lakhs per annum.
- Students enrolled in professional/ technical courses only from NAAC accredited Institutions or professional/ technical programmes accredited by NBA or Institutions of National Importance or Central Funded Technical Institutions (CFTIs). Those Professional Institutions/programmes, which do not come under the ambit of NAAC or NBA, would require approval of the respective regulatory body viz, approval of Medical Council of India for Medical courses, Nursing Council of India for Nursing courses, Bar Council of India for Law etc.
- Admissible only for once either for UG, PG. Also admissible for integrated courses (graduate + post graduate).

Interest Subsidy under this Scheme shall not be available to those students who discontinue their course midstream, or who are expelled from the Institution on disciplinary or academic grounds. However, the interest subsidy would be available only if discontinuation is due to medical grounds for which necessary documentation to the satisfaction of the Head of educational institution needs to be provided.

**INTEREST RATES**

The interest rates charged on the educational loan shall be as per MCLR of the individual banks and as per the provisions for interest rates under the IBA Model Educational Loan Scheme.

**MORATORIUM PERIOD**

Under the Scheme, the interest payable on the Educational Loan for the moratorium period i.e., Course Period plus one year as will be borne by the Government of India. After the period of moratorium, the interest on the outstanding loan amount shall be paid by the student, in accordance with the provisions of the existing Model Educational Loan Scheme of Banks and as may be amended from time to time.

**INCOME LIMIT/ PROOF**

The benefits of the Scheme is applicable to students belonging to economically weaker sections, with having parental income up to Rs. 4.5 lacs per year (from all sources). Income proof is required from authorised Public authority of the State Government. The present scheme is intended to cater to the needs of students belonging to economically weaker sections with prescribed upper parental gross income limit of the family from all sources, which is based on economic index and not on social background. The scheme is independent of any other schemes which may cater to EWS.

## **COMPETENT AUTHORITY**

The Ministry of HRD, Government of India has issued an Advisory to all the State Governments requesting them to designate appropriate authority or authorities who are competent to issue income certificates, based on economic index and not social background, for the purpose of this scheme.

The Banks shall implement the Scheme based on the notification of the certification authority by State Governments communicated through District Level Consultative Committees (DLCCs).

List of State-wise Income Certificate Issuing Authority is enclosed as 'Annexure 24'

## **AWARDS/CERTIFICATES**

There would be tag/marker on the degree of the student indicating his repayment liabilities. Electronic Tags will enable employers to identify loanees.

## **SIMILAR SCHEMES**

The National Minorities Development and Finance Corporation (NMDFC) has an Educational Loan Scheme for individual beneficiaries, which is implemented through State Channelizing Agencies (SCAs). The National Safai Karamcharis Finance and Development Corporation (NSKFDC), National Backward Classes Finance and Development Corporation (NBCFDC), National Scheduled Castes Finance and Development Corporation (NSCFDC), and the National Handicapped Finance and Development Corporation (NHFDC), under the Ministry of Social Justice and Empowerment also provide educational loan to the students of the target group for higher education. Interest on Education Loan provided under the educational loan schemes of these four corporations, if the loans are for pursuing professional courses after XII class, shall also be subsidized for the period of moratorium as per the terms and conditions of this Scheme. The interest charged by NMDFC, NSKFDC, NBCFDC, NSCFDC and NHFDC are to be paid by Government direct to the respective Corporations.

## **NODAL BANK**

The Scheme shall continue to be implemented through Canara Bank, which is the Nodal Bank for the Ministry of Human Resource Development. Modalities for implementation and monitoring shall be finalised in consultation with the Canara Bank.

## **APPLICABLE ACADEMIC YEAR**

The Modified Scheme shall be applicable from the academic year 2018-19, starting 1<sup>st</sup> April, 2018.

## **LIST OF TECHNICAL/ PROFESSIONAL COURSES**

List of Centrally Funded Technical Institutions and Institutions of National Importance is available on MHRD website URLs <http://mhrd.gov.in/technical-education-1> and <http://mhrd.gov.in/institutions-national-importance>. The list of NAAC accredited universities/institutions is available at NAAC website URL [http://www.naac.gov.in/Universities\\_Colleges.asp](http://www.naac.gov.in/Universities_Colleges.asp) and NBA recognised professional courses is available at NBA website URL <http://www.nbaind.org/accreditation-status.aspx>. In case of doubt, Banks may approach UGC/AICTE and other councils for clarification, for which UGC/AICTE and other councils would be requested to create Cells and identify Nodal officers, whom banks can approach for relevant information.

## **MONITORING**

An Interest Subsidy & Credit Guarantee dashboard would be set up by the Nodal Bank for the Scheme with real-time data from banks on geographical/ socioeconomic/ gender/ institution/accreditation grade of the institution/ category/ course-wise distribution of loan applications, sanctions, subsidy released and adjusted, loan repayments, NPAs, etc. This dashboard will ensure effective monitoring and enable the Ministry to measure the outcome of the Scheme.

## **DISBURSEMENT OF INTEREST SUBSIDY CLAIMS**

The disbursement of interest subsidy claims to the Banks shall be on half yearly or yearly basis, as decided by the Ministry of HRD, Govt. of India.

## **CLAIMS BY RRBS**

RRBs should submit their claim directly to Canara Bank, the nodal bank and not to route it through the sponsor bank.

## **AUDIT**

Statutory Audit of the Accounts coinciding with the Annual Statutory Audit of the Bank should be conducted once a year.

**B) PADHO PARDESH SCHEME OF INTEREST SUBSIDY ON EDUCATION LOAN  
FOR OVERSEAS STUDIES FOR STUDENTS BELONGING TO MINORITY  
COMMUNITIES**

As per Prime Minister's 15 Point Programme for the Welfare of Minorities, announced in June 2006, Scheme of Interest Subsidy on Educational Loans for Overseas Studies for Students from Minority Communities has been formulated and implemented. The scheme will promote educational advancement of student from minority communities and provide them better opportunities for higher education abroad and enhance their employability.

**SCOPE OF SCHEME**

This is a Central Sector Scheme to provide interest subsidy to the student belonging to the communities declared as minority communities in terms of section 2 (c) of National Commission for Minorities Act, 1992, on the interest payable for the period of moratorium for the Education loans under the Scheme of Interest subsidy on Educational loans for Overseas Studies to pursue approved courses of studies abroad at Masters and Ph.D levels.

**CONDITIONS FOR INTEREST SUBSIDY**

- The Scheme is applicable for higher studies abroad. The interest Subsidy shall be linked with the existing Educational Loan Scheme of Indian Banks' Association (IBA) and restricted to students enrolled for course at Masters, M.Phil and Ph.D levels.
- The interest subsidy under the scheme shall be available to the eligible students only once, either for Masters or Ph.D levels. Interest subsidy shall not be available to those students who either discontinued the course midstream, due to any reason, or those who are expelled from the institutions on disciplinary or academic grounds
- If a student violates any condition of the scheme, the subsidy will be discontinued forthwith.
- If a student is found to have obtained the subsidy by false statement/ certificate, the subsidy will be withdrawn/ cancelled forthwith and amount of the subsidy paid shall be recovered with penal interest, apart from taking criminal action as per law.
- The students obtaining benefits under this Scheme shall not be given the interest subsidy if he/ she gives up Indian citizenship during the tenure of the loan.
- It is to be ensured that students from the minority communities, who may also belong to SC/ST/OBC category, do not avail interest subsidy from other sources for the same purpose.

**ELIGIBILITY**

- The student should have secured admission in the approved courses at Masters, M.Phil or Ph.D levels abroad for the courses shown in the '*Annexure-21*'.
- He/ she should have availed loan from the Bank under the Education Loan Scheme of the Indian Banks' Association (IBA) for the purpose.

**INCOME CEILING**

- Total income from all sources of the employed candidate or his/ her parents/ guardians in case of unemployed candidate shall not exceed Rs.6 Lacs per annum.
- Income Certificate should be submitted from the Competent Authority in the State/ Union territory.

**RECOMMENDATORY COMMITTEE**

- Recommendatory committee headed by Joint Secretary in-charge of the Scheme with representatives of Finance Division, representative of Nodal bank and concerned director/ Deputy Secretary as convener will examine and recommend the applications for award of interest subsidy on quarterly basis.
- To the extent possible, the benefit of Interest Subsidy will be given to notified minority communities in the ratio of their population
- Preference will be given to the girl candidates.

**RATE OF INTEREST SUBSIDY**

- Under the Scheme, interest payable by the students availing of the Education Loans of the IBA for the period of moratorium (i.e., course period, plus one year or six months after getting a job, whichever is earlier) as prescribed under the Education Loan Scheme of the IBA, shall be borne by the Government of India.
- After the period of moratorium is over, the interest on the outstanding loan amount shall be paid by the student, in accordance with the existing Educational Loan Scheme as may be amended from time to time.
- The Candidate will bear the Principal installment and Interest beyond moratorium period.

**MONITORING & TRANSPARENCY**

- The Ministry of Minority Affairs shall monitor the performance of the scheme through the Nodal Bank designated for this purpose which is Canara Bank.
- For this purpose, a web enabled monitoring mechanism shall be put in place by the designated bank.
- The Designated Nodal Bank will be required to furnish quarterly financial and physical progress reports to the Ministry.
- The Designated Nodal Bank shall maintain year-wise details of the students receiving scholarship, indicating institute, location of the institute, class, gender, new or renewal, permanent address and parents address.
- The Designated Nodal Bank shall place relevant physical and financial details on their official website.

## **EVALUATION**

The monitoring of the financial and physical performance of the scheme will be periodically evaluated by the assigning evaluation/ impact studies to reputed institutions/ agencies by the Ministry of Minority Affairs, government of India.

## **FREQUENTLY ASKED QUESTIONS (FAQS)**

### **For Banks**

1. Whether disbursements made during Financial Year 2013-14 in respect of loans sanctioned during earlier years will be eligible?

Answer: No, loan sanctioned and disbursed from 2013-14 onwards will only be eligible for interest subsidy.

2. If student has availed subsidy under any other scheme including the CSIS scheme for under graduate courses, whether he/she will be eligible under this scheme?

Answer: Student will be eligible, as the interest subsidy under the Scheme is for pursuing Post Graduate Diploma, Post Graduate degree course/ Masters, M.Phil& Ph.D. Further, those students, who have completed M.Tech in India but is now pursuing MBA abroad and these students have got subsidy under CSIS/ state subsidy scheme for the M.Tech course, are also be eligible in this Scheme.

3. Is Interest Subsidy guaranteed for all eligible applicants?

Answer: Initially the coverage of the Scheme will be flexible and will cover all eligible applicants to the extent possible.

4. As per Model Scheme of IBA, the maximum loan for study abroad is Rs.20 Lacs. Whether interest subsidy is admissible for loan amount disbursed above Rs.20.00 Lacs?

Answer: Presently subsidy is restricted to the limits specified under IBA model scheme i.e. Rs.20.00 Lacs only.

5. Whether latest income certificate only should be obtained or the income certificate obtained during earlier years/ at the time of availing loan can be taken?

Answer: Certificate obtained at the time of availing loan, will be sufficient.

6. Whether student is required to submit any certificate/document regarding minority community OR only declaration in the loan application to be taken as a proof.

Answer: Yes, Self-declaration in this regard is sufficient.

7. What is the 'Meritorious' element in the Scheme for eligibility for interest subsidy?

Answer: Those who have secured admission abroad and are eligible as per Scheme Guidelines will be considered as meritorious under the Scheme.

8. If the course pursued by the minority student is partly in India and partly abroad, shall be eligible for the interest subsidy?

Answer: Such students will be eligible for interest subsidy, if the Degree is awarded by Foreign University.

### **For Students**

1. Who is eligible for this Scheme?

Answer: Students who belong to minority communities viz. Muslims, Christians, Sikhs, Buddhists, Jains, and Parsis and want to pursue higher studies i.e. Masters, M.Phil. & Ph. D level abroad.

2. What will be the time period for interest subsidy?

Answer: Interest subsidy will be granted for the period of moratorium (i.e. course period, plus one year or six months after getting job, whichever is earlier) as prescribed under the Education Loan Scheme of the Indian Banks Association(IBA).

3. What is the procedure to avail the benefit of the Scheme?

Answer: Student can avail the benefit of the Scheme by following the given procedure:-

- i) Student should have secured admission in the University Abroad for pursuing Post-graduate Diploma, Masters, M.Phil or Ph. D level courses with the overall family income of not more than Rs.6.00 lakh per annum. Family income means gross parental income in case of unmarried students and gross income of spouse in case of married students.
- ii) Student should have to take the loan from any Scheduled commercial Bank and member urban Co-operative Banks etc. who is a member of Indian Banks Association.
- iii) Student should have the proof of belonging to a minority community (details at Q. No. 10).
- iv) Student should inform their lending Banks that Ministry of Minority Affairs (MoMA) has launched a new Scheme of Padho Pardesh – interest subsidy on educational loans for pursuing higher studies abroad and he/ she is eligible under that particular Scheme. Then the lending Bank will feed the students information into the Portal of PadhoPardesh launched by Canara Bank which is the implementing Agency of this Scheme. The Portal will remain open for the period of two month in every quarter.

4. Whether Ministry gives educational loan under this Scheme?

Answer: No, Ministry does not give educational loan under this Scheme. The Scheme provides reimbursement of Interest accrued on the Education Loan taken by a student from Bank, which is a member of IBA for moratorium period ( i.e. Course period + one year after completion of course or six months after getting employment whichever happens earlier).

5. How much interest subsidy is given under this Scheme?

Answer: Ministry will reimburse 100 % interest component of the Educational loan availed by a student from Bank upto moratorium period ( i.e. Course period + one year after completion of course or six months after getting employment whichever happens earlier).

6. What documents are required to be submitted for claiming the benefits of the Scheme?

Answer: Ministry does not require any document from the student directly. Students have to submit the documents as per requirement of Lending Bank for availing the Educational Loan. Ministry will provide reimbursement of interest accrued on Educational Loan upto moratorium period.

7. From which Bank, can a student take Education loan?

Answer: The interest subsidy is linked with the existing Educational Loan Scheme of Indian Banks Association (IBA). Student can take Educational Loan from any Scheduled commercial Bank and member urban Co-operative Banks etc. which is a member of IBA.

8. Can some part of the principal component of loan also be covered by this Scheme?

Answer: No, Scheme is covering only interest part of the Education loan taken by a student for the period of moratorium (i.e. course period, plus one year or six months after getting job, whichever is earlier).

9. Is there any periodical report/document to be submitted by student during the course of pursuing his/her studies abroad?

Answer: No. MoMA does not require any report/documents. Students have to submit periodical progress reports/documents to their respective lending Banks on time to time during the period of pursuing their studies abroad. On completion of course, student may please submit a copy of Mark list and certificate to the lending Bank as well as Ministry of Minority Affairs for records.

10. Which Authority will issue Minority Certificate or who will issue Minority Certificate?

Answer. You may obtain Minority Certificate from:

- i) Any Religious body who issues such certificate
- ii) From School/College Principal; and
- iii) Self declaration

## **SUBMISSION OF CLAIMS**

Under this scheme, the interest subsidy claims are submitted quarterly and instructions in this regard are issued by this office as and when Canara Bank's portal is opened for uploading of claims.

## **AUDIT**

All the Branches and CPCs, which are subject to Statutory Audit and Circles have to obtain the Auditors' Certificate in respect of the interest subsidy claims submitted during the FY from the respective statutory auditors of the Bank during Statutory Audit as at the end of FY.

## **REFUND OF EXCESS CLAIMS**

If any interest subsidy is claimed and received for an account higher than the actual amount of interest subsidy admissible to the student or claims are submitted in respect of ineligible accounts, the bank should immediately refund the excess claims to Canara Bank in their a/c as per details given below:

ACCOUNT NO. 3525101000961,  
Name of Account: Padho Pardesh,  
IFS CODE: CNRB0003525,  
BRANCH NAME: GOVT. BUSINESS BRANCH, NEW DELHI

The Nodal Officer and PBBU head at LHO of respective Circles have to ensure that excess interest subsidies, if received from the Govt. are refunded to Canara Bank through the above mentioned account and proper record of the same with details of every borrower including the reason for refund is maintained at the Circle, Controlling Offices and branches/ RACPCs. While making the refund, the particulars of the transaction should strictly contain the name of our Bank, Circle and Period of claims (quarter/ FY) apart from borrower details. Further, a statement of such cases on the enclosed format should be forwarded to Chief General Manager, PBBU, Corporate Centre, Mumbai for information and an excel sheet of the same be e-mailed to us.

Effort should be made to submit only correct amount of interest subsidy taking no chance of submitting excess claims.

### Utilization Certificate

Name of the Bank & Circle:

Utilization Certificate for the Padho Pardesh Claims for the FY \_\_\_\_\_

Sl. No.	Letter No. and Date	Amount (Rs)
1		
2		
	<b>TOTAL</b>	

Certified that sum of **Rs.**\_\_\_\_\_of grants-in-aid sanctioned during the year \_\_\_\_\_ in favour of Padho Pardesh Interest Subsidy claims for the FY \_\_\_\_\_ has been utilized for the purpose of crediting to the eligible borrowers account for which it was sanctioned and that the balance of Rs.....~~NIL~~..... remaining unutilized at the end of the year has been refunded to the account mentioned below.

ACCOUNT NO : 3525101000961

IFSCODE : CNRB0003525

NAME OF ACCOUNT : PADHO PARDESH

BRANCH NAME : GOVERNMENT BUSINESS BRANCH, NEW DELHI

BANK NAME : CANARA BANK

Certified that the amount sanctioned and released by MoMA, GoI has been settled to beneficiaries(students) in accordance with the letter received from Canara Bank.

Date:

Authorized Signatory

**C) DR. AMBEDKAR CENTRAL SECTOR SCHEMES OF INTEREST SUBSIDY ON  
EDUCATION LOAN FOR OVERSEAS STUDIES FOR OTHER BACKWARD CLASSES  
(OBCs) AND ECONOMICALLY BACKWARD CLASSES (EBCs)**

**(EFFECTIVE FROM FY 2014-15)**

**OBJECTIVE OF THE SCHEME**

The Ministry of Social Justice and Empowerment, Government of India has proposed to implement Dr. Ambedkar Central Sector Scheme of Interest Subsidy on Education Loan for Overseas Studies for OBCs and EBCs to promote the educational advancement of students from these Classes. The objective of the scheme is to award interest subsidy to meritorious students belonging to other weaker sections/ economically weaker sections of the society so as to provide them better opportunities for higher education abroad and enhance their employability.

**GUIDELINES**

The guidelines of the two schemes for OBC and EBC have been received from IBA/ Canara Bank and are given below as part 'A' and 'B'. Canara Bank has been appointed as the Nodal Bank for the above schemes and they have also developed a web portal for submitting the claims from 01.04.2014 to 31.03.2015.

**A) Scheme of Interest Subsidy on Educational Loans for Overseas Studies for the Students belonging to the Other Backward Classes (OBCs)**

1. **Scope of the Scheme:** This is a Central Sector Scheme to provide interest subsidy to the student belonging to the OBCs on the interest payable for the period of moratorium for the Education Loans under the Scheme of Interest subsidy on Educational Loans for Overseas Studies to pursue approved courses of studies abroad at Masters and Ph.D. level.
2. **Conditions for Interest Subsidy:**
  - i. The Scheme is applicable for higher studies abroad. The interest Subsidy shall be linked with the existing Educational Loan Scheme of Indian Banks Association (IBA) and restricted to students enrolled for course at Masters, M.Phil and Ph.D. level.
  - ii. The interest subsidy under the scheme shall be available to the eligible students only once, either for Masters or Ph.D. levels. Interest subsidy shall not be available to those students who either discontinued the course mid-stream due to any reason, or those who are expelled from the institutions on disciplinary or academic grounds.
  - iii. If a student violates any condition of the scheme, the subsidy will be discontinued forthwith.

- iv. If a student is found to have obtained the subsidy by false statement/ certificates, the subsidy will be withdrawn/ cancelled forthwith and amount of the subsidy paid shall be recovered with penal interest, apart from taking criminal action as per law.
- v. The students obtaining benefits under this Scheme shall not be given the interest subsidy if he gives up Indian citizenship during the tenure of the loan.

### **3. Eligibility**

- i. The students should have secured admission in the approved courses at Masters, M.Phil or Ph.D. levels abroad for the courses listed.
- ii. He/She should have availed loan from a scheduled bank under the Education Loan Scheme of the Indian Banks Association (IBA) for the purpose.

### **4. Income Ceiling**

- i. Total income from all sources of the employed candidate or his/ her parents/guardians in case of unemployed candidate shall not exceed Rs.8.00 lakh per annum for OBC
- ii. Under this Scheme, Income certificate produced by the student for availing Educational Loan viz. ITR/Form 16/Audited Accounts/ Income certificate issued by the authority of State Government/UT Administration is acceptable to determining Income ceiling.
- iii. The OBC Caste certificate in the prescribed Performa (as per *Annexure-22*) issued by the competent authority must be taken by the Banks.

### **5. Recommendatory Committee**

- i. Recommendatory Committee headed by Joint Secretary in-charge of Backward Classes Division with representatives of Finance Division, representative of Nodal Bank and concerned Director/ Deputy Secretary as convener will examine and recommend the applications for award of interest subsidy on quarterly basis.
- ii. 50% Interest Subsidy will be given to the girl candidates.

### **6. Rate of Interest Subsidy**

- i. Under the scheme, interest payable by the students availing the education loans of the IBA for the period of moratorium (i.e. course period, plus one year or six months after getting job, whichever is earlier) as prescribed under the Education Loan Scheme of the IBA, shall be borne by the Government of India.
- ii. After the period of moratorium is over, the interest on the outstanding loan amount shall be paid by the student, in accordance with the existing Educational Loan Scheme as may be amended from time to time.
- iii. The candidate will bear the Principal installments and interest beyond moratorium period.

## **7. Monitoring and Transparency**

- i. The Ministry of Social Justice and Empowerment shall monitor the performance of the scheme.
- ii. For this purpose, a web enabled monitoring mechanism shall be put in place by designated Banks.
- iii. The designated Banks will be required to furnish quarterly financial and physical progress reports to the Ministry.
- iv. The designated Banks will maintain year-wise details of the students receiving scholarship, indicating institute, location of the institute, course, gender, new or renewal, permanent address and parents address.
- v. Designated Banks will place relevant physical and financial details on their official website.

## **8. Evaluation**

The monitoring of the financial and physical performance of the scheme will be periodically evaluated by the assigning evaluation/impact studies to reputed institutions/agencies by the Ministry of Social Justice and Empowerment, Government of India.

## **9. \*Indicative Subjects/Disciplines covered under the Scheme (for Masters, M.Phil and Ph.D.)**

The subjects/disciplines in which courses may be undertaken for the grant of interest subsidy are listed below:-

- i. Arts/Humanities/Social Sciences
- ii. Commerce
- iii. Pure Sciences
- iv. Engineering
- v. Bio-Technology/Genetic Engineering
- vi. Industrial Environmental Engineering
- vii. Nano-Technology
- viii. Marine Engineering
- ix. Petro-chemical Engineering
- x. Plastic Technology
- xi. Cryogenic Engineering
- xii. Mechatronics
- xiii. Automation Robotics including artificial intelligence
- xiv. Laser Technology
- xv. Low Temperature Thermal Dynamics
- xvi. Optometry
- xvii. Art Restoration Technology
- xviii. Dock and Harbour Engineering
- xix. Imaging System Technology

- xx. Composite Materials Engineering including Decentralized power Distribution (for Solar Heat) system, Energy Storage Engineering, Energy Conservation, Energy Efficient Habitat.
- xxi. Packaging Engineering/Technology
- xxii. Nuclear Engineering
- xxiii. Information Technology including Computer Engineering, Software, Software Quality Assurance, Networking/ Connectivity Engineering, Communication system under Hazardous or Post- Disaster conditions, Multi-media Communication.
- xxiv. Industrial Safety Engineering
- xxv. Agriculture & Agro Technology
- xxvi. Agronomy
- xxvii. Medical
- xxviii. Floriculture & Landscaping
- xxix. Food Sciences & Technology
- xxx. Forestry & Natural Resources
- xxxi. Horticulture
- xxxii. Plant Pathology
- xxxiii. Energy Studies
- xxxiv. Farm Power & Machinery
- xxxv. Veterinary Sciences
- xxxvi. Soils & Water Management
- xxxvii. Plant Breeding & Genetics
- xxxviii. Small-scale Rural Technology
- xxxix. Ocean & Atmospheric Sciences
- xl. MBA
- xli. MCA
- xlii. Any other Subject-----\*

\* Subject may be deleted or added by the Ministry from time to time as situation demands.

## **D) Scheme of Interest Subsidy on Educational Loans for Overseas Studies for the Students belonging to the Economically Backward Classes (EBCs)**

### **1. Scope of the Scheme**

The is a Central Sector Scheme to provide interest subsidy to the student belonging to the EBCs on the interest payable for the period of moratorium for the Education Loans under the Scheme of Interest subsidy on Educational Loans for Overseas Studies to pursue approved courses of studies abroad at Masters and Ph.D. level.

### **2. Conditions for Interest Subsidy**

- i. The Scheme is applicable for higher studies abroad. The interest Subsidy shall be linked with the existing Educational Loan Scheme of Indian Banks Association (IBA) and restricted to students enrolled for course at Masters, M.Phil and Ph.D. level.
- ii. The interest subsidy under the scheme shall be available to the eligible students only once, either for Masters or Ph.D. levels. Interest subsidy shall not be available to those students who either discontinued the course mid-stream due to any reason, or those who are expelled from the institutions on disciplinary or academic grounds.
- iii. If a student violates any condition of the scheme, the subsidy will be discontinued forthwith.
- iv. If a student is found to have obtained the subsidy by false statement/ certificates, the subsidy will be withdrawn/ cancelled forthwith and amount of the subsidy paid shall be recovered with penal interest, apart from taking criminal action as per law.
- v. The students obtaining benefits under this Scheme shall not be given the interest subsidy if he gives up Indian citizenship during the tenure of the loan.

### **3. Eligibility**

- i. The students should have secured admission in the approved courses at Masters, M.Phil or Ph.D. levels abroad for the courses listed at Paragraph 14.
- ii. He/ She should have availed loan from a scheduled bank under the Education Loan Scheme of the Indian Banks Association (IBA) for the purpose.

### **4. Income Ceiling**

- i. Total income from all sources of the employed candidate or his/her parents/guardians in case of unemployed candidate shall not exceed Rs.2.50 lakh per annum. **(As per revised guidelines, income criterion has been changed to 8 Lakhs for the period of 01.07.2020 till 31.03.2021)**
- ii. Under this Scheme, Income certificate produced by the student for availing Educational Loan viz. ITR/Form 16/Audited Accounts/ Income certificate issued by the authority of State Government/UT Administration is acceptable to Ministry for determining Income ceiling. There is no need to obtain fresh Income certificate from students.

## **5. Recommendatory Committee**

- i. Recommendatory Committee headed by Joint Secretary in-charge of Backward Classes Division with representatives of Finance Division, representative of Nodal Bank and concerned Director/Deputy Secretary as convener will examine and recommend the applications for award of interest subsidy on quarterly basis.
- ii. 50% Interest Subsidy will be given to the girl candidates.

## **6. Rate of Interest Subsidy**

- i. Under the scheme, interest payable by the students availing the education loans of the IBA for the period of moratorium (i.e. course period, plus one year or six months after getting job, whichever is earlier) as prescribed under the Education Loan Scheme of the IBA, shall be borne by the Government of India.
- ii. After the period of moratorium is over, the interest on the outstanding loan amount shall be paid by the student, in accordance with the existing Educational Loan Scheme as may be amended from time to time.
- iii. The candidate will bear the Principal installments and interest beyond moratorium period.

## **7. Monitoring and Transparency**

- i. The Ministry of Social Justice and Empowerment shall monitor the performance of the scheme.
- ii. For this purpose, a web enabled monitoring mechanism shall be put in place by designated Banks.
- iii. The designated Banks will be required to furnish quarterly financial and physical progress reports to the Ministry.
- iv. The designated Banks will maintain year-wise details of the students receiving scholarship, indicating institute, location of the institute, course, gender, new or renewal, permanent address and parents address.
- v. Designated Banks will place relevant physical and financial details on their official website.

## **8. Evaluation**

The monitoring of the financial and physical performance of the scheme will be periodically evaluated by the assigning evaluation/impact studies to reputed institutions/agencies by the Ministry of Social Justice and Empowerment, Government of India.

## **9. \*Indicative Subjects/Disciplines covered under the Scheme (for Masters, M.Phil and Ph.D.)**

The subjects/disciplines in which courses may be undertaken for the grant of interest subsidy are listed below:

- i. Arts/Humanities/Social Sciences
- ii. Commerce
- iii. Pure Sciences

iv.	Engineering
v.	Bio-Technology/Genetic Engineering
vi.	Industrial Environmental Engineering
vii.	Nano-Technology
viii.	Marine Engineering
ix.	Petro-chemical Engineering
x.	Plastic Technology
xi.	Cryogenic Engineering
xii.	Mechatronics
xiii.	Automation Robotics including artificial intelligence
xiv.	Laser Technology
xv.	Low Temperature Thermal Dynamics
xvi.	Optometry
xvii.	Art Restoration Technology
xviii.	Dock and Harbour Engineering
xix.	Imaging System Technology
xx.	Composite Materials Engineering including Decentralised power Distribution (for Solar Heat) system, Energy Storage Engineering, Energy Conservation, Energy Efficient Habitat.
xxi.	Packaging Engineering/ Technology
xxii.	Nuclear Engineering
xxiii.	Information Technology including Computer Engineering, Software, Software Quality Assurance, Networking/Connectivity Engineering, Communication system under Hazardous or Post-Disaster conditions, Multi-media Communication.
xxiv.	Industrial Safety Engineering
xxv.	Agriculture & Agro Technology
xxvi.	Agronomy
xxvii.	Medical
xxviii.	Floriculture & Landscaping
xxix.	Food Sciences & Technology
xxx.	Forestry & Natural Resources
xxxi.	Horticulture
xxxii.	Plant Pathology
xxxiii.	Energy Studies
xxxiv.	Farm Power & Machinery
xxxv.	Veterinary Sciences
xxxvi.	Soils & Water Management
xxxvii.	Plant Breeding & Genetics
xxxviii.	Small-scale Rural Technology
xxxix.	Ocean & Atmospheric Sciences
xl.	MBA
xli.	MCA
xlii.	Any other Subject-----*

\* Subject may be deleted or added by the Ministry from time to time as situation demands.

Note: The detailed guidelines of the schemes received from IBA/ Canara Bank are available on our PBBU's site in State Bank Times under the link - Assets (Loan Products) → Education Loan → ACSISOBC EBC, for your information and perusal.

### **SUBMISSION OF CLAIMS: CLARIFICATIONS**

- As one-time measure, annual claim is to be submitted for FY 2014-15 and subsequently, quarterly claim to be submitted during 2015-16 and onwards
- Care is to be taken in submission of Master Data as the Master Data for OBC contains 49 columns whereas Master Data for EBC contains 46 columns.
- Claims for FY 2014-15: The 'period' column in Master Data should be entered as 201503.
- Claims for FY 2015-16 and onwards: As claims are to be submitted on quarterly basis for FY 2015-16 and onwards, the 'period' column in Master Data should be entered as the quarter end date (YYYYMM format) in which education loan was sanctioned. For example, if loan was sanctioned on 25.08.2015, the period should be entered as 201509.
- Further, only those loans that are sanctioned on or after 01/04/2014 are eligible for subsidy. Loans disbursed in the current year but sanctioned prior to 01/04/2014 are not eligible.

### **BOOKLET**

A soft copy of booklet received from Ministry of Social Justice and Empowerment (MOSJE), GOI is kept on PBBU's site under the link – State Bank Times → Departments 2 → Personal Banking Business Unit → Assets (Loans Products) → Education Loan → Interest Subsidy Schemes → ACSIS OBC EBC → Booklet, for ready reference of the Operating Units.

### **PUBLICITY**

As per instruction of the Ministry, the scheme be given wide publicity by the Bank and be implemented effectively so that needy students requiring financial assistance for overseas studies get to know about the scheme.

### **REFUND OF EXCESS CLAIMS**

If any interest subsidy is claimed and received for an amount higher than the actual amount of interest subsidy admissible to the student or claims are submitted in respect of ineligible accounts, the bank should immediately refund the excess claims to Canara Bank in their a/c as per details given below:

ACCOUNT NO. 3525101001093

IFS CODE: CNRB0003525

NAME OF ACCOUNT: ACSISOBCEBC REFUND

**BRANCH NAME: GOVERNMENT BUSINESS BRANCH, NEW DELHI**

The Nodal Officer and PBBU head at LHO of respective Circles have to ensure that excess interest subsidies, if received from the Govt. are refunded to Canara Bank through the above mentioned account and proper record of the same with details of every borrower including the reason for refund is maintained at the Circle, Controlling Offices and branches/ RACPCs. While making the refund, the particulars of the transaction should strictly contain the name of our Bank, Circle and Period of claims (quarter/ FY) apart from borrower details. Further, a statement of such cases on the enclosed format should be forwarded to Chief General Manager, PBBU, Corporate Centre, Mumbai for information and an excel sheet of the same be e-mailed to us.

Effort should be made to submit only correct amount of interest subsidy taking no chance of submitting excess claims.

**AUDIT**

All the Branches and CPCs, which are subject to Statutory Audit and the Circles have to obtain the Auditors' Certificate in respect of the interest subsidy claims submitted during the year from the respective statutory auditors of the Bank during Statutory Audit as at the end of FY.

### Utilization Certificate

**Name of the Bank:**

**Utilization Certificate for the Dr. ACSISOBCEBC Claims for the FY \_\_\_\_\_**

Sl. No.	Letter No. and Date	Amount (Rs)
1		
2		
	<b>TOTAL</b>	

Certified that sum of Rs. \_\_\_\_\_ of grants-in-aid sanctioned during the year \_\_\_\_\_ in favour of Dr.ACSISOBCEBC Interest Subsidy claims for the FY \_\_\_\_\_ has been utilized for the purpose of crediting to the eligible borrowers account for which it was sanctioned and that the balance of Rs. .... remaining unutilized at the end of the year has been refunded to the account mentioned below.

ACCOUNT NO : 3525101001093

IFSCODE : CNRB0003525

NAME OF ACCOUNT : ACSISOBCEBC

BRANCH NAME : GOVERNMENT BUSINESS BRANCH, NEW DELHI

BANK NAME : CANARA BANK

Certified that the amount sanctioned and released by MoSJE, GoI has been settled to beneficiaries(students) in accordance with the letter received from Canara Bank.

Date:

Authorized Signatory

**Master Circular: SBI EDUCATION LOAN SCHEMES**  
**List of Circulars issued during the period 01.07.2017 to 28.02.2021**

<b>Circular Date</b>	<b>Master Serial</b>	<b>Department Serial</b>	<b>Title</b>
12/07/2017	393/2017 - 18	NBG/PBU/PL- EDUCATION/15/2017 - 18	EDUCATION LOANS INCLUSION OF NEW COURSES IN THE ELIGIBLE LIST FOR SANCTION OF EDUCATION LOANS
13/07/2017	402/2017 - 18	NBG/PBU/PL- SCHOLAR/16/2017 - 18	SCHOLAR LOAN SCHEME INCLUSION OF NEW INSTITUTIONS
13/07/2017	403/2017 - 18	NBG/PBU/PL- SCHOLAR/17/2017 - 18	SCHOLAR LOAN SCHEME REVISION IN ROI FOR IITS
24/07/2017	452/2017 - 18	NBG/PBU/PL- SCHOLAR/19/2017 - 18	SCHOLAR LOAN SCHEME INCLUSION OF NEW INSTITUTIONS & COURSES
24/07/2017	453/2017 - 18	NBG/PBU/PL- SCHOLAR/20/2017 - 18	SCHOLAR LOAN SCHEME RATIONALISATION OF ROI FOR NITS
27/07/2017	471/2017 - 18	NBG/PBU/PL- EDUCATION/21/2017 - 18	EDUCATION LOANS: SB ACCOUNT TO BE JOINTLY OPENED WITH CO-BORROWER
29/07/2017	480/2017 - 18	NBG/PBU/PL-SKILL LOA/22/2017 - 18	SKILL LOANS: TIE-UP WITH FRANKFINN INSTITUTE OF AIR HOSTESS TRAINING
05/08/2017	520/2017 - 18	NBG/PBU/PL- SCHOLAR/23/2017 - 18	SCHOLAR LOAN SCHEME RECATAGORISATION OF VISVESWARIAH NATIONAL INSTITUTE OF TECHNOLOGY (VNIT), NAGPUR AND INCLUSION OF OTHER NATIONAL INSTITUTES OF TECHNOLOGY (NITS)
18/08/2017	566/2017 - 18	NBG/PBU/PL- SCHOLAR/25/2017 - 18	SCHOLAR LOAN SCHEME - INCLUSION OF COURSES BIRLA INSTITUTE OF TECHNOLOGY & SCIENCE (BITS) PILANI HYDERABAD & GOA CAMPUS
29/09/2017	744/2017 - 18	NBG/PBU/PL- EDUCATION/31/2017 - 18	EDUCATION LOANS FOR STUDIES ABROAD SOURCING OF LEADS THROUGH EXTERNAL AGENCIESTIE-UP WITH BITS LOAN SERVICES PVT. LTD

<b>Circular Date</b>	<b>Master Serial</b>	<b>Department Serial</b>	<b>Title</b>
09/10/2017	790/2017 - 18	NBG/PBU/PL-SCHOLAR/32/2017 - 18	SCHOLAR LOAN SCHEME - INCLUSION OF COURSE BIRLA INSTITUTE OF TECHNOLOGY & SCIENCE (BITS)PILANI
09/10/2017	791/2017 - 18	NBG/PBU/PL-SCHOLAR/33/2017 - 18	SCHOLAR LOAN SCHEME INCLUSION OF NATIONAL LAW UNIVERSITY (NLU), JODHPUR
10/10/2017	796/2017 - 18	NBG/PBU/PL-SCHOLAR/34/2017 - 18	SCHOLAR LOAN SCHEME INCLUSION OF PRIN. L. N. WELINGKAR INSTITUTE OF MGMT., DEV. & RES.
13/10/2017	813/2017 - 18	NBG/PL-SKILL LOA/36/2017 - 18	SKILL LOAN SCHEME FRANKFINN INSTITUTE OF AIR HOSTESS TRAINING CHANGE OF MAPPED/DESIGNATED BRANCH
17/10/2017	829/2017 - 18	NBG/PBU/PL-SCHOLAR/37/2017 - 18	SCHOLAR LOAN SCHEME
20/11/2017	980/2017 - 18	NBG/PBU/PL-EDUCATION/40/2017 - 18	EDUCATION LOANS FOR STUDIES ABROAD SOURCING OF LEADS THROUGH EXTERNAL AGENCIES TIE-UP WITH AVOCATION EDUCATIONAL SERVICES PVT. LTD. (YOCKET)
23/11/2017	1002/2017 - 18	NBG/PBU/PL-SCHOLAR/41/2017 - 18	SCHOLAR LOAN SCHEME ENHANCEMENT OF MAXIMUM LOAN LIMIT FOR LIST AA INSTITUTIONS FROM EXISTING RS 30 LACS TO RS 35 LACS
05/12/2017	1043/2017 - 18	NBG/PBU/PL-EDUCATION/43/2017 - 18	EDUCATION LOANS – TO WARDS OF DSP/ PMPS/ ICGSP ACCOUNT HOLDERS WAIVER OF PRE- SANCTION SURVEY OF OFFICE AND RESIDENCE OF CO-APPLICANT
07/12/2017	1056/2017 - 18	NBG/PBU/PL-SKILL LOA/44/2017 - 18	SKILL LOANS TIE-UP WITH CADD CENTRE TRAINING SERVICES PRIVATE LIMITED
12/12/2017	1068/2017 - 18	NBG/PBU/PL-ED-VANTAG/45/2017 - 18	GLOBAL ED-VANTAGE SCHEME- MODIFICATIONS DISBURSEMENT OF LOAN BEFORE ISSUANCE OF VISA AS PER VISA AUTHORITY'S REQUIREMENT
30/12/2017	1152/2017 - 18	NBG/PBU/PL-EDUCATION/47/2017 - 18	EDUCATION LOANS CLARIFICATION ON 1%

<b>Circular Date</b>	<b>Master Serial</b>	<b>Department Serial</b>	<b>Title</b>
			CONCESSION UNDER RATE OF INTEREST FOR SERVICING INTEREST DURING MORATORIUM
03/01/2018	1176/2017 - 18	NBG/PBU/PL-SCHOLAR/48/2017 - 18	SCHOLAR LOAN SCHEME ENHANCEMENT OF MAXIMUM LOAN LIMIT FOR LIST AA INSTITUTIONS FROM EXISTING RS 30 LACS TO RS 40 LACS
03/01/2018	1178/2017 - 18	NBG/PBU/PL-EDUCATION/50/2017 - 18	WAIVER OF PERSONAL GUARANTEE OF THIRD PARTY IN CASE OF SPECIFIED LIQUID SECURITY OFFERED AS COLLATERAL
04/01/2018	1184/2017 - 18	NBG/PBU/PL-CIC/51/2017 - 18	CREDIT INFORMATION COMPANIES (CICS)
16/01/2018	1229/2017 - 18	NBG/PBU/PL-EDUCATION/55/2017 - 18	CLARIFICATIONS ON OPERATING INSTRUCTIONS
17/01/2018	1239/2017 - 18	NBG/PBU/PL-EDUCATION/56/2017 - 18	CIBIL/CIC REPORT REQUIREMENT & DEVIATIONS/ DISCRETIONARY POWERS FOR APPROVAL OF DEVIATIONS
20/01/2018	1252/2017 - 18	NBG/PBU/PL-EDUCATION/58/2017 - 18	VIDYALAKSHMI PORTAL (VLP) REVISION IN NSDL PROCESSING FEE TO BE DEBITED FROM EDUCATION LOAN ACCOUNTS
25/01/2018	1277/2017 - 18	NBG/PBU/PL-ED-VANTAG/59/2017 - 18	SBI GLOBAL ED-VANTAGE SCHEME & TAKE-OVER OF EDUCATION LOANS "UDAY TARA" CAMPAIGN STARTING FROM 01.02.2018 TO 31.03.2018
08/02/2018	1336/2017 - 18	NBG/PBU/PL-EDUCATION/63/2017 - 18	PERSONAL BANKING ADVANCES EDUCATION LOANS FOR STUDIES ABROAD SOURCING OF LEADS THROUGH EXTERNAL AGENCIES TIE-UP WITH WEMAKESCHOLARS EDTECH PVT. LTD.
06/03/2018	1428/2017 - 18	NBG/PBU/PL-EDUCATION/67/2017 - 18	PERSONAL BANKING ADVANCES EDUCATION LOANS FOR STUDIES ABROAD SOURCING OF LEADS THROUGH EXTERNAL AGENCIES TIE-UP WITH

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			FILTERBOX PVT. LTD (VIDYA LINK)
28/03/2018	1562/2017 - 18	NBG/PBU/PL-EDUCATION/73/2017 - 18	EDUCATION LOANS CLARIFICATIONS ON OPERATING INSTRUCTIONS
31/03/2018	1576/2017 - 18	NBG/PBU/PL-EDUCATION/74/2017 - 18	EDUCATION LOANS TO OVERSEAS CITIZENS OF INDIA (OCI) / PERSONS OF INDIAN ORIGIN (PIO)
13/04/2018	67/2018 - 19	NBG/PBU/PL-EDUCATION/1/2018 - 19	EDUCATION LOANS FOR STUDIES ABROAD CLARIFICATION ON OUTWARD REMITTANCE
24/04/2018	114/2018 - 19	NBG/PBU/PL-ED-VANTAG/4/2018 - 19	EDUCATION LOANS FOR STUDIES ABROAD SOURCING OF LEADS THROUGH EXTERNAL AGENCIES TIE-UP WITH EDWISE INTERNATIONAL LLP (EDWISE)
24/04/2018	115/2018 - 19	NBG/PBU/PL-SCHOLAR/5/2018 - 19	SBI SCHOLAR LOAN SCHEME GOA INSTITUTE OF MANAGEMENT (GIM), GOA INCLUSION OF COURSE: PGDM-BDA (BIG DATA ANALYTICS)
27/04/2018	132/2018 - 19	NBG/PBU/PL-SCHOLAR/6/2018 - 19	SBI SCHOLAR LOAN SCHEME REVISION IN RATE OF INTEREST & CO-BORROWER REQUIREMENT FOR LIST 'AA' INSTITUTIONS
03/05/2018	146/2018 - 19	NBG/PBU/PL-EDUCATION/7/2018 - 19	EDUCATION LOANS FOR STUDIES ABROAD DISBURSEMENT OF TUITION FEES/ LIVING EXPENSES BEFORE ISSUANCE OF ADMISSION LETTER/VISA AS PER UNIVERSITY/ VISA AUTHORITY'S REQUIREMENT
18/05/2018	203/2018 - 19	NBG/PBU/PL-EDUCATION/8/2018 - 19	CHECKLIST OF DOCUMENTS WHILE APPLYING FOR THE LOAN
22/05/2018	216/2018 - 19	NBG/PBU/PL-SCHOLAR/9/2018 - 19	SBI SCHOLAR LOAN SCHEME - I. RECATEGORISATION OF THAPAR UNIVERSITY, PATIALA FROM LIST 'C' TO LIST 'B' II. INCLUSION OF 'MASTER OF ENGINEERING' (ME) COURSE OF BITS PILANI – GOA CAMPUS

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23/05/2018	219/2018 - 19	NBG/PBU/PL-EDUCATION/10/2018 - 19	EDUCATION LOANS FOR STUDIES ABROAD (IN CANADA) - INSTRUCTIONS FOR GUARANTEED INVESTMENT CERTIFICATE (GIC)
30/05/2018	242/2018 - 19	NBG/PBU/PL-EDUCATION/13/2018 - 19	EDUCATION LOANS: "VIDYARATNA: MISSION 40" CAMPAIGN: STARTING FROM 01.06.2018 TO 15.08.2018
28/06/2018	336/2018 - 19	NBG/PBU/PL-ED-VANTAG/16/2018 - 19	EDUCATION LOANS FOR STUDIES ABROAD: SOURCING OF LEADS THROUGH EXTERNAL AGENCIES: TIE-UP WITH GEEBEE EDUCATION PVT LTD (GEEBEE)
29/06/2018	345/2018 - 19	NBG/PBU/PL-SCHOLAR/17/2018 - 19	INCLUSION OF - ICFI BUSINESS SCHOOL (IBS), HYDERABAD IN LIST 'B'
04/07/2018	371/2018 - 19	NBG/PBU/PL-INTRST SB/18/2018 - 19	REVISED GUIDELINES OF CENTRAL SECTOR INTEREST SUBSIDY SCHEME (CSIS), 2009
13/07/2018	439/2018 - 19	NBG/PBU/PL-SCHOLAR/22/2018 - 19	SCHOLAR LOAN SCHEME - INCLUSION OF INSTITUTIONS & LIST OF 152 APPROVED INSTITUTIONS AS ON DATE
26/07/2018	507/2018 - 19	NBG/PBU/PL-SCHOLAR/26/2018 - 19	RECATAGORISATION OF INTERNATIONAL INSTITUTE OF INFORMATION TECHNOLOGY (IIIT), HYDERABAD - FROM LIST 'C' TO LIST 'B' & UPDATED LIST OF 152 SCHOLAR INSTITUTES
30/07/2018	530/2018 - 19	NBG/PBU/PL-STUDENT/28/2018 - 19	SBI STUDENT LOAN SCHEME FOR STUDIES IN INDIA I) ENHANCEMENT IN LOAN LIMIT FOR MEDICAL STUDIES II) MANDATORY SERVICING OF INTEREST DURING COURSE & MORATORIUM PERIOD III) PROCESSING FEE
16/08/2018	625/2018 - 19	NBG/PBU/PL-SCHOLAR/30/2018 - 19	INCLUSION OF MIT-WORLD PEACE UNIVERSITY, PUNE
28/08/2018	674/2018 - 19	NBG/PBU/PL-EDUCATION/32/2018 - 19	EDUCATION LOANS FOR STUDIES ABROAD: PAYMENT FOR SOURCING OF LEADS THROUGH EXTERNAL AGENCIES
31/08/2018	698/2018 - 19	NBG/PBU/PL-EDUCATION/33/2018 - 19	EDUCATION LOANS: CO-BORROWER REQUIREMENT

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31/08/2018	699/2018 - 19	NBG/PBU/PL-SCHOLAR/34/2018 - 19	SCHOLAR LOAN SCHEME - INCLUSION OF INSTITUTIONS
18/09/2018	794/2018 - 19	NBG/PBU/PL-SCHOLAR/37/2018 - 19	INCLUSION OF: INTERNATIONAL MANAGEMENT INSTITUTE (IMI), BHUBANESWAR
11/10/2018	936/2018 - 19	NBG/PBU/PL-LOS/41/2018 - 19	REVISED SCORING MODEL FOR XPRESS CREDIT, PENSION LOAN AND EDUCATION LOANS
12/12/2018	1234/2018 - 19	NBG/PBU/PL-EDUCATION/47/2018 - 19	SBI GLOBAL ED-VANTAGE SCHEME & SCHOLAR LOAN SCHEME: "UDAAN" CAMPAIGN: STARTING FROM 15.12.2018 TO 31.01.2019
26/12/2018	1294/2018 - 19	NBG/PBU/PL-EDUCATION/50/2018 - 19	SBI GLOBAL ED-VANTAGE SCHEME & SCHOLAR LOAN SCHEME: ONLINE QUIZ FOR INCREASING STAFF AWARENESS OF THE SCHEME: QUIZ PERIOD- 01.01.2019 TO 10.01.2019
27/12/2018	1304/2018 - 19	NBG/PBU/PL-SCHOLAR/52/2018 - 19	INCLUSION OF COURSES OF BITS PILANI CAMPUSES
07/01/2019	1356/2018 - 19	NBG/PBU/PL-STUDENT/53/2018 - 19	STUDENT LOAN SCHEME-STUDIES IN INDIA-NEW SCHEME IDS IN LOS FOR MEDICAL COURSES & DEVIATION CASES
22/01/2019	1426/2018 - 19	NBG/PBU/PL-STUDENT/55/2018 - 19	STUDENT LOAN-TIE-UP WITH HINDUSTAN PETROLEUM CORPORATION LTD (HPCL)-RENEWAL OF AGREEMENT
01/02/2019	1463/2018 - 19	NBG/PBU/PL-SCHOLAR/56/2018 - 19	SBI SCHOLAR LOAN SCHEME RECATEGORISATION & INCLUSION OF INSTITUTIONS
14/02/2019	1518/2018 - 19	NBG/PBU/PL-SCHOLAR/58/2018 - 19	INCLUSION OF PART-TIME GRADUATE/ POST GRADUATE DEGREE & PG DIPLOMA/ CERTIFICATE COURSES FOR WORKING PROFESSIONALS IN 15 SELECTED SCHOLAR INSTITUTES
27/03/2019	1770/2018 - 19	NBG/PBU/PL-SCHOLAR/61/2018 - 19	SCHOLAR LOAN SCHEME-INCLUSION OF INSTITUTIONS-NIBM, PUNE AND IICA, MANESAR

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25/04/2019	111/2019 - 20	NBG/PBU/PL-ED-VANTAG/4/2019 - 20	"AB KI BAR EK HAZAAR" CAMPAIGN FROM 01.05.2019 TO 30.06.2019: SANCTION OF GLOBAL ED-VANTAGE LOANS
25/04/2019	114/2019 - 20	NBG/PBU/PL-EDUCATION/5/2019 - 20	EDUCATION LOANS- EXECUTION OF DOCUMENTS ON THE BASIS OF POWER OF ATTORNEY(POA)
26/04/2019	123/2019 - 20	NBG/PBU/PL-SCHOLAR/6/2019 - 20	SBI SCHOLAR LOAN SCHEME- INCLUSION OF TOP-RANKED MEDICAL COLLEGES
21/05/2019	209/2019 - 20	NBG/PBU/PL-SCHOLAR/10/2019 - 20	SCHOLAR LOAN SCHEME INCLUSION OF INSTITUTIONS
04/06/2019	284/2019 - 20	NBG/PBU/PL-STUDENT/13/2019 - 20	STUDENT LOAN SCHEME I) CAPPING OF MAXIMUM LOAN AMOUNT FOR STUDIES IN INDIA II) WITHDRAWAL OF MANDATORY SERVICING OF INTEREST DURING COURSE & MORATORIUM PERIOD FOR LOANS ABOVE RS. 20 LACS
04/06/2019	283/2019 - 20	NBG/PBU/PL-ED-VANTAG/12/2019 - 20	EDUCATION LOAN CAMPAIGN "AB KI BAR EK HAZAAR" CAMPAIGN FROM 01.05.2019 TO 30.06.2019: SANCTION OF GLOBAL ED-VANTAGE SCHEME – SPECIAL FELICITATION
11/06/2019	304/2019 - 20	NBG/PBU/PL-SCHOLAR/14/2019 - 20	SBI SCHOLAR LOAN SCHEME- INCLUSION & RECATEGORISATION OF INSTITUTES
11/06/2019	305/2019 - 20	NBG/PBU/PL-EDUCATION/15/2019 - 20	EDUCATION LOANS - APPLICATION FORM AND CHECKLIST OF DOCUMENTS
13/06/2019	320/2019 - 20	NBG/PBU/PL-STUDENT/17/2019 - 20	SBI STUDENT LOAN SCHEME - STUDIES IN INDIA NEW PRODUCT CODE FOR LOANS ABOVE RS 10 LACS & UPTO RS 50 LACS
13/06/2019	321/2019 - 20	NBG/PBU/PL-PERLOANS/18/2019 - 20	REVAMPING OF CREDIT COMMITTEE STRUCTURE AND SYSTEMS IN CIRCLES- CLARIFICATION
15/06/2019	326/2019 - 20	NBG/PBU/PL-SCHOLAR/20/2019 - 20	SBI SCHOLAR LOAN SCHEME - INCLUSION OF GREAT LAKES INSTITUTE OF MANAGEMENT, CHENNAI

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24/06/2019	370/2019 - 20	NBG/PBU/PL-EDUCATION/22/2019 - 20	EDUCATION LOAN SCHEMES-LOAN TO WARD OF STAFF MANDATORY PROCESSING THROUGH LOS
26/06/2019	390/2019 - 20	NBG/PBU/PL-SCHOLAR/23/2019 - 20	INCLUSION OF INSTITUTIONS-NLU DELHI & NALSAR HYDERABAD
27/06/2019	438/2019 - 20	NBG/PBU/PL-SCHOLAR/24/2019 - 20	SCHOLAR LOAN SCHEME CONCESSIONAL PRICING FOR PREMIER INSTITUTIONS
03/07/2019	439/2019 - 20	NBG/PBU/PL-SCHOLAR/25/2019 - 20	SBI SCHOLAR LOAN SCHEME CONCESSIONAL ROI FOR INDIAN INSTITUTE OF TECHNOLOGY (IITS)
08/07/2019	473/2019 - 20	NBG/PBU/PL-EDUCATION/26/2019 - 20	EDUCATION LOAN DISBURSEMENTS CAMPAIGN-VIDYADHAN-MISSION 3K FROM 10.07.2019 TO 10.09.2019
10/07/2019	488/2019 - 20	NBG/PBU/PL-EDUCATION/28/2019 - 20	EDUCATION LOANS-CREDIT GUARANTEE-CGFSEL AND CGFSSL- CLAIM PROCEDURE FOR NPA ACCOUNTS UNDER THE SCHEMES
24/07/2019	554/2019 - 20	NBG/PBU/PL-SCHOLAR/32/2019 - 20	INCLUSION OF INTEGRATED PROGRAMME IN MANAGEMENT (IPM) AT IIM INDORE
26/07/2019	638/2019 - 20	NBG/PBU/PL-SCHOLAR/34/2019 - 20	SBI SCHOLAR LOAN SCHEME INCLUSION OF NATIONAL INSTITUTE OF DESIGN (NID), JORHAT, ASSAM
27/08/2019	731/2019 - 20	NBG/PBU/PL-SCHOLAR/37/2019 - 20	SCHOLAR LOAN SCHEME INCLUSION OF REGIONAL COLLEGE OF MANAGEMENT, BENGALURU
04/10/2019	898/2019 - 20	NBG/PBU/PL-EDUCATION/45/2019 - 20	EDUCATION LOAN- FIXED RATE W.E.F. 01.10.2019
25/10/2019	1046/2019 - 20	NBG/PBU/PL-ED-VANTAG/50/2019 - 20	GLOBAL ED-VANTAGE LOAN SCHEME CONCESSION IN PROCESSING FEE FOR DSP/ PMSP/ ICGSP ACCOUNT HOLDERS
25/10/2019	1076/2019 - 20	NBG/PBU/PL-SCHOLAR/51/2019 - 20	SBI SCHOLAR LOAN SCHEME INCLUSION OF INTEGRATED PROGRAMME IN MANAGEMENT (IPM) AT IIM ROHTAK

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1/11/2019	1097/2019 - 20	NBG/PBU/PL-SCHOLAR/52/2019 - 20	SBI SCHOLAR LOAN SCHEME INCLUSION OF SDM INSTITUTE FOR MANAGEMENT DEVELOPMENT (SDMIMD), MYSORE
20/11/2019	1185/2019 - 20	NBG/PBU/PL-PERLOANS/55/2019 - 20	PL EL - WAIVER OF OPINION REPORT ASSETS AND LIABILITIES STATEMENT
12/12/2019	1338/2019 - 20	NBG/PBU/PL-SCHOLAR/61/2019 - 20	SBI SCHOLAR LOAN SCHEME INCLUSION OF NATIONAL INSTITUTE OF DESIGN (NID), AMARAVATI
02/12/2019	1239/2019 - 20	NBG/PBU/PL-EDUCATION/58/2019 - 20	SBI EDUCATION LOAN SCHEMES -MASTER CIRCULAR UPDATED AS ON 30.11.2019
04/01/2020	1428/2019 - 20	NBG/PBU/PL-SCHOLAR/65/2019 - 20	SBI SCHOLAR LOAN SCHEME INCLUSION OF RICS SCHOOL OF BUILT ENVIRONMENT, AMITY UNIVERSITY (PANVEL CAMPUS)
28/01/2020	1549/2019 - 20	NBG/PBU/PL-EDUCATION/69/2019 - 20	PADHO PARDESH SCHEME 100 % COVERGAE OF MINORITY STUDENTS IN UT OF JAMMU AND KASHMIR AND LADAKH FOR FY 2019-20
28/01/2020	1548/2019 - 20	NBG/PBU/PL-SCHOLAR/68/2019 - 20	SBI SCHOLAR LOAN SCHEME INCLUSION OF XAVIER LABOR RELATIONS INSTITUTE (XLRI) DELHI-NCR
04/03/2020	1680/2019 - 20	NBG/PBU/PL-EDUCATION/77/2019 - 20	PBA: EDUCATION LOANS FOR STUDIES ABROAD -SOURCING OF LEADS THROUGH EXTERNAL AGENCIES - EMPANELMENT OF ELC M/S K C OVERSEAS EDUCATION PVT LTD. (KCOEPL)
13/05/2020	139/2020 - 21	NBG/PBU/PL-EDUCATION/5/2020 - 21	PBA: EDUCATION LOANS – SCHOLAR LOAN SCHEME CHANGE OF REFERENCE RATE FROM 1 YEAR MCLR TO 1 MONTH MCLR
13/05/2020	140/2020 - 21	NBG/PBU/PL-EDUCATION/6/2020 - 21	PBA: EDUCATION LOANS – SCHOLAR LOAN SCHEME CONCESSIONAL ROI FOR THE INSTITUTES COVERED UNDER LIST AA- ALL INSTITUTES & LIST A - ALL IIMS FOR THE

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			CURRENT ADMISSION SESSION
26/05/2020	201/2020 - 21	NBG/PBU/PL- EDUCATION/9/2020 - 21	PBA: EDUCATION LOANS - GLOBAL ED-VANTAGE SCHEME: MODIFICATION
04/06/2020	245/2020 - 21	NBG/PBU/PL- SCHOLAR/11/2020 - 21	EDUCATION LOAN- SCHOLAR LOAN SCHEME: I. INCLUSION OF NEW INSTITUTE II. RECLASSIFICATION OF INSTITUTES
10/08/2020	517/2020 - 21	NBG/PBU/PL- SCHOLAR/16/2020 - 21	PBA: EDUCATION LOAN- SCHOLAR LOAN SCHEME- INCLUSION OF INSTITUTES UNDER SCHOLAR LOAN SCHEME- LIST C
12/08/2020	530/2020 - 21	NBG/PBU/PL- SCHOLAR/18/2020 - 21	PBA: EDUCATION LOAN- SCHOLAR LOAN SCHEME- CONCESSIONAL ROI FOR INDIAN INSTITUTE OF TECHNOLOGY (IITS)
12/08/2020	529/2020 - 21	NBG/PBU/PL- SCHOLAR/17/2020 - 21	PBA: EDUCATION LOAN- SCHOLAR LOAN SCHEME INCLUSION OF NEW INSTITUTE
29/08/2020	598/2020 - 21	NBG/PBU/PL- EDUCATION/20/2020 - 21	PBA: INCLUSION OF COURSES UNDER KALINGA INSTITUTE OF DENTAL SCIENCE
09/09/2020	657/2020 - 21	NBG/PBU/PL- EDUCATION/21/2020 - 21	PBA: DR. AMBEDKAR CENTRAL SECTOR SCHEME OF INTEREST SUBSIDY ON EDUCATION LOAN FOR OVERSEAS STUDIES FOR OTHER BACKWARD CLASSES (OBCS) AND ECONOMICALLY BACKWARD CLASSES (EBCS) – REVISED INCOME CRITERIA.
30/09/2020	744/2020 - 21	NBG/PBU/PL- EDUCATION/26/2020 - 21	PBA: INCLUSION OF INSTITUTE UNDER SCHOLAR LOAN SCHEME
03/10/2020	765/2020 - 21	NBG/PBU/PL- EDUCATION/27/2020 - 21	PBA: INCLUSION OF TAX COLLECTION AT SOURCE (TCS) AS PART OF PROJECT COST IN EDUCATION LOANS
13/10/2020	831/2020 - 21	NBG/PBU/PL- EDUCATION/29/2020 - 21	PBA: EDUCATION LOAN- SCHOLAR LOAN SCHEME- INCLUSION OF INSTITUTES UNDER SCHOLAR LOAN SCHEME

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16/12/2020	1124/2020 - 21	NBG/PBU/PL-EDUCATION/34/2020 - 21	PBA: CLARIFICATION ON OPERATING GUIDELINES: TAX COLLECTION AT SOURCE (TCS)
12/01/2021	1245/2020 - 21	NBG/PBU/PL-EDUCATION/35/2020 - 21	PBA: EDUCATION LOANS - CENTRAL SECTOR INTEREST SUBSIDY SCHEME (CSIS) - ADHERENCE TO SCHEME GUIDELINES WHILE SUBMITTING INTEREST SUBSIDY UNDER CSIS
02/02/2021	1310/2020 - 21	NBG/PBU/PL-EDUCATION/37/2020 - 21	PBA: EDUCATION LOAN - INCLUSION OF INSTITUTE UNDER SCHOLAR LOAN SCHEME - BITS SCHOOL OF MANAGEMENT (BITSOM), MUMBAI
12/02/2021	1366/2020 - 21	NBG/PBU/PL-EDUCATION/39/2020 - 21	PBA: EDUCATION LOAN - INCLUSION OF INSTITUTE UNDER SCHOLAR LOAN SCHEME INDIAN INSTITUTE OF INFORMATION TECHNOLOGY ALLAHABAD (IIIT- A)

ANNEXURES	
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Agreement for Term Loan Under Education Loan Schemes	Annexure-3
Guarantee Agreement for Term Loan Under Education Loan Schemes	Annexure-4
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Gap Certificate	Annexure-7
CIBIL/ CIC Report Requirement & Deviations/ Discretionary Powers For Approval Of Deviations	Annexure-8
EL Risk Scoring Model (RSM)	Annexure-9
Letter from Student/ Co-borrower authorizing the Bank to make payment of fees through Third Party Agency/ Intermediary Payment Agency to foreign Institution/ University	Annexure-10
Exchange Letter (Extension of Moratorium period after completion of study/course)	Annexure-11
Education Loan for Studies Abroad: Consent for Remittance of Loan before issuance of Admission Letter/ Visa	Annexure-12
Education Loan for Studies Abroad: Consent for Disbursement of Loan before issuance of Visa & Deposit to my Savings Bank Account with marking of Hold/ Lien	Annexure-13
Standard Operating Procedure (SOP) for tracing borrowers through Social Media/ Networking sites	Annexure-14
Format for Inclusion of Institution In The Approved List For Scholar Loan Scheme	Annexure-15
SBI Skill Loan Scheme- Standard Operating Procedure (SOP)	Annexure-16
Empanelment of Education Loan Counselors (Authority structure, agreement, Letter to ELC and Code of conduct)	Annexure-17
Standard Operating Procedure (SOP) - Education Loan Tie-Up Arrangement with Shree Akhil Bharatvarsheeya Sadhumargi Jain Sangh (SABSJS); Bikaner (Rajasthan)	Annexure-18(a) – 18(d)
Bidyalakhmi Scheme: For Children Of Employees of Government of Assam	Annexure- 19(a)
Standard Operating Procedure (SOP) - Bidyalakhmi Scheme	Annexure-19(b)
Standard Operating Procedure (SOP) - Take Over of Collateralised Education Loans (CEL)	Annexure 20(a) – 20( e)

Padho Pradesh - Indicative Subjects/ Disciplines Covered Under the Scheme	Annexure-21
Form Of Caste Certificate To Be Produced By Other Backward Classes Only	Annexure-22
Format for issue of uniform certificate sent by IBA	Annexure-23
Agreement between the student and the Branch of the Bank – CSIS Scheme	Annexure-24
Income Certificate Issuing Authority In various States/ Union Territories	Annexure-25
TCS on transactions- Guidelines for Branches	Annexure-26
List of Institutes covered under Scholar Loans Scheme	Annexure-27

## ANNEXURE-1



## STATE BANK OF INDIA

## APPLICATION CUM APPRAISAL FORM FOR EDUCATION LOAN

[PLEASE COMPLETE ALL PARTICULARS IN BLOCK LETTERS AND TICK (✓) OPTIONS WHEREVER APPLICABLE]

SOURCED BY ELC: YES/ NO	<div>Signed photograph of Student</div>	<div>Signed photograph of Father/ Husband</div>	<div>Signed photograph of Co-applicant</div>
ELC NAME: _____			
ELC CODE: _____			
CIF NO. (FOR OFFICE USE)			
JOINT SB ACCOUNT NO. (FOR OFFICE USE)			
LOAN ACCOUNT NO. (FOR OFFICE USE)			

## (I) PERSONAL INFORMATION OF THE APPLICANTS

PARTICULARS	STUDENT	FATHER / HUSBAND	CO-APPLICANT
1. FIRST NAME			
2. MIDDLE NAME			
3. LAST NAME			
4. MOTHER'S FULL NAME		X-X-X-X-X-X	X-X-X-X-X-X
5. FATHER'S / HUSBAND'S FIRST NAME			
6. FATHER'S / HUSBAND'S MIDDLE NAME			
7. FATHER'S / HUSBAND'S LAST NAME			
8. RELATIONSHIP WITH STUDENT	X-X-X-X-X-X		
9. DATE OF BIRTH (DD/MM/YYYY)			
10. RELIGION	HINDU / MUSLIM / CHRISTIAN / SIKH / PARSI / BUDDHIST / JAIN / OTHERS	HINDU / MUSLIM / CHRISTIAN / SIKH / PARSI / BUDDHIST / JAIN / OTHERS	HINDU / MUSLIM / CHRISTIAN / SIKH / PARSI / BUDDHIST / JAIN / OTHERS
11. CASTE CATEGORY	SC / ST / OBC / GENERAL / OTHERS	SC / ST / OBC / GENERAL / OTHERS	SC / ST / OBC / GENERAL / OTHERS
12. GENDER	MALE / FEMALE / THIRD GENDER	MALE / FEMALE / THIRD GENDER	MALE / FEMALE / THIRD GENDER
13. MARITAL STATUS	SINGLE / MARRIED	X-X-X-X-X-X	SINGLE / MARRIED
14. HIGHEST EDUCATIONAL QUALIFICATION			
15. MARKS %AGE OBTAINED IN HIGHEST QUALIFICATION		X-X-X-X-X-X	X-X-X-X-X-X
16. OCCUPATION			
17. INCOME FROM ALL SOURCES (Rs.)			
18. PAN NO.			
19. AADHAAR NO. (MANDATORY IF ELIGIBLE FOR SUBSIDY BENEFIT)			

20. PASSPORT NO. (MANDATORY FOR STUDIES ABROAD)						
21. OTHER OVD, IF ANY (refer to annexure-I)						
22. PRESENT ADDRESS (HOUSE NO., ROAD NAME, LOCALITY, CITY, PIN CODE, DISTRICT, STATE)						
23. OFFICE ADDRESS (HOUSE NO., ROAD NAME, LOCALITY, CITY, PIN CODE, DISTRICT, STATE)						
24. PERMANENT ADDRESS (HOUSE NO., ROAD NAME, LOCALITY, CITY, PIN CODE, DISTRICT, STATE)						
25. CONTACT NUMBER						
26. MOBILE NUMBER						
27. E-MAIL ID						
28. ADDRESS FOR CORRESPONDENCE [TICK (v) OPTIONS AS APPLICABLE]	RESIDENTIAL ADDRESS / OFFICE ADDRESS / PERMANENT ADDRESS					
<b>(II) PRESENT BANKER DETAILS</b>						
PARTICULARS	STUDENT	FATHER / HUSBAND	CO-APPLICANT			
1. NAME OF THE BANK						
2. BANK BRANCH WITH IFSC						
3. SB / OD ACCOUNT NO.						
4. DIRECT / INDIRECT LIABILITY DETAILS						
5. WHETHER RELATED TO CHAIRMAN / DIRECTORS / EMPLOYEE OF OUR BANK OR ANY OTHER BANKS. IF YES, DETAILS OF RELATIONSHIP						
<b>(III) DETAILS OF THE COURSE / STUDY [TICK (v) OPTIONS WHEREVER APPLICABLE]</b>						
1. ADMISSION TYPE	MERIT / MANAGEMENT QUOTA					
2. COURSE CATEGORY	GRADUATION / POST-GRADUATION/ PHD	DEGREE / DIPLOMA/ CERTIFICATE				
3. NAME OF THE COURSE						
4. NAME OF THE INSTITUTION & UNIVERSITY						
5. WHETHER COURSE IS FOR STUDIES ABROAD	YES / NO					
6. ADDRESS OF THE INSTITUTION (CITY, PIN, DISTRICT, STATE, COUNTRY)						
7. RANKING OF THE INSTITUTION / COURSE						
8. DURATION OF COURSE						
9. DATE OF COMMENCEMENT OF COURSE						
10. DATE OF COMPLETION OF COURSE						
<b>(IV) COST OF COURSE / SOURCE OF FINANCE: (ALL AMOUNTS IN Rs.)</b>						
PARTICULARS	YEAR 1	YEAR 2	YEAR 3	YEAR 4	YEAR 5	TOTAL
1. TUITION FEES						
2. OTHER FEES PAYABLE TO INSTITUTION						
3. BOOKS/STATIONERY						
4. EQUIPMENT / COMPUTER						
5. HOSTEL/ BOARDING/ LODGING EXPENSES						
6. SUNDRIES / TRAVEL/TCS*						
7. TOTAL						
8. OWN SOURCE / SCHOLARSHIP						

9. INSURANCE PREMIUM FOR FULL LOAN TENURE					
*Tax collection at Source (TCS) on remittances under Liberalized Remittance Scheme (LRS)					
10. LOAN REQUIRED					
(V) DETAILS OF SECURITY OFFERED (FOR LOANS ABOVE Rs. 7.50 LACS)					
A) IMMOVABLE PROPERTY					
PLOT / FLAT / HOUSE NO.	TITLE DEED		IN THE NAME OF	ADDRESS	ESTIMATED MARKET VALUE
	LEASE / FREEHOLD	DATED			
B) VEHICLE / CAR (PLEASE GIVE DETAILS INCLUDING REGISTRATION No., etc)					
C) OTHER SECURITIES					
TYPE OF THE SECURITY	SERIAL NO.	NAME OF THE HOLDER		MATURITY VALUE	ESTIMATED MARKET VALUE
(VI) PROPOSED / PREFERRED REPAYMENT PERIOD					
NUMBER OF INSTALMENTS (UPTO 180 MONTHS):					
(VII) GENERAL [TICK (v) OPTIONS AS APPLICABLE]					
1. DO YOU HAVE AN EXISTING RELATIONSHIP WITH SBI? IF SO, DETAILS THEREOF					
2. IS ANY GUARANTEE GIVEN TO SBI / OTHER BANK?		YES / NO	IF YES, DETAILS THEREOF		
(VIII) PERSONAL INFORMATION OF GUARANTOR (if applicable)					
1. FULL NAME					Signed photograph of Guarantor
2. FATHER'S FULL NAME					
3. DATE OF BIRTH (DD/MM/YYYY)					
4. GENDER		MALE / FEMALE / THIRD GENDER			
5. PAN No.					
6. ANY ONE OVD (refer to annexure-I)					
7. OCCUPATION					
8. INCOME FROM ALL SOURCES (Rs.)					
9. PRESENT ADDRESS (HOUSE NO., ROAD NAME, LOCALITY, CITY, PIN CODE, DISTRICT, STATE)					
10. OFFICE ADDRESS (HOUSE NO., ROAD NAME, LOCALITY, CITY, PIN CODE, DISTRICT, STATE)					
11. PERMANENT ADDRESS (HOUSE NO., ROAD NAME, LOCALITY, CITY, PIN CODE, DISTRICT, STATE)					
12. CONTACT NUMBER					
13. MOBILE NUMBER					
BANK ACCOUNT DETAILS					
1. NAME OF THE BANK					
2. BANK BRANCH WITH IFSC					
3. SB / OD ACCOUNT NO.					
4. DIRECT / INDIRECT LIABILITY DETAILS					
(IX) CONSENT FOR INSURANCE COVER					

<b>WHETHER AVAILING OF SBI RINN RAKSHA INSURANCE COVER :</b>		<b>YES / NO</b>	<b>[If YES, consent letter to be attached]</b>
<b>(X) INCOME CERTIFICATE FOR AVAILING OF INTEREST SUBSIDY BENEFIT</b>			
SCHEME	MAXIMUM GROSS PARENTAL/ GUARDIAN INCOME	ELIGIBLE	INCOME CERTIFICATE ATTACHED
Central scheme for Interest subsidy on education Loans for Economically Weaker Sections (CSIS) for studies in India *	Rs. 4.50 lakhs	YES / NO	YES / NO
Padho Pradesh scheme of Interest Subsidy on Education Loan for Overseas studies for Minority Communities (Sec 2 of National Commission For Minority Act, 1992)**	Rs. 6.00 lakhs	YES / NO	YES / NO
Dr. Ambedkar Central Sector Scheme of Interest Subsidy on Education Loan for Overseas studies for OBCs & EBCs**	Rs. 8.00 lakh for OBC Rs. 2.50 lakh for EBC	YES / NO	YES / NO
<p><i>* For availing Interest Subsidy benefit, Income proof is required from authorised Public Authority of the State/UT Government.</i></p> <p><i>** ITR/ Form 16/ Audited Accounts can also be submitted as Income Proof for availing subsidy benefit.</i></p> <p><i>Note 1: Subsidy benefit will be available only from the date of submission of income proof.</i></p> <p><i>Note 2: Interest Subsidy benefit is available for select courses/ institutions as prescribed by Government under respective scheme.</i></p>			
<b>(XI) DECLARATION</b>			
<p>I / We hereby apply for a loan from SBI to the extent indicated in the Section (IV) of this application form. I / We declare that the foregoing particulars and information furnished in this application form are true, accurate and complete and that they shall form the basis of any loan SBI may decide to sanction to me / us. I / We confirm that I / we have / had no insolvency proceedings against me / us. Nor have, I / we been adjudicated insolvent. I / We further confirm that I / we have read the terms and conditions and understood the contents therein. I / We am / are aware that the Equated Monthly Instalment (EMI) will comprise Principal and Interest based on State Bank Marginal Cost of Funds based Lending Rate (MCLR), which is subject to change/reset from time to time.</p> <p>I / We agree that SBI may at its discretion conduct discreet inquiries in respect of this application. I / We undertake to inform as to any change in my / our occupation / employment, residential / official address/ mobile number and to provide any further information that the Bank may require. SBI will be at liberty to take such action as it may deem necessary if my / our above statements are found to be untrue. I / We agree that SBI shall have the sole discretion to reject my / our loan application / reduce loan amount without assigning any reason thereof. I / We further agree that my / our loan transactions shall be governed by the rules of SBI which may be in force from time to time. I / We also hereby give my / our consent to send the application to Processing Centre for sanction if in order and disbursement on sanction from Processing Centre or any Branch as per process prescribed by SBI. I may carry out future transactions at the above-mentioned Branch as Home Branch. I/ We agree that I/ We will bear the charges of Vidya Lakshmi Portal (VLP) as prescribed by Government of India once loan is sanctioned/ disbursed. I/We agree to receive SMS alerts related to my/our application status and account activity as well as product use messages that the Bank will send, from time to time, on my/our mobile phone number as mentioned in this application form.</p> <p>I/We undertake and declare that I/we will comply with the Foreign Exchange Management Act, 1999 ('FEMA') and the applicable rules, regulations, notifications, directions or orders made there under and any amendments thereof. I/We undertake to intimate the Bank before proceeding overseas on permanent employment and/or emigrating and/or changing my/our nationality.</p> <p>I/We agree and give consent for the disclosure by SBI of all or any such; (a) information and data relating to me/us (b) the information or data relating to any credit facility availed of/to be availed of by me/us and (c) default, if any, committed by me/us in discharge of my/our such obligation, as SBI may deem appropriate and necessary, to Credit Information Companies (CICs) and any other agency authorised in this behalf by Reserve bank of India / Government of India/ SBI. I/We also understand that the Bank is at the liberty to get confirmed any details furnished by me/us and also to intimate to my/our DDO/Department Head/CEO, the details of any of the loans sanctioned/dispursed to me/us and I/we accordingly convey my/our consent for such disclosures.</p> <p>I/ WE undertake to submit PAN details within 6 months from loan sanction in case PAN details are not submitted with this application by me/ us.</p> <p><b>I / WE DECLARE THAT I / WE HAVE NOT AVAILED OF ANY LOAN FOR THE SAME COURSE FROM OTHER BANK/ FINANCIAL INSTITUTION.</b></p>			
<b>Signature of Student</b>  <b>Guarantor</b>  Place: Date:		<b>Signature of Father / Husband</b>  <b>Signature of Co-applicant</b>  <b>Signature of</b>	
<b>(XII) REFERENCES</b>			
(NAMES & ADDRESSES OF TWO REFEREES WHO ARE NOT RELATED TO YOU AND MAINTAINING SATISFACTORILY CONDUCTED BANKING RELATIONSHIP FOR OVER ONE YEAR / RESPECTABLE IN SOCIETY) State Bank of India may make enquiries from the referees if it deemed necessary			
<b>REFERENCE 1</b>		<b>REFERENCE 2</b>	
<b>NAME</b>		<b>NAME</b>	
<b>ADDRESS (HOUSE NO., ROAD NAME, LOCALITY, CITY, PIN, DISTRICT, STATE)</b>		<b>ADDRESS (HOUSE NO., ROAD NAME, LOCALITY, CITY, PIN, DISTRICT, STATE)</b>	
<b>CONTACT NO.</b>		<b>CONTACT NO.</b>	
<b>(XIII) FOR OFFICE USE ONLY</b>			
At Branch / OSF -	Signature/s of the applicant/s obtained in our presence and verified and sent to RBO/ RACC/ RACPC on	Name & Signature (Branch / OSF)	

<b>At RBO/RACC/ RACPC</b> <b>(Data related to CIF Creation)</b>	VIP Code ( 0 for No , 1 for Yes)		Customer Type - Personal		Relative Code (father / spouse)	
Greetings required		Occupancy (home owner, tenant, etc.)		Customer evaluation required		
CIS Organization code		Segment Code		CIC Reference made		
<b>Date _____</b>						
<b>SIGNATURE OF THE APPRAISING OFFICER</b>						

DOCUMENTS REQUIRED [TICK (✓) OPTIONS WHEREVER APPLICABLE]	
• Mark sheet of 10 <sup>th</sup> , 12 <sup>th</sup> , Graduation (if applicable), Entrance Exam Result	YES / NO
• Proof of admission to course [ Offer Letter/ Admission Letter/ ID card if available]	YES / NO
• Schedule of expenses for course	YES / NO
• Copy of letter conferring scholarship, free-ship, etc.	YES / NO
• Gap certificate, if applicable (self-declaration from student for gap in studies)	YES / NO
• Passport size photograph of Student / Parent / Co-borrower / Guarantor (1copy each)	YES / NO
• Asset-Liability Statement of Co-applicant / Guarantor (Applicable for loans above Rs. 7.50 lacs)	YES / NO
• For Salaried Persons (a) Latest Salary Slip (b) Form 16 <u>OR</u> Latest IT Return ( ITR V)	YES / NO
• For other than Salaried Persons (a) Business address Proof (if applicable) (b) Latest IT Return (ITR V) ( if applicable)	YES / NO
• Bank Account Statement for the last six months of Parent / Guardian/ Guarantor	YES / NO
• Copy of Sale Deed and other documents of title to property in respect of immovable property offered as collateral security / Photocopy of Liquid Security offered as collateral	YES / NO
• Permanent Account Number (PAN) of Student / Parent / Co-borrower / Guarantor	YES / NO
• AADHAAR (mandatory, if eligible under various interest subsidy schemes of GOI )	YES / NO
• Passport (mandatory for Studies Abroad )	YES / NO
• Submission of OVD ( <i>refer to table below</i> )	YES / NO
<p>At least one self-attested copy of the Officially Valid Documents (OVD) mentioned below to be submitted, as proof of identity and address:</p> <ol style="list-style-type: none"> <li>Passport,</li> <li>Driving license,</li> <li>Proof of possession of Aadhaar Number,</li> <li>Voter's Identity Card issued by Election Commission of India,</li> <li>Job card issued by NREGA duly signed by an officer of the State Government,</li> <li>Letter issued by the National Population Register containing details of name and address</li> </ol> <p>If the OVD furnished by the customer does not contain updated address, the following documents shall be deemed to be OVDs for the limited purpose of proof of address:</p> <ol style="list-style-type: none"> <li>Utility bill which is not more than two months old of any service provider (electricity, telephone, post-paid mobile phone, piped gas, water bill);</li> <li>Property or Municipal tax receipt;</li> <li>Pension or family pension payment orders (PPOs) issued to retired employees by Government Departments or Public-Sector Undertakings, if they contain the address;</li> <li>Letter of allotment of accommodation from employer issued by State Government or Central Government Departments, statutory or regulatory bodies, public sector undertakings, scheduled commercial banks, financial Institutions, listed companies and lease and licence agreements with such employers allotting official accommodation.</li> </ol> <p><u>[Provided that the customer shall submit OVD updated with current address within a period of three months of submitting the above documents]</u></p>	

## ANNEXURE-2

### ARRANGEMENT LETTER FOR TERM LOAN UNDER EDUCATION LOAN SCHEMES

To

Name and addresses of the Borrower/Guarantor

Madam/ Dear Sir,

Date:

PERSONAL SEGMENT ADVANCES

EDUCATION LOANS

SCHEME \_\_\_\_\_

TERM LOAN OF \_\_\_\_\_

STUDY IN \_\_\_\_\_: PASSPORT No. \_\_\_\_\_

With reference to your application dated \_\_\_\_\_ for study of \_\_\_\_\_ (Course Name) at \_\_\_\_\_ (Institute Name) under \_\_\_\_\_ (University Name), we advise having sanctioned a Term Loan of Rs. \_\_\_\_\_ to you at following terms and conditions:

AMOUNT IN WORDS: \_\_\_\_\_

#### 1. PURPOSE:

Loan is sanctioned to you for the purpose of expenses relating to Education of \_\_\_\_\_ (Student Name) s/w/d of \_\_\_\_\_ (Co-applicant Name) for the Course of \_\_\_\_\_.

#### 2. MARGIN: (%)

This margin is on the Project cost amounting to \_\_\_\_\_. The margin should be brought along with release of loan amount on pro-rata basis as and when disbursements are made.

#### 3. FIXED RATE OF INTEREST:

Interest on the loan will be charged at \_\_\_\_% p.a. over the Three Year (One month in case of Scholar Loan Scheme) State Bank Marginal Cost of Funds based Lending Rate (MCLR), including concessions referred at paragraph-4 below, which is presently \_\_\_\_% p.a. The current effective rate being \_\_\_\_% p.a., calculated on daily balance of the loan amount at monthly rests. The current rate of interest will be fixed for the entire tenor of the loan. Simple Interest will be charged on the loan amount during moratorium period. Interest will be capitalized and included in the calculation of EMI. Once the repayment of the loan commences, application of interest will be at the monthly rests. Penal interest @ 2% p.m. will be charged for the overdue amount and overdue period,

for loans above Rs. 4 lacs (penal interest and other charges, if any, will be recovered as and when applied).

#### 4. CONCESSIONS:

- a) 0.50% concession in interest rate for girl students availing Education Loans (applicable for SBI Student Loans, SBI Global Ed-Vantage Loans, SBI Takeover of Collateralised Loans & Part-time courses only. (Not applicable under SBI Scholar Loans and SBI Loan Scheme for Vocational Education and Training)
- b) 0.50% concession for students availing of SBI Rinn Raksha. Value of policy should be equivalent to the loan amount. In case the student is already having a Life Insurance policy for an amount equivalent to the loan amount, this concession will be extended only if the policy is assigned in favour of the Bank. (applicable under SBI Global Ed-Vantage Loans & SBI Student Loan only)

#### 5. REPAYMENT:

\_\_\_\_\_ EMI of Rs.\_\_\_\_\_. The liability to the Bank will be extinguished only when the outstanding in the loan account becomes Nil, on payment of residual amount, if any.

In the event of non-payment of any/two or more installment (s) at any point of time, the Bank may send written reminder or make tele-call/SMS or depute an official/ resolution agent to meet me/us personally, all the incidental charges appurtenant thereto such as postage, telephone/SMS charges, transportation charges, on actual, would be recovered from the borrower(s).

#### 6. SECURITY :

i) Mortgage of property belonging

Mr.\_\_\_\_\_.

Property Details :

\_\_\_\_\_.

ii) Lien on Bank's\* TDR/STDR for Rs. \_\_\_\_\_ standing in the name of Mr.\_\_\_\_\_.

iii) The assignment of future income of the student for payment of instalments\*

iv) Third Party Guarantee

\_\_\_\_\_.

v) Other Collateral Security, if any:

\_\_\_\_\_.

(\*Delete whichever is not applicable)

7. SECURITY DOCUMENTS: The following documents will be executed before loan disbursement:

- i. Term Loan Agreement for Education Loan
- ii. Annexure in respect of Disclosure to CIBIL
- iii. Undertaking to intimate change of University, Course, etc.
- iv. Guarantee Agreement
- v. Further, as the student is minor, the documents should be executed by the parent / guardian twice, i.e. on his own behalf and also on behalf of minor student. In

such case, the student after attending majority, should ratify all required documents by a special letter.

8. UTILISATION OF THE LOAN: The amount of the loan shall be utilized strictly for the purpose detailed in the application and in the manner prescribed.

9. INSURANCE: The Property mentioned in the para above shall be insured comprehensively for the market value in the joint names of the Bank and owners and the insurance premium will be borne by the borrowers (s).

10. Processing Charges:

- i) Rs. 10,000/- plus applicable taxes (applicable for SBI Global Ed-Vantage Scheme and Student loans above Rs 20 lakhs for studies in India)
- ii) No Processing Charges is applicable for Schemes other than (i) above.

In case of loans for studies abroad, a sum of Rs.5000/- (Rs. Five Thousand Only) will be deposited, which will be adjusted against the margin money / interest payable in respect of the loan. If the loan is not availed within a period of 4 months of sanction, the amount will be appropriated by the Bank.

11. PROGRESS OF STUDIES: Progress report at the end of every Semester / Annual Examination to be submitted by forwarding an attested true copy of mark sheet /report card. The original thereof may be produced for verification, wherever required.

12. SPECIAL STIPULATIONS:

13. DISBURSEMENT: The loan will be disbursed only on the following conditions.

i. The loan will be disbursed in stages as per the requirements/ demand directly to the Institutions/vendors of books/equipments/instruments to the extent possible. It is required to produce bills etc., in original for bank's record evidencing utilization of proceeds of the loan.

ii. Title of the property proposed to be mortgaged is clear, absolute, unencumbered and marketable to the satisfaction of the bank's solicitor and a valid mortgage has been created in favour of the Bank. (if applicable)

iii. All the security documents prescribed have been executed.

iv. The Borrower shall provide an undertaking in the form required by the Bank that no consideration has been/shall be paid to the guarantor (s) in respect of the guarantee to be executed in favour of the Bank for securing the facilities granted herein. \*\*

(\*\* Applicable in respect of advances which are secured by guarantee)

The loan is also subject to other terms and conditions that may be prescribed by the Bank from time to time and in the documents executed in connection with the loan.

Please return the duplicate copy of this letter duly signed by you and the Guarantors in token of having read, understood and accepted the terms and conditions mentioned in this letter and those contained in the various documents executed for the purpose within a period of 30 days from the date of this letter.

Yours faithfully,

BRANCH MANAGER/AGM (RACPC)

Terms and conditions of the loan are noted.

We agree to the terms and conditions set out in this letter.

SIGNATURE

---

Name and addresses of the borrower

---

Name and addresses of guarantor

**AGREEMENT FOR TERM LOAN UNDER EDUCATION LOAN SCHEMES**

This Agreement made at..... on this .....day of ..... in the year 20..... between Shri/Smt./Kum. .... son/wife/daughter of Shri..... residing at ..... hereinafter referred to as 'the Student' and Shri/Smt. .... residing at ..... hereinafter referred to as "the Guardian" of the one part and the State Bank of India, a Bank constituted under the State Bank of India Act, 1955 and having one of its Branch at ..... and its Local Head Office at ..... hereinafter referred to as "the Bank" of the other part.

Whereas the Student desires and intends to pursue higher studies at ..... (Name of the Institution) (hereinafter referred to as "the Institution") in ..... and for that purpose has sought/secured an admission for the course of ..... at the Institution and is in need of financial assistance from the Bank and has therefore jointly with the Guardian applied to the Bank under the Bank's ..... Scheme for sanction of loans to Students by their application dated ..... for sanction of a loan of Rs..... so as to enable the Student to pay the tuition fees, costs of books and maintenance charges etc. during the period of the course as stated in detail in the loan application.

And whereas the Bank has expressed its willingness to afford such assistance by way of loan to the extent of Rs..... and upon and subject to the terms and conditions hereinafter expressed and contained and mentioned in the arrangement letter dated ..... day of ..... addressed to the Student and Guardian. The said application and the arrangement letter are to be treated as a part of this agreement.

Now it is hereby agreed and declared as follows :

1. The Bank agrees to grant jointly to the Student and the Guardian a loan which in no circumstances shall exceed Rs..... The grant of such loan is at the Bank's discretion and the Bank reserves the right to withhold or discontinue the loan after sanction/part disbursal thereof for any reason which it considers just and sufficient and the Bank shall be the sole and final judge of such justness and sufficiency.
2. The disbursement of the loan will be made as follows :
  - i) An amount equivalent to tuition fees will be paid in whole or in instalments directly to the Institution where the Student proposes to undergo or is undergoing the study, as and when the whole or each instalment falls due for payment.
  - ii) Such part of the loan as is towards purchase of books necessary for the prosecution of studies of the course undertaken will be paid to the Student from time to time on condition that the relative receipts evidencing purchase of the books are produced to the Bank within a reasonable time from the disbursement of the relative part of the loan; and
  - iii) Any other amount towards any other expenses agreed to be financed by the Bank, will be paid at such time/intervals as may be decided by the Bank.

3. Interest on the loan will be charged at \_\_\_\_% p.a., over the Three Year ( One month in case of Scholar Loan Scheme) State Bank Marginal Cost of Funds based Lending Rate (MCLR), including concessions referred at paragraph -4 below, which is presently \_\_\_\_ % p.a., thus the current effective rate being \_\_\_\_% p.a., calculated on daily balance of the loan amount at monthly rests. The rate of interest viz..... will be fixed for the entire tenor of the loan. Simple Interest is to be charged on the loan amount during the moratorium period. Interest will be capitalized and included in the calculation of EMI. Once the repayment of the loan commences, application of interest will be at the monthly rests. Penal interest @ 2% p.m. will be charged for the overdue amount and overdue period, for loans above Rs 4 lacs ( penal interest and other charges, if any, will be recovered as and when applied)

4. Concessions:

- a) 0.50% concession in interest rate for girl students availing Education Loans (applicable for SBI Student Loans, SBI Global Ed-Vantage Loans, SBI Takover of Collateralised Loans & Part time courses.( Not applicable to SBI Scholar Loans and SBI Loan Scheme for Vocational Education and Training)
- b) 0.50% concession for students availing of SBI Rinn Raksha. Value of policy should be equivalent to the loan amount. In case the student is already having a Life Insurance policy for an amount equivalent to the loan amount, this concession will be extended only if the policy is assigned in favour of the Bank. (applicable for SBI Global Ed-Vantage Loans & SBI Student Loan)

5. The loan would be repayable in equated monthly installments in \_\_\_\_\_ months and the repayment will commence one year (6 months in case of Global Edvantage Scheme) after the completion of course period of \_\_\_\_\_ months, commencing from \_\_\_\_\_ day of \_\_\_\_\_ 20..... or after six months from the date of the Student getting the job, whichever is earlier. The Student and the Guardian shall advise the Bank in writing, the completion of the course or securing of the job by the Student. The amount of equated monthly installments will be fixed at the time of commencement of repayment by adding the interest accrued during the repayment holiday period to the principal amount. Liability of the Student and the Guardian to the Bank will be extinguished only when the outstanding in the loan account becomes nil on full repayment of outstanding amount.

In case the Student has to leave the course, for any reason whatsoever, then the entire outstanding amount of the loan together with accrued interest therein and other costs shall become payable immediately.

- 6. (i). The Student agrees and states that future income from any gainful employment that may be secured or from any other source shall be held by the Bank as a security for repayment of the instalments of the entire amount of loan.
- (ii). The Student authorises the Guardian to sign Revival Letter/Balance Confirmation and/or Acknowledgement of Debt and/or Admission of Liability on his/her behalf. The Student affirms, confirms and declares that any Revival Letter and/or Balance Confirmation and/or Acknowledgement of Debt and/or Admission of Liability given and/or a promise or part payment made by the Guardian to the Bank shall be deemed to have been made and/or given by or on behalf of the Student and shall be deemed to have been made and/or given by or on behalf of the Student and shall be binding on the Student.

7. In consideration of the Bank granting such loan, the Student and the Guardian agree and undertake as below :

- i) The Student shall not, without the prior permission of the Bank, obtain any loan or other such financial accommodation as would involve repayment thereof and in case where such loan or other financial accommodation has been availed of by the Student after the availment of the loan hereunder, with the permission of

- the Bank, the student shall immediately notify to the Bank about the same. Upon receipt of such notification, the Bank may at the time of granting such permission decide whether to continue the loan arrangement and, if so, to what extent thereof.
- ii) The Student is ordinarily not expected to take up the employment during the course of his/ her studies without the prior permission of the Bank. Where, however, he/ she wishes to take up a job during the course of his/ her studies, he/ she should inform the Bank about the same and should produce a Certificate from the Institution that such employment will not interfere with his/ her studies. Full particulars about the nature of the employment, the working hours, salary and other relevant matters should be advised to the Bank immediately. Upon receiving such intimation the Bank may consider whether to continue the loan arrangement and, if so, to what extent thereof.
  - iii) Should there be any change in the Parent's / Student's financial condition from what was stated in the application to the Bank for financial assistance, which is likely to affect the Bank's decision to continue the finance, the same shall be notified to the Bank by the Student/ Guardian and thereupon the Bank may decide whether to continue the loan arrangement, and if so, to what extent thereof.
  - iv) The Student shall not enter into any pecuniary obligation or financial liability during the currency of the loan without the prior permission of the Bank.
  - v) The Student is expected to take up his/ her studies seriously and shall work hard and try his/ her best to maintain a good academic record and shall intimate to the Bank the results of Periodical Tests/Examinations conducted by the Institution. The Student shall not participate in any unlawful activity which will debar him/ her from pursuing his/ her studies and shall follow all the rules and regulations for the time in force and maintain such dignity and decorum as is expected of the Student by the Institution. If the performance of the Student is not satisfactory or if he/ she fails in any one of the examinations conducted by the Institution or if any adverse report in respect of the progress/conduct of the Student comes to Bank's knowledge, the Bank will be at liberty to recall the loan amount and the Student and/or the Guardian shall be liable to repay immediately the outstanding dues together with interest and other costs.
  - vi) The Student shall not, without the prior consent of the Bank in writing, change the course of his studies, place of study or the Institution as stated in his application.
  - vii) The Student shall, during the currency of the loan, keep the Bank informed from time to time of any change of address on account of his being on vacation, study leave, study tour or his being required to stay away from the station.
  - viii) After completion of the Course of his/ her studies, it will be the responsibility of the Student to secure gainful employment and immediately upon securing such employment inform the Bank giving full particulars of such employment and the income there from.
  - ix) In case the Student after completing the studies in India intends to go abroad for further studies or for taking up a job he/ she shall intimate the Bank in writing immediately and thereupon the Bank may decide whether the loan has to be repaid in full before the Student leaves the country or whether to allow the loan to be continued on revised terms and conditions.
  - x) The Student and the Guardian declare and undertake that they have not paid/ shall not pay any commission to any person/s for furnishing Guarantees, Counter Guarantees or Indemnities or for undertaking any other liability with respect to the aforesaid loans.

Signature of the Guardian

Signature of the Student

**(In case the student is a minor, the Agreement is to be signed by the Guardian on his/ her own behalf and also on behalf of the Student).**

Signed and delivered for and on Behalf of State Bank of India by  
Shri. \_\_\_\_\_

(Designation and name of the Branch)  
An authorized officer of State Bank of India

Signature

**GUARANTEE AGREEMENT FOR TERM LOAN UNDER  
EDUCATION LOAN SCHEMES**

This Indenture made at ..... this ..... day of .....20..... by (1) Shri/Smt. .... residing at ..... and (2) Shri/Smt..... residing at ..... (hereinafter referred to as 'the Guarantor(s) which expression shall unless excluded by or repugnant to the context be deemed to include his/her/their heirs, executors, administrators and assigns)

AND

Shri/Smt./Kum. .... son/wife/daughter of  
Shri..... residing at  
..... hereunder referred to as 'the Student' AND  
Shri/Smt./Kum..... residing at  
..... hereinafter referred to as the 'Guardian' (the  
'Student and the Guardian' being hereinafter referred to as 'the Borrower' which  
expression shall unless excluded by or repugnant to the context be deemed to include  
them jointly and severally and their respective heirs, executors, administrators and  
assigns) in favour of the State Bank of India, a Bank constituted under the State Bank  
of India Act, 1955 having one of its Branch Office at ..... and Local Head  
Offices at ..... (hereinafter referred to as 'the Bank' which  
expression shall unless excluded by or repugnant to the context be deemed to include  
its successors and assigns).

WHEREAS the Borrower and the Guarantor(s) jointly requested the Bank to grant an advance of Rs..... by way of loan to the Borrower to enable the Student to pay tuition fees, cost of books and maintenance charge etc. during the period the Student pursues studies at ..... (name of the Institution) for the Course of .....

AND WHEREAS the Bank at the aforesaid request of the Borrower and the Guarantor(s) agreed to grant a loan of Rs..... as aforesaid upon the Guarantor (s) guaranteeing payment of the said sum of Rs..... granted as aforesaid, but not exceeding in the aggregate the sum of Rs..... (hereinafter referred to as 'the principal sum') and interest costs, charges and expenses in relation thereto in the manner hereafter appearing.

NOW THIS INDENTURE WITNESSETH and it is hereby covenanted and agreed as follows:

1. If at any time, default shall be made by the Borrower in the payment on demand of the principal sum or part thereof or interest costs, charges, expenses and/or any other money for the time being due to Bank under or in respect of the amount of the loan advanced as aforesaid in terms of the Agreement for Term Loan for SBI \_\_\_\_\_ Loan Scheme executed by the borrower, the guarantor(s) will on demand pay to the Bank the principal sum or part thereof or interest costs, charges, expenses and other money as shall

be then due to the Bank as aforesaid and will indemnify and keep indemnified the bank against all loss of principal, interest or other money due as aforesaid and all costs, charges and expenses whatsoever which the Bank may incur by reason of any default on the part of the Borrower.

2. The Bank shall have the fullest liberty without affecting this guarantee to postpone for any time or from time to time to enforce or forbear to enforce any remedies or securities available to the Bank and the Guarantor(s) shall not be released by any exercise by the Bank of its liberty with reference to the matter aforesaid or any of them or by reason of time being given to the Borrower or any other forbearance act or omission on the part of the Bank or any other indulgence by the Bank to the Borrower or by any other matter or thing whatsoever which under the law relating to sureties would but for this provision have the effect of so releasing the Guarantor(s).

3. In case the said advance is further intended to be secured by the assignment to the Bank of the Life Insurance Policy covering the life of the student or by pledge of any movable or immovable security for a part or the entire amount of the loan, in favour of the Bank or by any other security, the Guarantor(s) agree(s) that no failure in acquiring or obtaining such security shall have the effect of releasing the Guarantor(s).

4. The Guarantee herein contained shall be enforceable against the Guarantor(s) notwithstanding that the securities or any of them or any other collateral securities that the Bank may have obtained or may obtain from the Borrower shall at the time when court proceedings are taken against the Guarantor(s) hereunder be outstanding or unrealised.

5. The Bank shall be at liberty to take in addition to the subsisting securities any other securities for the said advance or any part thereof and to release or forbear to enforce all or any of its remedies upon or under such securities and any other collateral security or securities now held by the Bank and that no such release or forbearance as aforesaid shall have the effect of releasing the guarantor (s) from his/their liability or of prejudicing the Bank's right and remedies against the Guarantor(s) under this Guarantee and that the Guarantor(s) shall have no right to the benefit of any other security that may be held by the Bank until the claim of the Bank against the Borrower in respect of the said advance and of all (if any) other claims of the Bank against the Borrower on any other account whatsoever shall have been fully satisfied and then in so far only as such security shall not have been exhausted for the purpose of realising the amount of the Bank's claims and rateably only with other persons (if any) entitled to the benefit of such securities respectively.

6. In order to give effect to the Guarantee herein contained, the Bank shall be entitled to act as if the Guarantor(s) was the Principal Debtor to the Bank for all payments guaranteed by him/them as aforesaid to the Bank.

7. The Guarantee herein contained is a continuing one for all amounts due to the Bank by the Borrower under or in respect of the aforesaid advance granted as aforesaid as also for all interest costs and other moneys which may from time to time become due and remain unpaid to the Bank hereunder.

8. The Guarantee shall be irrevocable and enforceable against the Guarantor(s) notwithstanding any dispute between the Bank and Borrower.

9. The Guarantee herein contained shall be enforceable against the Guarantor(s) notwithstanding the student at any time leaving the said ..... (name of the Institution) and/or giving up the studies for the course of ..... or changing the said course to some other course.

10. The Guarantor(s) hereby agree(s) and undertake(s) forthwith on demand made by the Bank to deposit with the Bank such sum or security or further sum or security as the Bank may from time to time specify for the due fulfillment of his/their obligation under this Guarantee and any security so deposited with the Bank may be sold by the Bank after giving to the Guarantor(s) a reasonable notice of sale and the said sum or the proceeds of the sale of the securities may be appropriated by the Bank in or towards satisfaction of the said obligations and any liability arising out of non-fulfilment thereof by the Guarantor(s).

11. It is agreed by the Guarantor(s) that notwithstanding any variation made in the terms of the aforesaid arrangements of any composition between the Bank and the Borrower to give time to or not to sue or the Bank parting with any of the securities given by the Borrower, the Guarantor(s) shall not be released or discharged of his/their obligations under this Guarantee and in the event of such variation, composition, promise or parting with security the Guarantor(s) shall be deemed to have consented to the same.

12. In the event of the death of the Guarantor(s) during the subsistence of the liability of the borrower to the Bank as aforesaid the Borrower shall offer such other person or persons as the Bank may deem proper as Guarantor or Guarantors in the place of the deceased Guarantor(s) and if the Bank agrees to accept the guarantee of such a person or persons the said new Guarantor or Guarantors shall execute a fresh deed of Guarantee in favour of the Bank and such deed shall be in such form as the Bank may require AND until such new Deed of Guarantee is executed and registered, the liability of the Guarantor(s) herein will remain unaffected and unimpaired. PROVIDED however, that the execution of the Fresh Deed of Guarantee as aforesaid shall not affect any liability of the Guarantor(s) for payment of the principal sum, interest and other moneys payable as aforesaid and which have already become due and payable by the Borrower to the Bank at the date of the fresh execution of guarantee but have not been paid in full.

13. The Guarantor undertakes and confirms that the Guarantor has not been given, offered or promised to be given directly or indirectly any gift, consideration, rewards, commission, fees, brokerage or any other inducement by the Borrower or by any other person for the execution of this guarantee.

IN WITNESS WHEREOF the Guarantor(s) and the Borrower have hereunto set their respective hands the day and year first above written.

SIGNED by the above named Guarantor(s)

Shri/Smt.....

Shri/Smt.....

SOP FOR DEALING VLP LEADS

- **IN OCAS:** The Operating Staff at Branch has to process the lead through OCAS and change the lead status to 'Sent to LOS' at the end
- **In LOS:** At 'Sourcing Screen', Operating Staff has to ensure that the following fields have to be properly filled so that updated status of these OCAS leads can move from LOS to OCAS thereby reflecting the actual status of these leads in LOS.

Field Name	Input Value
Referral group	THROUGH OCAS (this has to be selected from the drop-down menu)
LMS/Online/OCAS Id	OCAS ID of the application

After inputting these two fields, the Operating Staff has to press 'Fetch Details' button and the corresponding data to that OCAS Id will be populated in LOS.

Screenshot of Sourcing Screen of LOS:

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Sourcing

QDE

Branch M.C. ROAD      User 1403451      Business Date 09/03/2016      EXIT

Application ID	Name	Amount
Product	Scheme	Tenure
Sourcing		
Application Form No.	HLST/MPST Code	
Date of Loan Application(dd/mm/yyyy)	Date Encoded(dd/mm/yyyy)	
Bank Branch Code	Bank Branch	
Source Code	Referral Group	
Referrer Code	Referrer Name	
Referrer Staff PF Id	Referrer Staff Name	
Customer	LMS/Online/OCAS Id	
Sourcing Officer Code	Sourcing Officer Name	
Scheme		
Product	Source State	
Scheme Group	Scheme Currency	
Promotion scheme(if applicable)	Promotion Currency	
Channel Code	RM (PB/CR/ST)	
Loan Amount Requested	Priority (CBS-VIP Code)	
Note Details		
Loan Purpose		
Loan Purpose	Loan Purpose Description	
Save and Proceed		

**EXECUTION OF DOCUMENTS ON THE BASIS OF POWER OF ATTORNEY  
(POA)**

Execution of education loan documents on the basis of Power of Attorney (POA) is permissible under following conditions.

- a) The student has applied for Education loans for studies abroad and proceeded abroad to join college/Institute before execution of loan documents in India.
- b) The co-borrower is Defense employee or Para Military Personnel, due to the demand of job may not be able to come in person to execute loan documents.
- c) Co-borrower/ Guarantor is NRI and presently staying abroad

2. The Power of Attorney for execution of Loan documents will be restricted to close relatives namely Spouse, Father, Mother, Brother, Sister, Children, Father-in-Law and Mother-in-Law.

<b>Document</b>	<b>Description</b>
<b>POA-NRI</b>	To be executed by the NRI Borrower / co-borrower/ guarantor authorizing POA holder to execute the loan documents or to create Equitable Mortgage.
<b>POA-DEFENCE</b>	To be executed by Co-borrower/Guarantor authorizing POA holder to execute the loan/guarantee documents or to create Equitable Mortgage.
<b>POA-CONFIRMATION</b>	To be obtained from executant/maker (Borrower/ Co-borrower/ Guarantor) as mentioned above.

**STANDARD PROCEDURE FOR EXECUTION OF POA**

**(A) When Power of Attorney (POA) is executed in India**

- i. Power of Attorney Holder should be a resident of India.
- ii. Power of attorney on prescribed format is to be executed on a non-judicial stamp paper of appropriate value as applicable in the state where it is executed and duly notarized.
- iii. Photograph of the POA holder should be pasted on the POA and it should be attested by executants/maker of POA.
- iv. A Judicial Magistrate or Notary Public should attest the signature of the POA executants/makers.
- v. POA executants/maker must affix his/her signatures on every page of the Power of Attorney.

**(B) When Power of Attorney (POA) is executed outside India**

- i. Power of Attorney Holder should be a resident of India.
- ii. The power of attorney should be executed on a stamp paper/plain paper and in a manner as the case may be as applicable to the country in which the power of attorney is executed.
- iii. Stamp duty should be paid in India within three months of receipt in India but before the execution of loan document, as applicable in the state where it is to be submitted.
- iv. Photograph of the POA holder should be pasted on the POA and it should be attested by executants/maker of POA.
- v. The POA executants/maker should sign the POA in front of official of Indian Embassy/Consulate/High Commission in that country where the POA executants/maker resides. The official will also attest the signature of POA executants/maker.
- vi. POA executants/maker must affix his/her signatures on every page of the Power of Attorney.

However, in all the cases the confirmation on prescribed format will be obtained directly from POA executants/maker after execution of the loan documents by POA holder. The disbursement in the account will be made only after the receipt of confirmation letter from POA executants/maker

## POA-NRI

(SBI Education Loans - Draft format of the Power of Attorney to be executed by the borrower authorizing the Power of Attorney holder to execute the loan documents or to create equitable mortgage in case of NRI customer)

[To be stamped as a Power of Attorney as per applicable State Stamp Act, within three months from the date on which it is received in India]

### **POWER OF ATTORNEY**

TO ALL TO WHOM THESE PRESENTS SHALL COME:-

I,

\_\_\_\_ (Name) S/O, W/O,D/O,  
\_\_\_\_ (Name) of  
\_\_\_\_ (place), Indian inhabitant residing at  
\_\_\_\_.

WHEREAS:

- A. I, (Name) \_\_\_\_\_ son/  
daughter/ wife of \_\_\_\_\_ am  
desirous of availing education loan jointly with Shri./  
Smt. \_\_\_\_\_ son/ daughter/wife of Shri  
\_\_\_\_\_ from State Bank of India (Hereafter referred  
to as "the Bank").
- B. I/We, (Name) \_\_\_\_\_ son/  
daughter/ wife of \_\_\_\_\_ am  
desirous of standing as a guarantor(s) for the education loan availed by  
\_\_\_\_\_ son/ daughter/ wife of Shri  
\_\_\_\_\_ from State Bank of India.
- C. I/We will be proceeding abroad/ are staying continuously at abroad and therefore  
I/We will be personally unable to be present and execute loan documents or to  
create equitable mortgage in favour of SBI as per the terms of the sanction. As  
I/We will not be personally present to execute the documents and to do the  
necessary acts required by SBI, It has become necessary to appoint a fit and  
proper person to act as an attorney to act on my/our behalf to do all necessary  
acts and things in connection with the aforesaid.
- D. I am hence, desirous of appointing my father/ mother/ wife/ husband/ sister/  
brother/son/daughter/ Father-in-law/Mother-in-law Shri/ Smt  
\_\_\_\_\_ son of / daughter of / wife of Shri /Smt.  
\_\_\_\_\_ residing at  
\_\_\_\_\_ as my constituted attorney for execution of  
loan documents stipulated by the Bank.

NOW KNOW BY THESE PRESENTS SHALL WITNESSETH:-

I, \_\_\_\_\_ S/O,W/O,D/  
O, \_\_\_\_\_ of \_\_\_\_\_ (place),  
Indian inhabitant residing  
at \_\_\_\_\_ (complete address)

\_ do hereby irrevocably nominate, constitute and appoint my father/ mother/ wife/ husband/ sister/ brother/ daughter/ Father-in-law/Mother-in-law Shri/ Smt. \_\_\_\_\_ aged about \_\_\_\_\_ years ,occupation : \_\_\_\_\_, R/o. \_\_\_\_\_, whose photograph is pasted below as my constituted attorney to do the following acts, deed, matters and things among others viz:-

1. To execute Loan documents/ agreement(s) for availing Education Loans from State Bank of India, or any other documents as required by the bank
2. To deposit the title deeds in respect of the property offered as Collateral Security for securing Education loan/s with the Bank for creation of charge.
3. To execute necessary document for creation of any type of mortgage and all other documents required by the Bank for creation of valid mortgage.

AND I DO HEREBY DECLARE that the said attorney shall have full powers and absolute authority to act in the matter and property aforesaid as fully and effectually as I would have acted myself. And I do hereby declare that I will be bound by and responsible for all the actions of Shri/ Smt/Miss (Name of the constituted attorney) \_\_\_\_\_ under this Power of Attorney.

AND I DO HEREBY, AGREE AND UNDERTAKE to ratify the acts, deeds, matters and things done by the said attorney(s) under this Power of Attorney.

IN WITNESS, WHEREOF I have subscribed my signature on this Power of Attorney on the \_\_\_\_\_ (date) of \_\_\_\_\_ (month) \_\_\_\_\_ (year) at \_\_\_\_\_ (place)

SIGNED AND DELIVERED by the Within named  
"Donor/Executant"

\_\_\_\_\_ in the  
presence of \_\_\_\_\_ of

\_\_\_\_\_  
Before me  
Identified by me

SIGNED AND DELIVERED by the within named  
"Donee" \_\_\_\_\_ in the  
presence of \_\_\_\_\_ identified  
by me.

1. Attested by Notary Public\*/Magistrate  
(If Power of Attorney (POA) is executed in India )

2. Attested by Indian Embassy/ Consulate/ High Commission  
( Where the document is executed in a foreign)

(Please paste passport size photograph of 'Attorney', which has to be attested by the Executant)

## POA-DEFENCE

SBI Education Loans - Draft format of the Power of Attorney to be executed by the borrower/ guarantor authorizing the Power of Attorney holder to execute the loan/ guarantee documents or to create equitable mortgage in case of Defence Employees/Para Military Personnel)

(To be stamped in accordance with State Stamp Act)

### POWER OF ATTORNEY

TO ALL TO WHOM THESE PRESENTS SHALL COME:-

I,

\_\_\_\_ (Name) S/O, \_\_\_\_\_ W/O,D/O,  
\_\_\_\_ (Name) of  
\_\_\_\_ (place), Indian inhabitant residing at  
\_\_\_\_\_  
\_\_\_\_\_.

### WHEREAS:

A. I, (Name) \_\_\_\_\_ son/ daughter/  
wife of \_\_\_\_\_ am desirous of  
availing education loan jointly with Shri./ Smt. \_\_\_\_\_ son/  
daughter/wife of Shri \_\_\_\_\_ from State Bank of India  
(Hereafter referred to as "the Bank").

B. I am a defence employee presently posted at  
\_\_\_\_\_ (name of the unit). Due to the demands of  
my job I am not in a position to be present personally at \_\_\_\_\_ (place  
where loan documents are to be executed) for executing various documents  
necessary for availing loan from the Bank.

C. I am hence, desirous of appointing my father/ mother/ wife/ husband/  
sister/brother/ daughter/ Father-in-law/Mother-in-law Shri/ Smt  
\_\_\_\_\_ son of / daughter of / wife of Shri  
/Smt. \_\_\_\_\_ residing at \_\_\_\_\_ as  
my constituted attorney for execution of all necessary documents connected with  
the education loan as stipulated by the Bank.

### NOW KNOW BY THESE PRESENTS SHALL WITNESSETH:-

I, \_\_\_\_\_ S/O,W/O,D/  
O, \_\_\_\_\_ of \_\_\_\_\_ (place),  
Indian inhabitant residing at \_\_\_\_\_ (complete  
address)

\_\_\_\_\_ do

hereby irrevocably nominate, constitute and appoint my father/ mother/ wife/ husband/  
sister/ brother/ daughter/ Father-in-law/Mother-in-law Shri/ Smt. \_\_\_\_\_  
aged about \_\_\_\_\_ years as my constituted attorney to do the following acts,  
deed, matters and things among others viz:-

1. To execute Loan documents/ agreement(s) for availing Education Loans from State Bank Of India, or any other documents as required by the bank
2. To deposit the title deeds in respect of the property offered as Collateral Security for securing Education loan/s with the Bank for creation of charge.
3. To execute necessary document for creation of any type of mortgage and all other documents required by the Bank for creation of valid mortgage

AND I DO HEREBY DECLARE that the said attorney shall have full powers and absolute authority to act in the matter and property aforesaid as fully and effectually as I would have acted myself. And I do hereby declare that I will be bound by and responsible for all the actions of Shri/ Smt/Miss (Name of the constituted attorney) \_\_\_\_\_ under this Power of Attorney.

AND I DO HEREBY, AGREE AND UNDERTAKE to ratify the acts, deeds, matters and things done by the said attorney(s) under this Power of Attorney.

IN WITNESS, WHEREOF I have subscribed my signature on this Power of Attorney on the \_\_\_\_\_ (date) of \_\_\_\_\_ (month) \_\_\_\_\_ (year) at \_\_\_\_\_ (place)

SIGNED AND DELIVERED by the Within named  
"Donor/Executant"

\_\_\_\_\_ in the  
presence \_\_\_\_\_ of

Before me

Identified by me

SIGNED AND DELIVERED by the within named

"Donee" \_\_\_\_\_ in the  
presence \_\_\_\_\_ of  
\_\_\_\_\_ identified  
by me.

Notary Public\*/Magistrate

(Please paste passport size photograph of 'Attorney', which has to be attested by the Executant)

## **COFIRMATION**

Draft format of confirmation to be obtained from Defense Employees/Para Military Personnel/NRI borrower/guarantor confirming the execution of Loan/Guarantee documents by their POA holder or confirming the deposit of title deeds by their POA holder

“To, State Bank of India

● I/We (1)\_\_\_\_\_, (2)\_\_\_\_\_, hereby confirm that my / our Power of Attorney-holder, Shri\_\_\_\_\_ has executed the following documents for and on my/ our behalf in connection with the Education Loan sanctioned / to be sanctioned to me / us, which are binding and enforceable against me / us.

● ‘List of Documents’\_\_\_\_\_

2. \* “I/We hereby also confirm that our Power of Attorney holder namely Shri..... has executed the loan documents deposited the original title deeds in respect of the education loan property, for acquisition of for which I / We have availed loan from the Bank, with an intention to create security over the said property by way of mortgage by deposit of title deeds on.....(specify date on which loan documents signed by POA holder title deeds are deposited by the Power of Attorney holder).

(Signature)  
Borrower / Guarantor

Date :

Place :

\*strike out whichever is not applicable

**DRAFT OF GAP CERTIFICATE**  
**On Stamp paper of Rs. 100**

**AFFIDAVIT**

I, .....(Full Name), age ..... years, residing at .....(address), do hereby state and declare on solemn affirmation as under:

- I declare that I have passed .....(previous qualification) from .....(School/College/University) in .....(month), ..... (year), since then I did not enroll my name in any College/ Institute/ University and/ or elsewhere as a regular student during my gap due to .....  
.....  
.....(mention reason).
- I declare that now I wish to continue my further studies.
- I understand that my loan proposal is liable for cancellation in case the above information is found to be incorrect.
- I declare that I am executing this affidavit to produce the same before State Bank of India to prove my gap period in Education and enable them to consider my loan proposal.

What I stated above is true and correct to the best of my knowledge and belief.

SOLEMNLY AFFIRMED AT .....(City)

This ..... Day of ..... 20XX

Signature of applicant(s)  
Deponent

Explained & identified by me.

Before Me.

Signature of Notary

**CIBIL/ CIC REPORT REQUIREMENT &  
DEVIATIONS/ DISCRETIONARY POWERS FOR APPROVAL OF DEVIATIONS**

CIBIL Consumer Credit Information Report (CIR) is used in the Bank for the purpose of ascertaining the loan applicant's credit discipline. Among other things CIR contains repayment history of up to 36 months in each loan/credit facility availed by the borrower from the CIBIL member institutions.

**In order to further facilitate the Operating Units to take better credit decisions under our various Education Loan Schemes, the Competent Authority has approved as under:**

**For student-borrower,**

- **CIBIL Score should be -1 or more than 685 for non-collateralized education loan**
- **CIBIL Score should be -1 or more than 591 for collateralized education loan**

**For co-borrower,**

- **CIBIL Score should be -1 or more than 685 for non-collateralized education loan**
- **CIBIL Score should be -1 or more than 591 for collateralized education loan**
- **If not, change the co-borrower**

The permissible deviations/discretionary powers for CIBIL/CIC under Education Loans is placed under as Annexure-4.

**CIBIL/ CIC Reports**

**[A] CIBIL CIR Features: Account Status:** There is a field named 'STATUS' in CIR. "Blank" Status Field indicates that the outstanding balance in the account has not been written-off. If the 'STATUS' is not blank, it shows the status of the stressed assets when the amount due is written-off by the bank and/or suit is filed.

**Loan applications of the borrowers whose 'Account Status' is not "Blank" should be handled as under:**

- If the Account Status for a secured loan/unsecured loan /credit card is i) Suit Filed, (ii) Willful default (iii) Suit filed (Wilful Default), (iv) Suit filed & Written-off, (v) Wilful default & written-off or (vi) Suit filed (wilful default) and written off, the applicant's proposal may be rejected.

**[B] Decisions regarding other Account Status may be taken as under:**

Account Status	Facility reported	
	Credit Card	Non-Credit Card

Settled	Accept.	Reject
Settled post Write-off	Accept if single instance. Else deviation may be approved by the empowered authority.*	Reject
Written-off	Deviation may be approved by the empowered authority*.	Reject
Restructured	Deviation may be approved by the empowered authority*.	Deviation may be approved by the <b>empowered authority*</b> only in cases where: - the repayment is rescheduled and the performance is since satisfactory. -In cases where loans have been restructured under notifications issued by the State/Central Governments under special circumstances

\*Empowered Authority would be the Sanctioning Authority not below the rank of a Chief Manager who may approve the deviation after satisfying himself/herself that there is no history of multiple such write-offs/restructuring. In particular, the satisfactory performance of a secured loan after an incident of write-off may be considered a positive sign.

**[C] CIBIL Features: Days Past Due (DPD) /Asset Classification (up to 36 months):**

This field in CIR shows repayment history in the borrower's account. Latest date of reporting appears on the extreme left and thereafter the data is reported in descending order of dates, as such data in this field is to be read from left to right as shown below:

180	XXX	SUB	Number of days past due date (DPD)/Asset Classification
08-07	07-07	06-07	Reporting date (mm-yy)

Even if 'Status' of the account is 'blank', for the purpose of loan assessment in the Bank, the account will be classified as "an account in default" if one or more of the following conditions are true about the DPD :

- (i) Present DPD is more than 30 days.
- (ii) DPD 60 days or more on more than one occasion during last 12 months,
- (iii) Asset Classification as "SUB" (Substandard), "DBT" (Doubtful), "LSS" (Loss), or "SMA" (Special Mention Account).

**Overdues seen in the CIBIL Report would be dealt with as below:**

(i) One overdue monthly payment in 24 months would be allowed provided DPD did not exceed 30 days, but not in the last 6 months.

(ii) A single credit card default (settled or otherwise) more than 5 years old, regardless of amount, may be ignored provided there are no other instances of overdues and credit discipline is demonstrated by regular repayment of other loans.

If the account is in default as per the aforesaid criteria, deviation may be approved by the empowered authority as under:

**[D] Discretionary Powers for approval of deviations in respect of 'Accounts in default':**

"Empowered Authority"

**Overdue amount upto Rs.10,000/-**

Sanctioning authority not below the rank of a **Chief Manager** may approve the deviation after satisfying himself/herself that the borrower has not defaulted wilfully, that there is a *prima-facie* merit in the borrower's claim, if any, that the amount due has been wrongly billed to him, and that the character and integrity of the borrower are beyond doubt. Facts considered for approval of the deviation should be recorded in the loan approval note.

**Overdue amount above Rs.10,000/-**

**For loans sanctioned by RACPC and other CPCs – AGM of the CPC**

**For loans sanctioned at branches – AGM(RBO)**

**For loans sanctioned by Committees - sanctioning authority**

**Enquiries:** CIBIL report is real time. Therefore "Enquiries:" section of the report comes handy for ascertaining the number of lenders with whom the borrower is talking about different credit facilities. Extra precaution may be exercised in cases where more than 2 enquiries of the same product and same amount are observed within a space of last 1 month. In such cases one more report may be pulled out prior to disbursement and status of those enquiries may be ascertained from the borrower.

**[E] CIBIL TransUnion Score(s):**

(i) Score predicts the likelihood of 91+ days' delinquency on one or more loans in the next twelve months. It is a number between 300 and 900, the higher the numerical value of the score, lower is the risk profile of the individual. Scores higher than 800 indicate low risk, and score less than 600 indicates high risk.

(ii) Individuals who do not have any loan record in CIBIL database are assigned a default score of -1, whereas a score of zero is assigned to the individuals with less than six (6) months of credit history.

(iii) For student-borrower/ co-borrower/ guarantor, CIBIL Score should be -1 or more than 650 for non-collateralized education loans while, CIBIL Score should be -1 or more than 600 for collateralized education loans. However, if the co-borrower/ guarantor does not satisfy the requirements, borrower will be asked to replace the same with new co-borrower/ guarantor.

**[F] Multiple Deviations /concessions:**

If multiple deviations/concessions are required in one proposal all of such deviations/sanctions will be approved by the highest authority in the Circle authorized to approve the required deviation/concession in the proposal, e.g. if AGM (Region) is authorized to approve one of the deviations and other deviation requires approval of GM (Network) then both the deviations should be put up to the GM (Network) for approval. Corporate Centre however, shall continue to approve only those deviations that are beyond the discretionary powers of the Circle authorities.

### EDUCATION LOANS : RISK SCORING MODEL

Please refer our earlier e-Circular No .NBG/PBU/AL-AUTOLOAN/3/2010-11 dated 01.07.2010 and NBG/PBU/PL-PERLOANS/45/2016 -17 dated 31.08.2016 on implementation of scoring models on various products of PBBU. Application Scorecards are being used by the Bank for assessing the Credit quality of Personal segment loan accounts at the time of acquisition. The scorecards are reviewed on regular intervals to bring quality business in the Bank's book. Therefore a revised Risk Scoring model for Education loans as under;

The sanction and rejection in the above-mentioned schemes in LOS will be done based on lending decision scores. The revised score will be graded, based on scores awarded to the applicant on different parameters. The score parameters and its descriptions with model cut-offs scores is explained as under:

#### Education Loans – Score Card

Sr. no.	Parameters	Max. score	Min. score	Sub parameters	Score
1.	Reputation of Institute	15	7	Institute under Scholar Loans	15
				Global Ed-Vantage Scheme/Studies abroad	13
				Good	10
				Average	7
2.	Type of Collateral/ Govt. Credit Guarantee:	15	7	Liquid Security	15
				Immovable Property	12
				Collateral not required under SBI Scholar loan Scheme	10
				Collateral not required for all loans up to Rs 7.5 lakhs /Govt. Credit Guarantee	7
3.	Past Academic Record	15	5	> 75%	15
				> 60% and <=75%	10
				<=60%	5
4.	Relationship with Bank	10	0	Long term	10
				Short Term	5
				No relationship	0
5.	Prior work experience	10	5	>3 years	10
				>1 to <=3 years	8
				<= 1 years	5
6.	Co-Applicant/Parent's CIBIL Score	15	4	>=750	15
				650-749	10
				New to Credit	10
				600-649	4
7.	Repayment Tenure	5	3	<= 7 years	4
				>7 to <=10 years	5

Sr. no.	Parameters	Max.	Min.	Sub parameters	Score
		score	score		
				>10 to <=15 years	3
8.	Admission Type	10	0	Merit Based	10
				Management Quota	0
9.	Interest Payment during Moratorium period	5	0	Yes	5
				No	0
Total		100	31		

Additional parameter for students seeking loans from Bank under **SBI Global ED-Vantage Scheme only**.

10. Entrance Exam (GRE/ GMAT/ SAT/ ACT) score

GRE		SAT	
Score out of 340	Score out of 10	Score out of 1600	Score out of 10
>320	10	>1450	10
301 – 320	8	1301 – 1450	8
281 – 300	6	1101 – 1300	6
261 – 280	3	1001 – 1100	3
<261	0	<1001	0
GMAT		ACT	
Score out of 800	Score out of 10	Score out of 36	Score out of 10
>740	10	>31	10
701 – 740	8	28 – 31	8
651 – 700	6	23 – 27	6
551 – 650	3	18 – 22	3
<551	0	<18	0

- Customers seeking education loan under SBI Global ED-Vantage Scheme/Studies abroad will be scored based on parameters 1 to 10.
- Scoring of education Loans under SBI Global ED-Vantage Scheme/Studies abroad out of 110 will be normalized and converted to scale of 0-100.
- Customers seeking education loan for studies in India will be scored based on parameters 1 to 9. This includes all current schemes :
  - SBI Student loan Scheme
  - SBI Scholar loan Scheme
  - SBI Skill Loan Scheme
  - SBI Takeover of Education Loans
  - Any other Education loan.

**Cut-off for Education Loan Scorecard:**

All Education Loans which are not covered under Credit Guarantee Fund Scheme for Education Loans (CGFSEL) i.e. loan amount above Rs 7.5 lakhs we propose cut-off score for the scorecard:

Score Range	Credit Grade	Lending Decision
>=81	Grade 1	<b>Clear Sanction</b>
76-80	Grade 2	
70-75	Grade 3	
60-69	Grade 4	
50-59	Grade 5	
40-49	Grade 6	<b>Decline</b>
31-39	Grade 7	

**LETTER FROM STUDENT/ CO-BORROWER AUTHORIZING THE BANK TO  
MAKE PAYMENT OF FEES THROUGH  
THIRD PARTY AGENCY/ INTERMEDIARY PAYMENT AGENCY TO FOREIGN  
INSTITUTION/ UNIVERSITY**

The Branch Manager/ AGM (RACPC)  
State Bank of India

.....  
(Name & Address of SBI Branch/ RACPC)

Dear Sir,

**EDUCATION LOAN ACCOUNT NO. ....**  
**IN THE NAME OF MS/MR/ ..... /**  
**CO-BORROWER(S).....**

This has reference to the loan of Rs..... (Rupees ..... ) availed  
of by me/us for pursuing ..... course in ..... institution  
affiliated to ..... University at ..... (place).

2. As the abovementioned foreign Institution/ University has appointed  
..... (Payment Agency) for fee collection, I/We authorise you to debit  
loan account and remit the fee amount of Rs..... (fees amount) towards  
..... (payment particulars) to ..... (Payment Agency)  
as per the details mentioned hereunder:

Name of Agency: .....  
Account No.: .....  
Bank/ Branch: .....  
IFSC Code: .....  
Any Other Details: .....

3. I/ We confirm that the loan proceeds will be utilised towards the above mentioned  
purpose only and not for any personal/ speculative purposes.

4. I/ We hereby undertake to submit the acknowledgement/ receipt of foreign Institution/  
University to the Bank within one month of payment of fees.

5. I/ We understand that no further disbursement will be permitted if the receipt/  
acknowledgement of the previous payment is not received by Bank.

Thanking you,

Yours faithfully,

(Name of Borrower: ..... )

Date: .....

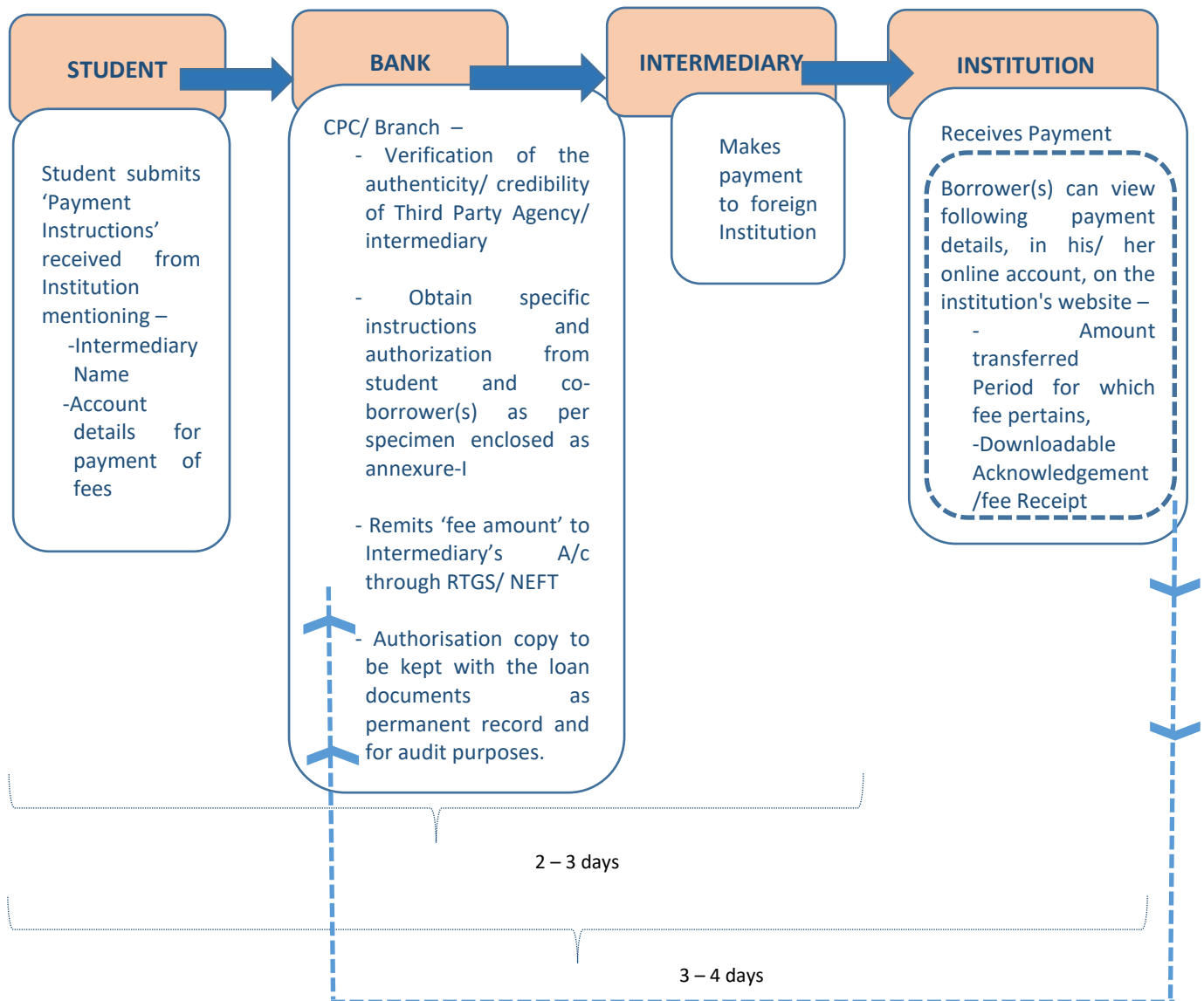
Place: .....

(Name of Co-Borrower: ..... )

Date: .....

Place: .....

**STEP-BY-STEP PROCEDURE & TIMELINES**  
**DISBURSEMENT TO INTERMEDIARY PAYMENT AGENCY FOR**  
**STUDIES ABROAD**



**Student submits a copy of 'fee acknowledgement' from Institution's website to Bank within one month of payment of fees by Bank. (No further disbursement to be permitted if the receipt/ acknowledgement of the previous payment is not received by Bank)**

**CHECKLIST:**

**EDUCATION LOANS FOR STUDIES ABROAD:**  
**DISBURSEMENT TO THIRD PARTY AGENCY/ AN INTERMEDIARY**  
**PAYMENT AGENCY**

**CPC/ Branch**

**I. Documents to be received from the student-borrower before disbursing the loan to Intermediary Payment Agency:**

- ✓ Payment Instructions' received from the foreign Institution/ University mentioning the –
  - Name of Intermediary appointed by the Institution/ University.
  - Account details for payment of fees.
- ✓ The Prospectus of the foreign Institution/ University to be also perused.
- ✓ Verification of the authenticity/ credibility of Third Party Agency/ Intermediary to be done by visiting the website of the foreign Institution/ University.
- ✓ Authorization from student and co-borrower(s) to disburse the said amount to Intermediary. Authorization copy to be kept with the loan documents as permanent record and for audit purposes.

**II. Disbursement to Intermediary Payment Agency**

- ✓ Remits 'fee amount' as authorised by the borrower(s) to Intermediary's A/c through RTGS/ NEFT
- ✓ Keeps a copy of 'NEFT Bank Outgoing Report' along with the documents. This will validate the details of transaction to the specified account as authorised by the borrower(s).

**III. After disbursing the loan to Intermediary Payment Agency:**

- ✓ Student/ co-borrower(s) to submit the acknowledgement/ receipt of foreign Institution/ University confirming the receipt of fees, within one month of payment of fees by Bank.
- ✓ No further disbursement to be permitted if the receipt/ acknowledgement of the previous payment is not received by Bank.

**SPECIMEN OF THE EXCHANGE LETTER  
(Extension of Moratorium period)**

To  
Name and addresses of the borrower/guarantor

Date:

Dear Sir,

**SBI Education Loan Account No.**  
**Extension of Moratorium period after completion of study/course**

With reference to your letter dated \_\_\_\_\_ requesting for extension of moratorium period after completion of course/study from the existing \_\_\_\_\_ months to \_\_\_\_\_ months, we have considered the same subject to the following:

1. The outstanding in the loan account including principal, interest and charges debited if any to the account as on \_\_\_\_\_ is:

Rs. \_\_\_\_\_

(Rs. \_\_\_\_\_)

2. The repayment of the loan which was due on \_\_\_\_\_ stands extended to \_\_\_\_\_ and the new repayment schedule is as under:

(Mention new repayment schedule)

3. The terms of conditions governing the loan in terms of our letter no. \_\_\_\_\_ dated \_\_\_\_\_ and Education Loan documents dated \_\_\_\_\_ executed by you and guarantor shall be binding on you.

4. Please return duplicate copy of this letter duly acknowledged by you and the guarantors having accepted the terms and conditions.

Yours faithfully,

Branch Manager

**Draft Letter of Consent from Borrower(s)**

To

The Asst General Manager/Branch/Chief Manager,  
State Bank of India,

..... RACPC/ Branch, ..... (Location)

Date:

Dear Sir,

**Education Loan for Studies Abroad**

**Consent for Remittance of Loan before issuance of Admission Letter/ Visa**

With reference to my Education loan application dated ..... (dd/mm/yyyy) for Rs...../- (Rs. .... only) for Studies Abroad (for ..... course) under ..... Institute/ University), I authorize the Bank as under:

- As required by my College/ University/ VISA Issuing authorities, please Debit Rs..... towards tuition fee and/or living expenses from my Loan Account No ..... and remit the amount as per the specific instruction of the College/ University/ VISA Issuing authorities.
- Once the Admission Letter/ VISA is issued, I will submit a copy of Admission Letter/ VISA to the Bank for information within 90 days or next disbursement, whichever is earlier.
- In case, Admission/ VISA is denied by the College/ University/ VISA Issuing authorities, the fee/living expenses already remitted will be repaid directly to the Bank and the loan account will be closed by payment of outstanding in the account along-with interest, if any.
- I undertake that any loss that may arise due to non-issuance of Admission Letter/ VISA will be my responsibility and the Bank will not be made liable or involved in any manner.

Yours faithfully,

(Signature of Student Borrower)  
Name & Address of Student Borrower

(Signature of Co- Borrower)  
Name & Address of Co-borrower

**Draft Letter of Consent from Borrower(s)**

To

The Asst General Manager/Branch/Chief Manager,  
State Bank of India,

..... RACPC/Branch, ..... (Location)

Date:

Dear Sir,

**Education Loan for Studies Abroad****Consent for Disbursement of Loan before issuance of Visa****And Deposit to my Savings Bank Account with marking of Hold/Lien**

With reference to my Education loan application dated ..... (dd/mm/yyyy) for Rs...../- (Rs. ....only) for Studies in Australia/ Canada/ New Zealand (for .....course) under ..... University), I agree as under:

- As required by Visa Issuing authorities, please Debit Rs..... towards 1<sup>st</sup> semester course fee and living expenses to my Loan Account No..... and credit the amount to my Savings Bank Account No..... with marking of hold/lien for the said amount.
- Once the visa is issued, I will submit the copy of visa to the Bank to enable them to remove the hold/lien marked on the Savings Bank Account and remit the tuition fee directly to the account of Institute/University by debiting my Savings Bank Account leaving the remainder and balance for my living expenses.
- As required by the Bank, I am depositing upfront Rs..... in the loan account towards notional interest for 3 months on the loan amount to be debited.
- In case, Visa is denied by the Authorities, the interest amount be adjusted by debiting my Savings Bank Account for closure of loan account and the surplus amount, if any, may be refunded to me.
- I undertake that any loss that may arise due to non-issuance of VISA will be my responsibility and the Bank will not be made liable or involved in any manner.

Yours faithfully,

(Signature of Student Borrower)

Name &amp; Address of Student Borrower

(Signature of Co- Borrower)

Name &amp; Address of Co-borrower

## STANDARD OPERATING PROCEDURE FOR TRACKING BORROWER

### Steps for locating the PAN of a borrower through Income Tax Site:

- Log in to <https://incometaxindiaefiling.gov.in> > Services> Know Your Pan
- Input the value of Date of Birth, Surname, Middle name, First name of the borrower and click submit
- IT database will give the PAN details of the borrower (if PAN card is issued)

**Know Your PAN - Windows Internet Explorer**

Address bar: <https://incometaxindiaefiling.gov.in/e-Filing/Services/KnowYourPanLink.htm>

Page Title: Know Your PAN

Page Content:

**Quick Link**

- Tax Calculator
- Apply Online - PAN/TAN
- E-Pay Tax
- View Form 26AS (Tax Credit)

**Know Your PAN**

Date of Birth/Incorporation (DD/MM/YYYY) \* 05/05/1974

Surname \* NAIDU

Middle Name SESHAGIRI

First Name GAUTAM

Captcha Code

Image 062348

Enter the number as in above image \* 062348

Submit Cancel

Footer:

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### Steps for locating the Latest Address/ Contact Details of a borrower through CIBIL Site

- Log in to <https://www.cibil.com> > Partner Login (Consumer)
- Input the User Id and Password
- Select - [CIBIL Consumer Credit Information Report](#)
- Input the name of borrower, Date of Birth, PAN (if not available in CBS, check on IT website as mentioned above)/Any other Id details (if available) viz., Passport, Driving License, Voter ID etc., Phone Number and Address
- Click Submit

**CIBIL: Members (Consumer): Credit Reporting: Order Credit Report - Windows Internet Explorer**

https://consumer.cibil.com/tile.do?name=orderForm.creditReport

File Edit View Favorites Tools Help

CIBIL: Members (Consumer): Credit Reporting: Order ...

**Credit Information Bureau (India) Limited**  
IN ASSOCIATION WITH DUN & BRADSTREET AND TRANS UNION

Menu | Credit Reporting

**MEMBERS (CONSUMER): ORDER CREDIT REPORT**

Member code: 8530019795 [Log out](#)  
[Change password](#)

To order a credit report, enter the information below and click the **Submit** button to place your order.

[How to read a CIBIL Credit Report](#)

**ENQUIRY DETAILS**

\* Enquiry amount: 100  
\* Purpose: Education Loan  
Member reference: (e.g. Application no.)

**INCLUDE SCORE(S)**

☐ Include CIBIL TransUnion Score with this credit report  
☒ CIBIL TransUnion Score Version 2.0 ☐ CIBIL TransUnion Score Version 1.0  
☐ Include a Personal Loan Score with this credit report

**CONSUMER**

\* At least 1 phone number or a T marked ID preferably PAN# is required. Enter maximum identifiers and phone numbers to find a match.

**Personal Details**

\* Name: GAUTAM SESHAGIRI RAOU  
\* Date of birth: 05 05 1974 \* Gender: Male

**Identification**

\* PAN: ACOPN267A \* Passport:  
\* Voter ID: \* Driver's License:  
Ration Card:

**Phone**

\* Phone 1: 2022554017 Type: Mobile Phone Extension:  
\* Phone 2:

Phone type is required for each phone number entered

**CURRENT ADDRESS**

\* Address: FLAT NO 4 BUILDING NO 2, AJAY APTS, SENA RATI BARAT ROA Q SHIVAJI NAGAR, PUNE  
\* State/UT: Maharashtra \* PIN Code: 411015  
\* Category: Permanent Address \* Residence Code:

☐ Permanent address is same as the current address

**PERMANENT ADDRESS**

Provide details only if available and different from Current Address

Address: State/UT: PIN Code:  
Category: Residence Code:

**ACCOUNT(S)**

Account Number 1: Account Number 2:  
Account Number 3: Account Number 4:

**SUBMIT ORDER** [Submit](#) [Reset](#) [Exit](#)

➤ Click on - Online/ Printable Report

CIBIL: Members (Consumer): Credit Reporting: Credit Report Order Results - Windows Internet Explorer

https://consumer.cibil.com/tile.do?name=fullCreditReportingResults.creditReport

Identified by VeriSign

Live Search

File Edit View Favorites Tools Help

CIBIL: Members (Consumer): Credit Reporting: Credit...

Pop-up blocked. To see this pop-up or additional options click here...

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Menu | Credit Reporting

**MEMBERS (CONSUMER): CREDIT REPORT ORDER RESULTS**

Member code: **BS00019786** > Log out  
> Change password

< Return to order form

Enquiry	Consumer	Results Issued
744901234	GAUTAM SESHAGIRI NAIDU	18-09-2014 15:22

OR DER	Order details	Consumer/Borrower Information
	Ordering code: BS00019786	Consumer Name GAUTAM SESHAGIRI NAIDU
	Order Placed: 18-09-2014 15:24	
	Results Issued: 18-09-2014 15:22	
	<b>Service ordered</b>	<b>Identification</b>
	Service: CREDIT REPORT	PAN: ACOPN1887A
	<b>Member Reference Number</b>	Passport:
	(not applicable)	Voter ID:
		Driver's License:
		Ration Card:

RE SULTS	Service	Status	Options
	CIBIL Consumer Credit Information Report	Complete	> Online report >> Printable report

Return to top

**Related actions** > Return to order form -Return to the order form to order a credit report for another consumer

**Important Links** > CIBIL Commercial Bureau, CIBIL Mortgage Check, CIBIL Detect, CERSAI

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Services provided in association with

- The current information of the borrower will be displayed under various tabs viz., Consumer, Summary, Account(s) and Enquiries.
- Latest Address and Contact Numbers of the borrower will also be displayed under 'Consumer' tab

CIBIL: Members (Consumer): Credit Reporting: Credit Report Details - Windows Internet Explorer

https://consumer.cibil.com/tile.do?name=fullcreditReport.creditReport.consumer.identification Identified by VeriSign Live Search

File Edit View Favorites Tools Help

CIBIL: Members (Consumer): Credit Reporting: Credit...

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Menu | Credit Reporting

**MEMBERS (CONSUMER): CREDIT REPORT DETAILS**

Member code: BS00019786 > Log out  
> Change password

< Return to order results

Enquiry	Consumer	Results Issued	Options
744901234	GAUTAM SESHAGIRI NAIDU	18-09-2014 15:22	>> Printable report

**Consumer** Summary Account(s) Enquiries

**SHOW CONSUMER INFORMATION**

NAME	DATE OF BIRTH	GENDER
GAUTAM SESHAGIRI NAIDU	05-05-1974	MALE

**SHOW IDENTIFICATION(S)**

IDENTIFICATION TYPE	IDENTIFICATION NUMBER	ISSUE DATE	EXPIRATION DATE
INCOME TAX ID NUMBER (PAN)	ACOPN1897A		
PASSPORT NUMBER	G1140806		

**SHOW TELEPHONE(S)**

TELEPHONE TYPE	TELEPHONE NUMBER	TELEPHONE EXTENSION
NOT CLASSIFIED	919822476902	
OFFICE PHONE	64000880	
HOME PHONE	02025650020	
MOBILE PHONE	9099964017	

**SHOW EMAIL CONTACT(S)**

EMAIL ADDRESS

GAUTAMNAIDU@HOTMAIL.COM

GAUTAMNAIDU@YAHOO.COM

CIBIL: Members (Consumer): Credit Reporting: Credit Report Details - Windows Internet Explorer

https://consumer.cibil.com/tile.do?name=fullcreditReport.creditReport.cons Credit Information Bureau India Limited [IN] Live Search

File Edit View Favorites Tools Help

CIBIL: Members (Consumer): Credit Reporting: Credit...

EMAIL ADDRESS

GAUTAMNAIDU@HOTMAIL.COM

GAUTAMNAIDU@YAHOO.COM

**SHOW ADDRESS(ES)**

ADDRESS	CATEGORY	RESIDENCE CODE	DATE REPORTED
F NO 5 SENAPAT BAPAT CHS OPP SHAILE NDRA CHS SENAPAT BAPAT ROAD SHIVAJI NAGAR 1948 MAHARASHTRA 411016	NOT CATEGORIZED		30-09-2012
301 PRIDE KUMAR SENAPATI OFF S B ROAD SHIVAJI NAGAR PUNE 1948 MAHARASHTRA 411016	NOT CATEGORIZED		30-09-2012
FLAT NO 4 BUILDING NO 3 AJAY APTS SENAPATI BAPAT RD SHIVAJINAGAR PUNE 411016 PUNE MAHARASHTRA 411016	NOT CATEGORIZED		30-09-2012
F NO 5 SENAPAT BAPAT CHS OPP SHAILE NDRA CHS SENAPAT BAPAT ROAD SHIVAJI NAGAR NR RATNA MEMORIAL HOSPITAL PUNE PUNE MAHARASHTRA 411016	NOT CATEGORIZED		30-10-2011

**SHOW EMPLOYMENT SUMMARY**

ACCOUNT TYPE	DATE REPORTED	OCCUPATION CODE	INCOME	NETGROSS INCOME	MONTHLY/ANNUAL
CREDIT CARD	31-07-2014	SALARIED			

**Related actions** > Return to order form Return to the order form to order a credit report for another consumer

**Important Links** > CIBIL Commercial Bureau, CIBIL Mortgage Check, CIBIL Detect, CERSAI

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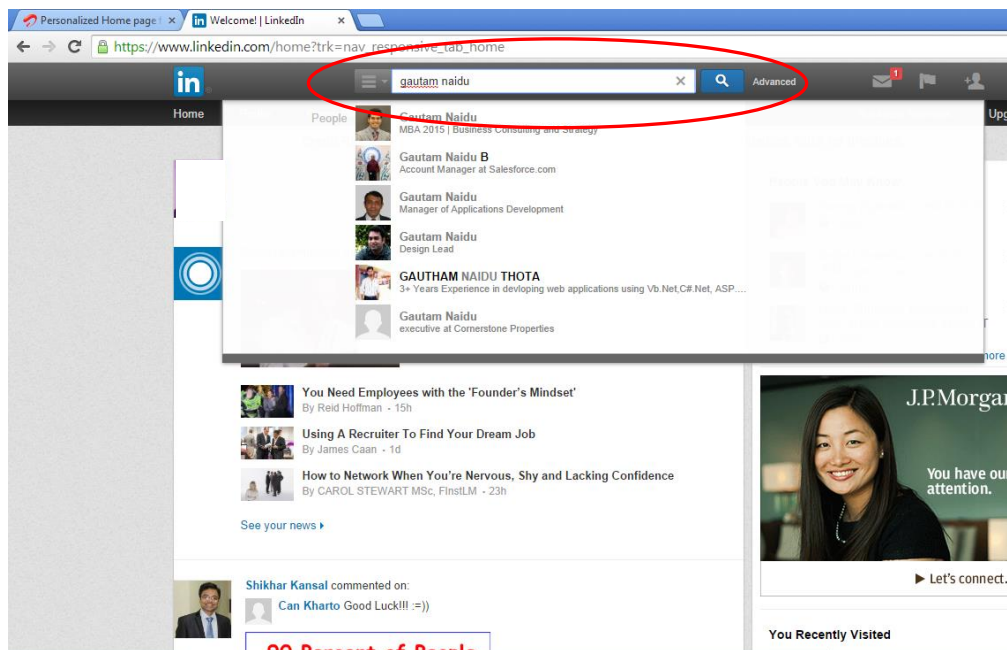
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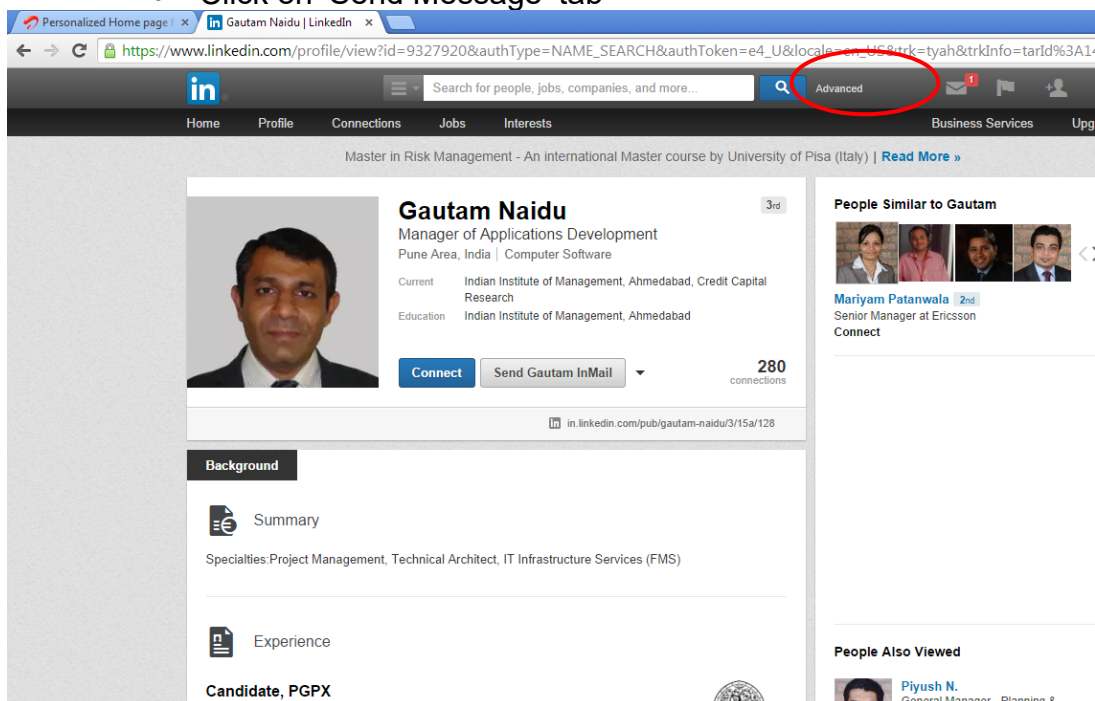
## Steps for locating a borrower (Employer Details) through LINKEDIN:

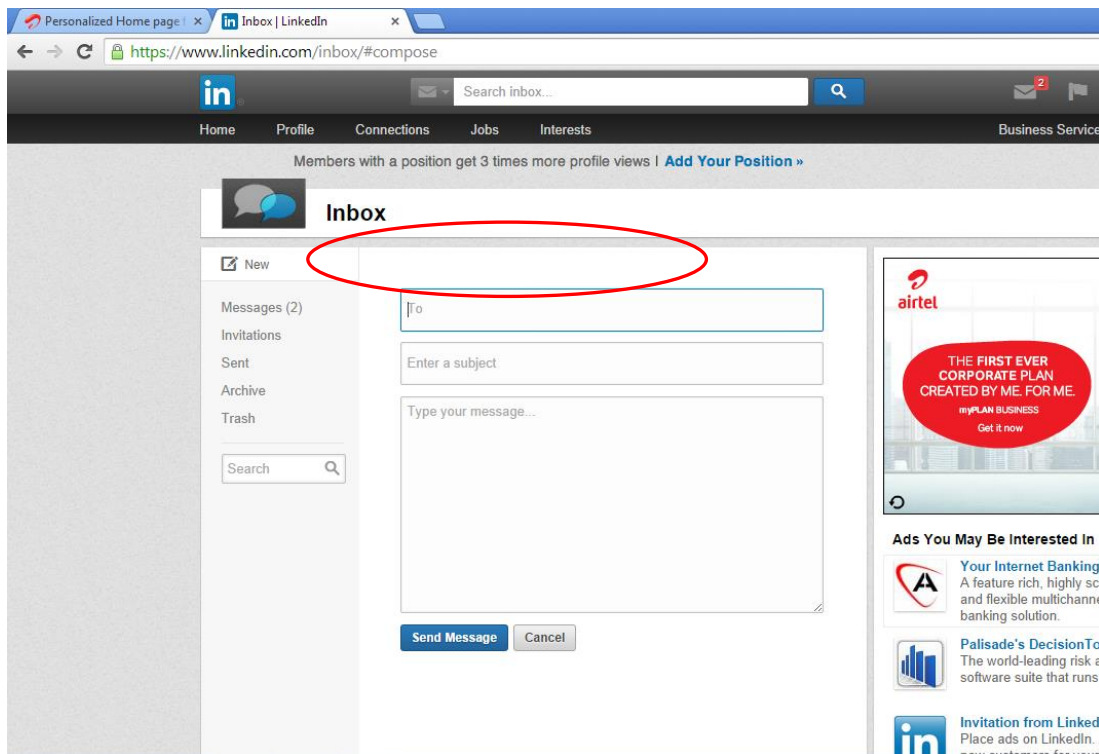
- Create an account in *Linkedin* [UserID and Password]

- Log into *LinkedIn* with this registered user id and password
- In the 'Search' bar provided on the top, type the name of borrower
- Click the small magnifying lens icon on the right side of the search bar

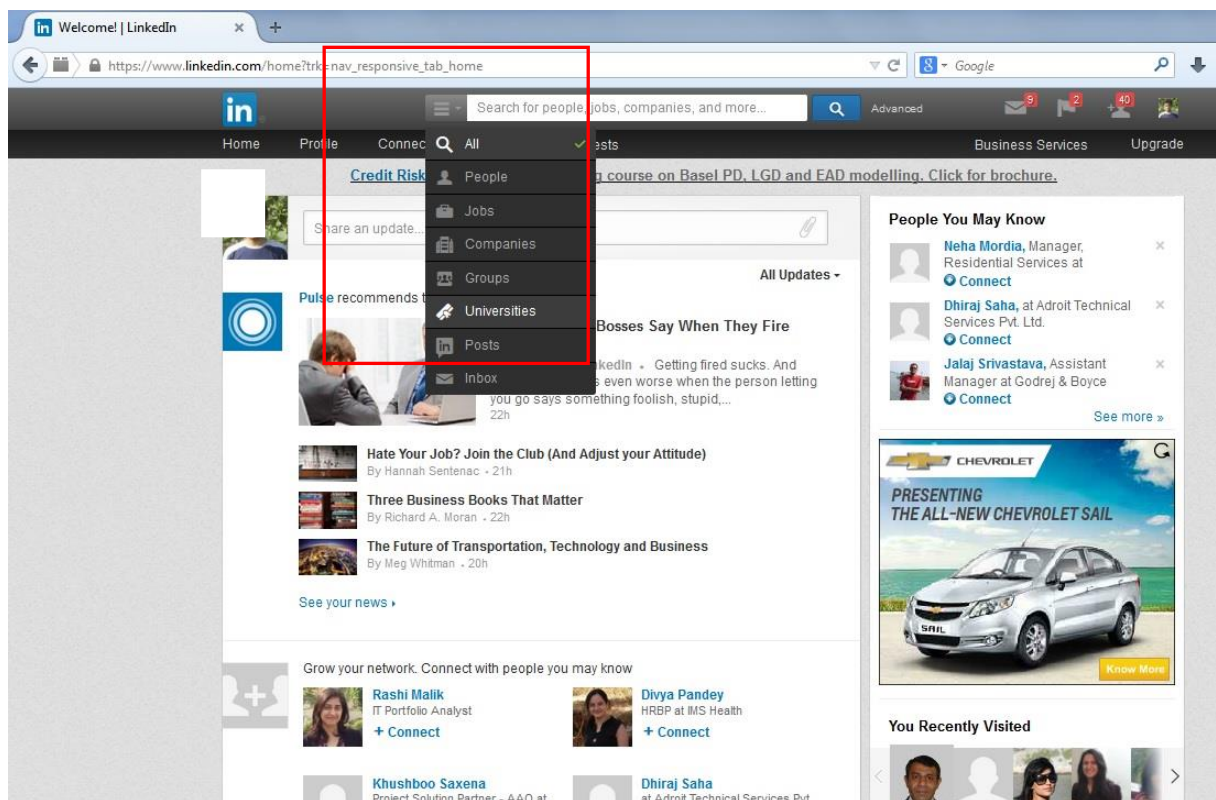


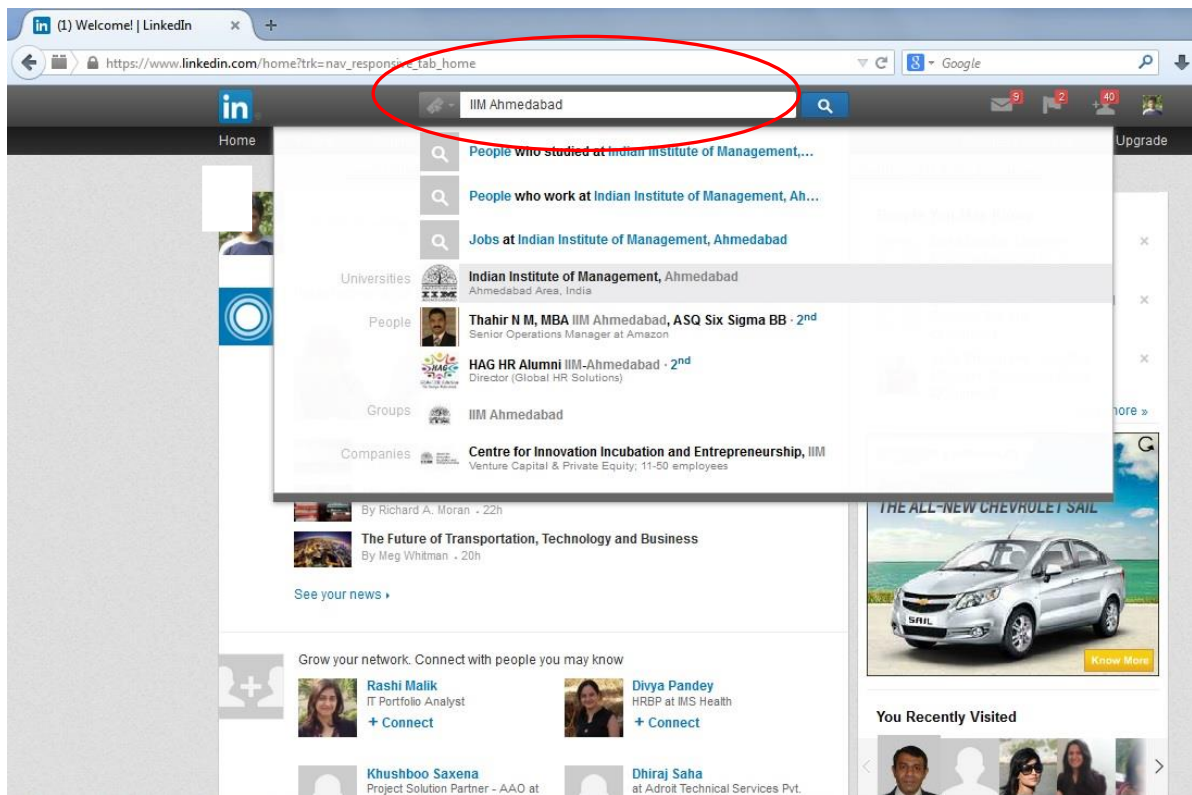
- List of related People will be displayed along with their latest employment details.
- There is an option for Advanced Search also on the right hand side of the 'search' bar. On clicking this option, one can search for a person by inputting various information viz., First Name, Last Name, Title, Company, School, Location, Country etc.
- Once, the borrower has been located, there is an option to send message to the borrower through the following link:  
Inbox (mail icon the top-right corner of the screen)>New
  - In 'TO' field, put the name of the borrower
  - Enter a subject eg., URGENT: SBI EDUCATION LOAN NOTIFICATION
  - Type the message
  - Click on 'Send Message' tab



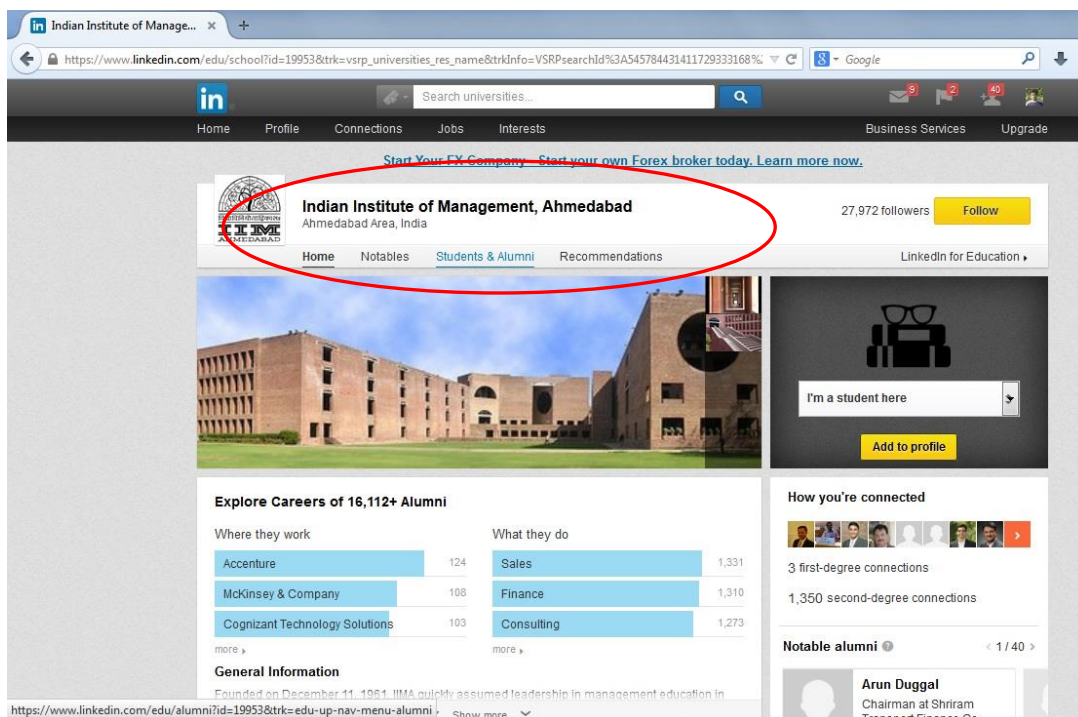


- There is a drop-down option provided on the left side of this 'search' bar wherein the search criteria can be selected. Eg., search will be on the basis of: People, companies, Universities etc.
  - Choose University from point 7 and type the name of university in the 'search' bar e.g., IIM Ahmedabad





- Click on 'Students & Alumni' tab on the top of page



- List of all people who are students and alumni of that particular university (IIM Ahmedabad in this case) will be displayed
- The Search can be further filtered by inputting the year of study in the 'Attended' tab and inputting the name of borrower in the adjacent tab. Select the year range and only those people will be displayed who fall within the selected range.

Indian Institute of Management... x

https://www.linkedin.com/edu/alumni?id=19953&trk=edu-up-nav-menu-alumni

Search universities...

Ahmedabad Area, India

Home Notables **Students & Alumni** Recommendations LinkedIn for Education

16,112 results  Attended 1900 to 2014 [Change school](#)

Where they live	Where they work	What they do
India 11,625	Accenture 124	Sales 1,331
Mumbai Area, India 2,870	McKinsey & Company 108	Finance 1,310
New Delhi Area, India 1,594	Cognizant Technology Solutions 103	Consulting 1,273
United States 1,316	IBM 102	Operations 1,234
Bengaluru Area, India 1,310	Citi 95	Entrepreneurship 1,050

Show More

**Tarun Bansal**  
MBA Student and Placement Committee Member at IIM  
Ahmedabad Area, India

**Tushar Panchal**  
advocacy, strategic communications, government  
Mumbai Area, India

**Subramanya S V**  
Managing Director at Bessemer Venture Partners  
Bengaluru Area, India

**Khushroo Colabavala**  
Director at SPENTA Consultants Pvt.Ltd.  
Gurgaon, India

**Viral Sura**  
Sr Product Manager at ShopRunner  
San Francisco Bay Area

- Click on the profile of the borrower and view the full details. There is an option to send InMail (a short message through LinkedIn) to the borrower also.

Personalized Home page x

Indian Institute of Management x

https://www.linkedin.com/edu/alumni?id=19953&facets=&keyword=gautam%20naidu&dateType=attended&startYear=&endYear=&incNoDe

Search universities...

Gautam Naidu  
Manager of Applications Development  
Pune Area, India

10

**Gautam Naidu** 3rd  
Manager of Applications Development  
Pune Area, India | Computer Software Development

[Connect](#) [View profile](#)

Experience

- Candidate, PGPM, Indian Institute of Management, Ahmedabad
- Manager - IT/Applications, Credit Capital Research

Education

- Indian Institute of Management, Ahmedabad  
MBA, Management  
2009 - 2010
- Indian Institute of Technology, Bombay  
MBA  
1992 - 1996

Personalized Home page | x

Gautam Naidu | LinkedIn | x

← → ↺

https://www.linkedin.com/profile/view?id=9327920&authType=NAME\_SEARCH&authToken=e4\_U

Advanced

1

Up

in

Search for people, jobs, companies, and more...

Advanced

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Connections

Jobs

Interests

Business Services

Up

in.linkedin.com/pub/gautam-naidu/3/15a/128

Background

Summary

Specialties Project Management, Technical Architect, IT Infrastructure Services (FMS)

Experience

Candidate, PGPX

Indian Institute of Management, Ahmedabad

April 2009 – Present (5 years 6 months)

Student in the Post Graduate Programme for Executives at IIMA, April 2009 to March 2010.

Manager - IT/Applications


Credit Capital Research

December 2005 – Present (8 years 10 months)


Skills

Top Skills


People Also Viewed




**Piyush N.**  
General Manager - Planning & Strategy




**Kapil Goyal**  
Director of Product Management and Product Strategy at YP



**Nigam Nayak**  
Program Manager - Innovation



**Nikhil Gore**  
Senior Manager at Wipro



**Kamlesh Yadav**  
Customer Delivery Manager at Tech Mahindra

**PROPOSAL FOR INCLUSION OF INSTITUTION IN THE APPROVED LIST FOR  
SCHOLAR LOAN SCHEME**

<b>S. No.</b>	<b>PARAMETERS</b>	<b>PARTICULARS</b>
1.	Name of the Institute	
2.	Registered Address	
3.	Address for Correspondence (including contact details)	
4.	E-Mail ID	
5.	Website URL, if any	
6.	Date of establishment	
7.	Brief History of the Institute	
8.	Course(s) offered (including duration of the Course(s) / Number of Semesters)	
9.	Admission Procedure (with Period of admission/ Start of the Course)	
10.	Approval from AICTE/UGC/IMC etc.	
11.	Accreditation & Affiliation	
12.	All India Rank (Mention the Ranking Authority)	
a)	Institution -> General Ranking	
b)	Ranking -> Course/ Stream-wise	
<b>S. No.</b>	<b>PARAMETERS</b>	<b>PARTICULARS</b>
13.	Student Intake (For each of the Courses)	
14.	Fee Structure ((For each of the Courses)	
15.	“Placement” Details	
a)	Placement Record of last 3 years (in percentage)	
b)	Average Salary offered (last 3 years)	
c)	Minimum Salary offered (last 3 years)	
d)	Maximum Salary offered (last 3 years)	
e)	Name of the top 10 Companies hiring students from the Institute (last 3 years)	
16.	Existing relationship with SBI	

17.	Whether the Institute has tie-up with any other Bank(s) (Give Names)	
18.	Share of our Bank in Education Loans availed by students of the Institute	
a)	In %age terms	
b)	Number of SBI Loans	
c)	Number of Loans by Other Banks	
<b>S. No.</b>	<b>PARAMETERS</b>	<b>PARTICULARS</b>
19.	The feature(s) of EL Product offered by Competitors that have an edge over our EL scheme (non-Scholar Loan Scheme), with brief comparative details	
20.	The new business potential in the next 3 years in case of Tie-Up	
a)	Business with Institution i. Deposits ii. CSP A/Cs of Staff iii. Cross selling	
b)	Education Loans	
c)	Other Personal Loans (Of staffs of Institution)	
21.	Name & Code Number of the Nodal Branch that would cater to the Institute, in case tie-up is approved	
22.	Recommendations of the Circle	
23.	Justification for Tie-Up & Concessions proposed	

**SBI SKILL LOAN SCHEME**  
**STANDARD OPERATING PROCEDURE (SOP)**

Phase		Activity	Activity handled by
Sourcing of the application		<p>Student approaches the Branch for a Skill Loan and submits the application along with all the following documents-</p> <ul style="list-style-type: none"> <li>• Completed Skill Loan Application Form.</li> <li>• Mark sheets of last qualifying examination</li> <li>• Proof of admission scholarship, studentship etc</li> <li>• Schedule of expenses for the specified course</li> <li>• 2 passport size photographs</li> <li>• PAN Card of the student and the Parent/ Guardian</li> <li>• Aadhar Card of the student and the parent/ Guardian</li> <li>• Borrower's Bank account statement for the last six months</li> <li>• <u>Income tax Returns/ IT assessment order, of last 2 yrs (If IT Payee)</u></li> <li>• Brief statement of assets and liabilities, of the Co-borrower</li> <li>• Proof of Income (i.e. Salary slips/ Form 16 etc. if applicable)</li> </ul>	Branch
Sanctioning & Disbursement of loan in BPR Centres	In case of Govt. Institutes	Branch will process the sourced application as per the laid down instructions for Education Loans under BPR i.e., Branch will source the application and send it to CPC for processing	Branch
		CPC will process, sanction and disburse the loan amount to the respective institution directly as per the fee schedule of the institution	CPC
		Post Sanction monitoring and Follow-up will be done by the CPC	CPC
	In case of Private Institutes	Loans upto Rs. 50,000 will be done as per the laid down instructions for Education Loans under BPR as mentioned above	Branch
		For loan amount more than Rs. 50,000, fee structure will have to be validated by the PBBU of the concerned LHO. For this, Branch will refer to PBBU at LHO for validation of course fee.	Branch

		PBBU at the concerned LHO will identify a nearby Branch which can verify changes in fee structure on an ongoing basis. As far as possible, loans in respect of such institutions will be routed through the mapped Branch	PBBU at LHO
	1	Apart from this, all other instructions in respect of loans upto Rs. 50,000 to be followed.	
	1a	The mapped Branch will send the proposal to CPC	Branch
	1b	CPC will process, sanction and disburse the loan amount to the respective institution directly as per the fee schedule of the institution	CPC
	1c	Post Sanction monitoring and Follow-up will be done by the CPC	CPC
Sanctioning & Disbursement of loan in Non-BPR Centres	In case of Govt. Institutes	Branch will source and send the proposals to LPCs and respective RBOs for sanction.	Branch
		LPCs/respective RBOs will sanction the loan	LPC/ RBO
		After sanction, Branch will disburse and maintain the loans	Branch
		Post Sanction monitoring and Follow-up will be done by the Branch concerned	Branch
	In case of Private Institutes	Loans upto Rs. 50,000 will be done as per the laid down instructions for Education Loans under non-BPR as mentioned above	Branch/ LPC/ RBO
		For loan amount more than Rs. 50,000, fee structure will have to be validated by the PBBU of the concerned LHO. For this, Branch will refer to PBBU at LHO for validation of course fee	Branch
		PBBU at the concerned LHO will identify a nearby Branch which can verify changes in fee structure on an ongoing basis. As far as possible, loans in respect of such institutions will be routed through the mapped Branch	PBBU at LHO
		Apart from this, all other instructions in respect of loans upto Rs. 50,000 to be followed	

**EDUCATION LOANS UNDER GLOBAL ED-VANTAGE SCHEME**  
**APPOINTMENT OF EDUCATION LOAN COUNSELLORS (ELCS) FOR**  
**SOURCING OF PROPOSALS**

**Authority Structure and Periodic Review**

The reputed overseas study/Education counselling Centres/Agencies with minimum 3 year experience may be empaneled as ELCs.

- a) Authority structure for Empanelment and renewal of agreement: RM for Region, Special Branches for their Branch, DGM (PBBU) for Circle and GM (R-RB) for whole Bank have been empowered to engage ELCs. The ELCs are engaged initially for 1 year with a business target of minimum 50 sanctions and disbursements. Based on the previous year's performance, the agreement period will be extended by one year at a time by the approving authorities. Any deviation in eligibility norms need to be reported to and approved by PBBU at Corporate Centre.
- b) Empanelment Process: A formal application to be submitted by the Education Counsellor/Agency along with their KYC documents as follows:
  - Documents relating to the constitution of the firm.
  - Brief profile of the firm on standing, performance, credentials, etc.
  - Copies of permission/approvals (if any) under various acts.
  - PAN Card of the Agency, financials/IT returns of the Agency.
  - ID Proof of Key persons with their PAN, Adhar card copies.
  - Documents (Board resolution, authorizations) authorizing designated officials to execute agreements with the Bank.
  - Passport size photograph along with KYC document of authorized official(s).

Our offices/Branches on receipt of the proposal will verify KYC, visit the Branch/Head office of the Agency and submit their recommendations for approval of the proposal, if found eligible.

The proposal will be approved by the authorities as mentioned above. Approval letter to be exchanged and agreement to be executed between the ELC and approving authorities in the format as per Annexure.

- c) Lead Handling by ELCs: The ELCs will obtain leads eligible under Global Ed-vantage Scheme and explain them the competitive product features of our Loan Scheme. The ELCs will capture the leads through OCAS as at present, for which IDs have been/to be created for them. Circles to arrange for creation of IDs in OCAS for ELCs empaneled by them. In case of any systemic changes, suitable arrangement to be made to capture the ELC details (available in CRM). Each ELCs will be assigned a Code, which will be captured in OCAS and will flow to LOS. The performance of ELCs can be monitored from LOS Data. Corporate Centre to take

up with OCAS & LOS team for necessary development. The ELC Code details will be shared by Corporate Centre after necessary IT development.

- d) ELC mapping to Branches: The ELCs will be mapped to specific or few Branches in each Circle for improvement of efficiency, instead of all eligible branches as at present. These designated Branches and/or RACPCs with expertise will result in quick sanction and disbursements.
- e) Monthly Progress: DGM (PBBU) to consolidate and report ELC wise leads sourced, sanctioned and disbursed (mentioning account and disbursement details) and submit to PBBU, Corporate Centre.
- f) Monthly Review: DGM (PBBU) at Circles to have monthly meeting/interaction with the ELCs and provide feedback on performance in their Circle (Both for ELCs appointed by the Circle and Corporate Centre). Corporate Centre officials will also attend such review meetings and sort out escalated issues.
- g) Payment of Commission: ELCs need to submit monthly/quarterly invoices to the offices concerned with whom they have been empaneled and entered into agreement, viz., Special Branches, Regions, PBBU LHO or Corporate Centre. Based on the monthly/quarterly disbursement data, payment will be made subject to deduction of TDS. The payout percentage will be fixed for the specific loan accounts sanctioned/disbursed under the respective slabs.

The present commission payout structure to ELCs is as under, where the slabs will be considered for one year from the original/renewal date of agreement.

SI No	Number of Loans Sanctioned & Disbursed	Payout percentage
1	1 <sup>st</sup> 20 Loans	0.75%
2	21 to 35 Loans	1.25%
3	36 to 50 Loans	1.75%
4	Loans 51 and above	2.00%

- h) Coordination: The select Branches/LHOs must interact more frequently with the ELCs to sort out operational issues. ELCs also need to co-ordinate with our designated Branches/RACPCs for early sanction and disbursement and they will maintain records of disbursements.
- i) Circles can explore use of ELC services for document pickups, besides normal sourcing and sanctions, which will improve percentage of sanction rates.
- j) While Circles will arrange to expand ELC base, based on eligibility criteria, Corporate Centre will also arrange for expansion of ELC base.

## **AGREEMENT WITH EDUCATION LOAN COUNSELORS**

THIS Agreement for empanelment of Education Loan Counsellors is entered on the ..... day of ..... 2017, between State Bank of India, .....with Corporate Centre at Madame Cama Road, Mumbai-400021, as "First Party" and

AND

M/S .....having registered office located at ..... and operating from ..... , as "Second Party".

WHEREAS State Bank of India expressed its desire to empanel M/S..... as 'Education Loan Counsellors (ELC)' on contract basis for periods renewable from time to time subject to fulfillment of eligibility criteria laid down in this regard for marketing 'Education Loans'.

AND whereas M/S..... evinced interest in offering their services as Education Loan Counsellor on contract basis.

NOW this Agreement witnessed as follows:-

- i) The First Party hereby agrees to engage the services of Second Party as Education Loan Counsellor for sourcing Education Loan Applications on contract basis.
- ii) The period of engagement of Education Loan Counsellor on contract basis from ..... to ..... The contract of service may be renewed for further period of twelve months each at a time on satisfactory completion of contract period of twelve months and depending on their suitability and also as per the requirement of the Bank in this regard.
- iii) The Agreement can be terminated by either party to the contract by giving one month Notice in writing duly acknowledged by the other. Bank resumes the right to terminate the contract before the stipulated period if the Education Loan Counsellor is found to be acting contrary to Banks instructions or detrimental to the interest of the Bank.
- iv) The Education Loan Counsellor is entitled for payment of fees as per the below mentioned slab structure:

SI No	Number of Loans Sanctioned & Disbursed	Payout percentage
1	1 <sup>st</sup> 20 Loans	0.75%
2	21 to 35 Loans	1.25%
3	36 to 50 Loans	1.75%
4	Loans 51 and above	2.00%

The commission will be paid as a percentage of the amount of each disbursement made in the respective account, subject to applicable TDS.

- v) The Education Loan Counsellor is not entitled for any salary/ allowance/ out of pocket expenses etc.
- vi) The Education Loan Counsellor is bound to reach minimum target of 50 education Loans per year with each application being of minimum loan amount of Rs.20 Lacs.

- vii) If the target of 50 loans for year is not achieved, the contract may not be renewed further at the discretion of the Bank.
- viii) The Education Loan Counsellor agrees to market Education Loan scheme for the Bank. He/she has to operate from his/her residence and is not entitled to claim reimbursement of cost incurred towards phone, furniture, computer, space, etc.
- ix) Mere sourcing of the education Loan lead will not entitle the Education Loan Counsellor for claiming the fee. The Education Loan Counsellor is entitled to claim fee with regard to those education loans which are subsequently sanctioned and disbursed by the Bank, for which they are to coordinate with the Students, Bank Branch/RACPC.
- x) Bank is free to decide upon the conversion (to loan) of the lead generated by Education Loan Counsellor and Education Loan Counsellor has no right to make any promise to anyone as to sanctioning of loan or to make any demand on bank to sanction the loan.
- xi) The Education Loan Counsellor shall be accountable and liable for any loss or damage being caused or to be caused while rendering services to Bank. The Education Loan Counsellor further undertakes to indemnify or compensate for any loss/claim that Bank may suffer due to their's acts and omissions in the performance of such services.

Both parties to this Agreement hereby convey their consent to abide by the terms and conditions of the Agreement and as a token of their free consent set their hand below on the       day of       .

- i) For State Bank of India,  
Represented by  
RM/AGM/DGM/ , (SIGNATURE)
- ii) Mr.....  
M/S (SIGNATURE)  
Address:

## WITNESS

- i)  
ii)
- Name of the Witness (SIGNATURE)

## **EDUCATION LOAN COUNSELLORS (ELCs)**

### **CODE OF CONDUCT**

1. Empanelment of Education Loan Counsellor for sourcing Education Loan Applications is on contract basis.
2. The contract of service is for one year subject to annual review and renewal as per the requirement of the Bank.
3. The Agreement can be terminated by either party to the contract by giving one month Notice in writing duly acknowledged by the other party. Bank reserves the right to terminate the contract before the stipulated period if the Education Loan Counsellor is found to be acting contrary to Banks instructions or detrimental to the interest of the Bank.
4. The Education Loan Counsellor is entitled for a commission at a certain percentage of the disbursal amount, which will be paid by the bank against invoices subject to deduction of TDS.
5. The Education Loan Counsellor is not entitled for any salary/ allowance/ out of pocket expenses etc.
6. The Education Loan Counsellor has to operate from his/her residence and is not entitled to claim reimbursement of cost incurred towards phone, furniture, computer, space, etc.
7. Education Loan Counsellor has no right to make any promise to anyone as to sanctioning of loan or to make any demand on bank to sanction the loan.
8. The Education Loan Counsellor shall be accountable and liable for any loss or damage being caused or to be caused while rendering services to Bank.
9. The Education Loan Counsellor further undertakes to indemnify or compensate for any loss/claim that Bank may suffer due to their acts and omissions in the performance of such services.

**STANDARD OPERATING PROCEDURE (SOP)**

**EDUCATION LOAN TIE-UP ARRANGEMENT WITH  
SHREE AKHIL BHARATVARSHIYA SADHUMARGI JAIN SANGH (SABSJS);  
BIKANER (RAJASTHAN)**

**I) SOURCING:**

**At its Udaipur Office, SANGH will -**

- i) Collect completely filled-in application forms along with necessary/ required related documents (as per the Bank's prescribed norms/instructions) from the students
- ii) Scrutinise and attest the entire set of documents and send the same to SBI Udaipur Main Branch along with a forwarding letter *[Annexure-14(a)]*.

**At SBI MAIN BRANCH UDAIPUR (1533)**

- iii) On receipt of the documents from the Sangh, Receiving Official at the Branch will verify the completeness of the EL application along with all required documents [as per enclosed checklist- *Annexure-14(a)*].  
*An entry to be made in a Register*  
An acknowledgement will be given to the Sangh
- iv) After verification, EL document(s) to be sent to SBI Branch mentioned in the forwarding letter of the Sangh.  
*An entry to be made in a Register*

**II) PROCESSING / SANCTION/ MAINTENANCE:**

**At the Branch in the vicinity of residence of the Student-**

- i) Receiving Official at this Branch will scrutinize the application as per the scheme norms
- ii) Saving Bank account of the applicant and co-applicant (Jointly) will be opened.

If student is Major (18 years or above) and is studying in India, SB Account will be opened only in the name of the Student as there is no co-borrower stipulated in such cases.

- iii) Sourcing Officer will do the QDE in LOS. While doing so, Special Product Code created for this tie-up arrangement is to be chosen. Presently, this special product code is:

**6450-3122: MC-EDUTL-JAIN SANGH TIEUP**

*An entry to be made in a Register*

- iv) Application to be processed and sanctioned as per Bank's existing laid down norms for Education Loans under BPR/Non-BPR Centres

- v) After first disbursal, Sanctioning Outfit (Branch/ CPC) will advise SBI Main Branch Udaipur (1533) Loan details as per the enclosed format (*Annexure-XL-III*)

*An entry to be made in a Register (A portal for the same is being developed and details will be advised soon)*

- vi) Loan account will be maintained at Branch/ CPC as being down under existing Education Loan guidelines

### **III) MONTHLY SERVICING OF INTEREST BY SANGH:**

As per the terms of the Tie-up arrangement, 'Total monthly interest applied' in all accounts will be collectively paid by the Sangh in an account specially maintained for this purpose at SBI Main Branch Udaipur.

#### **To ensure this, SBI MAIN BRANCH UDAIPUR (1533) will –**

- i) Prepare a consolidated **Monthly** statement showing the List of all accounts sanctioned and disbursed under the Tie-Up arrangement along with the Monthly Interest applied in the loan accounts during the previous month [as per *Annexure-14 (c)* ]
- ii) Send this Monthly Statement to the Sangh Office before 5<sup>th</sup> of every month i.e., the statement showing 'interest applied in loan accounts' during the month of October has to be sent to the Sangh office on or before 5<sup>th</sup> of November.  
*An entry to be made in a Register*
  - Follow-up with the Sangh in case 'interest amount' is not received within 7 days after our demand/ claim
  - Send Notice to the Sangh under advice to PL Dept. at Corporate Centre in case 'interest amount' is not received even after 7 days after the follow-up
  - Initiate Legal action under advice to PL Dept. at Corporate Centre in case 'interest amount' is not received even at the end of the month
- iii) Credit the interest amount received from the Sangh to individual Loan accounts  
*An entry to be made in a Register*

(Forwarding Letter to SBI)

To,

The Chief Manager,  
SBI Main Branch Udaipur,  
23-C, Madhuban, Udaipur,  
Rajasthan - 313001

Dear Sir,

As per the terms and conditions mentioned in the Memorandum of Understanding (MoU) signed on 01.10.2016 between Shree Akhil Bharatvarshiya Sadhumargi Jain Sangh and State Bank of India, we forward \_\_\_\_ applications received from the students wishing to avail of an education loan. The information provided by the student in the Application Form along with enclosures have been duly verified by us.

2. In this connection, we request you to arrange to send these applications to the concerned branch(s) as per the request of the student for processing and sanctioning of education loan.

Details are as under:

S. No	Name of the student	Loan Amount Applied For	Preferred Branch

Yours faithfully,

\_\_\_\_\_  
(Authorised signatory on behalf of the Sangh)

Date:

Place:

-----  
---

*Acknowledgment Receipt (Sangh's Copy):*

Received \_\_\_\_ applications submitted vide your letter dated \_\_\_\_.

Request will be disposed of and acceptance/ rejection notification will be intimated to you within 30 days.

Date

Place.....

On behalf of State Bank of India

Authorised Signatory  
Contact No:

**EDUCATION LOANS**  
**TIE-UP WITH SHREE AKHIL BHARATVARSHEEYA SADHUMARGI JAIN**  
**SANGH (SABSJS); BIKANER (RAJASTHAN)**

**DOCUMENTS**

- ✓ Letter of admission and schedule of expenses
- ✓ Completely filled in Loan Application Form
- ✓ 2 passport size photographs
- ✓ PAN\* Card of the student/ Parent
- ✓ AADHAR\* Card of the student/ Parent
- ✓ Proof of income of Parent/ Guardian-
  - Salaried- Latest salary slips and Form 16/ IT Return for last two years (if an IT assessee)
  - Non-salaried - IT return/ IT assessment order for last two years
- ✓ Brief statement of assets & liabilities of Parent/ Guardian
- ✓ Student/Co-borrower's bank account statement for last 6 months

\* PAN/AADHAR, if not available at the time of loan application, may be subsequently submitted. In such cases, following documents will be required at the time of submission of loan application-

- Proof of identity (driving license/passport/any photo identity)
- Proof of residence (driving license/passport/electricity bill/telephone bill)

**FORMAT**  
**INFORMATION TO BE SUBMITTED BY LOAN SANCTIONING OUTFIT (BRANCH/  
CPC) TO UDAIPUR MAIN BRANCH**

To,  
The Chief Manager,  
SBI Main Branch Udaipur,  
23-C, Madhuban, Udaipur,  
Rajasthan - 313001

Dear Sir,

We furnish hereunder the details of education loan(s) sanctioned at our Branch in respect of applications submitted by \_\_\_\_\_ and forwarded by you.

Name of Student	Date of Sanction	Loan Account Number	Loan Limit Sanctioned	Moratorium End Date (Course Period + 1 year)	Amount of First disbursement

Name of the Branch/CPC: .....

Branch/CPC Code: .....

Circle:.....

Network:.....

Module:.....

Date.....

Place.....

On behalf of State Bank of India

Authorised Signatory  
Contact No:

FORMAT

INFORMATION TO BE SUBMITTED BY UDAIPUR MAIN BRANCH TO THE 'SANGH'

To,

\_\_\_\_\_  
Shree Akhil Bharatvarshiya Sadhumargi Jain Sangh,  
Udaipur Office.

Dear Sir,

Interest Applied in the accounts during the month of .....

Name of Student	Date of Sanction	Loan Account Number	Loan Limit Sanctioned	Amount disbursed	Interest applied during the month
Total					

As per the terms and conditions mentioned in the Memorandum of Understanding (MoU) signed on 01.10.2016 between Shree Akhil Bharatvarshiya Sadhumargi Jain Sangh and State Bank of India, please arrange to pay a total amount of Rs. \_\_\_\_\_ towards the interest applied in the education loan accounts (as per the details mentioned in table above) within 7 days from the date of the statement.

Date.....

Place.....

Contact No:

On behalf of State Bank of India

Authorised Signatory

**EDUCATION LOANS - NEW SCHEME**  
**BIDYALAKHMI SCHEME: FOR CHILDREN OF EMPLOYEES OF**  
**GOVERNMENT OF ASSAM**

Parameter	<b>APPROVED</b> under the BIDYALAKHMI Scheme
<b>Courses Eligible</b>	<p>For studies in India:</p> <ul style="list-style-type: none"> <li>• Courses conducted by colleges/universities approved by UGC/Govt./AICTE, in Assam, as covered under our normal Education Loan scheme.</li> <li>• Courses conducted by colleges/universities approved by UGC/Govt./AICTE, anywhere in India, as covered under our normal Education Loan scheme.</li> <li>• Courses conducted by Premier Institutions as per list covered under SBI Scholar Loan Scheme.</li> <li>• Courses like ICWA, CA, CFA, etc.</li> </ul> <p>For studies abroad:</p> <ul style="list-style-type: none"> <li>• Graduation, Post-Graduation, Doctorate Programmes, Courses conducted by CIMA (Chartered Institute of Management Accountants) -London, CPA (Certified Public Accountant) -USA, as covered under our normal Education Loan scheme</li> </ul>
<b>Student Eligibility</b>	<ul style="list-style-type: none"> <li>• Only the wards of employees of Govt. of Assam presently in service will be eligible.</li> <li>• Students who have failed in the last qualifying examination including class XII will not be considered.</li> </ul>
<b>Parents (to be taken as co-borrower)</b>	<ul style="list-style-type: none"> <li>• Employees of Government of Assam having salary accounts with <b>Check off facility</b>.</li> <li>• Should have at least 5 years residual pensionable service.</li> <li>• Ready to undertake to repay the loan amount even if student fails to secure a job after completion of course.</li> <li>• In case of retirement during the currency of the loan, Pension drawal will be through SBI (at least until the loan is liquidated).</li> </ul>
<b>Interest Subvention</b>	<ul style="list-style-type: none"> <li>• Government of Assam will provide the interest subvention in order that rate of interest charged to the borrower is pegged at 4% for the entire loan tenure.</li> <li>• Consolidated Subsidy Claim (Applicable Interest rate less 4%) will be lodged with the Government of Assam by the Circle on quarterly basis.</li> </ul>
<b>Check-off Facility &amp; Payment of Interest</b>	<ul style="list-style-type: none"> <li>• Check-off facility to recover the loan amount will be available in all cases of Loans sanctioned under the proposed scheme.</li> <li>• Payment of interest during moratorium, on month to month basis, will be made mandatory under the scheme.</li> </ul>

Parameter	<b>APPROVED</b> under the BIDYALAKHMI Scheme
<b>Omnibus State Government Guarantee</b>	In case of default in repayment of the loan by a student/ co-borrower (parent), Government of Assam will repay the loan under the provision of <b>Omnibus Government Guarantee to the extent of 100%</b> of the outstanding amount (upto principal of Rs. 10 Lacs and the interest accrued).
<b>Maximum Loan Limit</b>	Upto Rs. 10 Lacs for studies in India or abroad; uniformly for all eligible institutions
<b>Margin</b>	Nil Margin
<b>Security</b>	<ul style="list-style-type: none"> <li>• NIL security for all loans upto Rs. 10 lacs</li> <li>• Parent/ Guardian will be co-borrower in all cases</li> </ul>
<b>Rate of Interest</b>	<ul style="list-style-type: none"> <li>• <b>For all loans upto Rs. 10 lacs:</b> 1 year MCLR + 1%</li> <li>• Concession of 0.50% for girl students</li> <li>• 1% rebate at the time of closure of loan, if interest is serviced during course and moratorium period</li> </ul> (Effective ROI not to be below 1 year MCLR at any point of time)
<b>Moratorium Period</b>	1 year after the completion of the course.
<b>Repayment Period</b>	15 years, excluding the course and moratorium period
<b>Eligibility under Credit Guarantee Scheme of GOI (CGFSEL)</b>	<ul style="list-style-type: none"> <li>• The loans will not be covered under CGFSEL.</li> <li>• All loans will be covered under Assam State Government Omnibus Guarantee covering 100% of the amount in default + accrued interest.</li> </ul>
<b>Authorised Branches</b>	Select 70 branches in the State of Assam

Other terms and conditions will be same as applicable to Student Loan Scheme of the Bank.

**EDUCATION LOANS - NEW SCHEME**  
**BIDYALAKHMI SCHEME: FOR CHILDREN OF EMPLOYEES OF**  
**GOVERNMENT OF ASSAM**

**STANDARD OPERATING PROCEDURE (SOP)**

**HANDLING/ PROCESSING AT EDUCATION DEPARTMENT, GOVT. OF ASSAM**

**STAGE - 1**

Application is submitted at designated branch with complete set of documents as per check list including full check off facility. Application forms will be available at designated Branches.

**STAGE - 2**

Scrutiny of documents/signature verification of DDO for check off/eligibility check/ pre-sanction survey/sanction: Education loan applications under the scheme at BPR Centres will be processed at Centralised Processing Cells. At Non-BPR centres, the designated branches will process as per the normal Student Loan Scheme.

Sl.	Details	Steps
i.	Scrutiny and verification of KYC & Income documents	<p>Check whether :</p> <ul style="list-style-type: none"> <li>• ID proof/address proof/ educational institute documents/ income documents are as per check list.</li> <li>• Photocopies are self attested by the applicant and signature tallies with that of application.</li> <li>• Copies of documents verified with original under authentication.</li> <li>• KYC (<b>PAN of applicant &amp; co-applicant</b> / details of educational institution and income documents (if applicable) to be verified on internet as per required check list.</li> </ul>
ii.	Preliminary Assessment on the basis of educational institute	<ul style="list-style-type: none"> <li>• Check that the educational courses as approved to be covered under the Scheme only are considered. This scheme is applicable for pursuing undernoted courses.</li> </ul> <p>For studies in India:</p> <ul style="list-style-type: none"> <li>• Courses conducted by colleges/universities approved by UGC/Govt./AICTE, in Assam, as covered under our normal Education Loan scheme.</li> <li>• Courses conducted by colleges/universities approved by UGC/Govt./AICTE, anywhere in India, as covered under our normal Education Loan scheme.</li> <li>• Courses conducted by Premier Institutions as per list covered under SBI Scholar Loan Scheme.</li> <li>• Courses like ICWA, CA, CFA, etc.</li> </ul> <p>For studies abroad:</p>

		<ul style="list-style-type: none"> <li>• Graduation, Post-Graduation, Doctorate Programmes, Courses conducted by CIMA (Chartered Institute of Management Accountants) -London, CPA (Certified Public Accountant) -USA, as covered under our normal Education Loan scheme</li> </ul>
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## **HANDLING/ PROCESSING AT BANK**

### **STAGE – 3**

i.	Pre- Sanction Survey	<b><u>At Branches/ CPCs</u></b> <ul style="list-style-type: none"> <li>• Verification of residence and work place addresses of the applicant/ co-Applicant by Bank Official.</li> <li>• Compilation of Pre-sanction survey report based on field visit to residence/workplace.</li> <li>• On receipt of PSS, verify whether report is positive.</li> <li>• Cross check details of documents submitted with the contents of the pre-sanction report.</li> </ul>
ii.	Processing & Sanctioning in LOS	<ul style="list-style-type: none"> <li>• Loan application will be processed &amp; sanctioned in LOS only. LOS steps will be as applicable in SBI Student Loan scheme.</li> <li>• In case the sanctioning authority approves the loan, applicant will be informed of the decision through system generated SMS or over phone.</li> <li>• Branches/ CPCs will intimate Nodal officer Education Loan at LHO regarding sanction/ rejection (with reasons) of the loan.</li> <li>• Prior approval of LHO will be mandatory before rejection of any application under the scheme.</li> </ul>
iii.	Post Sanction	The applicant will be advised date & place of documentation by Branches/ CPCs

## **ACCOUNT OPENING IN LOS :**

### **STAGE – 4**

i.	Account opening in LOS/ Updation in CBS	<ul style="list-style-type: none"> <li>• <b>Account to be opened under the separate product code only for this scheme (<i>BIDYALAKHMI</i>)</b></li> <li>• Steps in LOS/ CBS as applicable in SBI Student Loan scheme.</li> <li>• Loan term period (including course period &amp; moratorium) to be fed carefully.</li> <li>• Servicing of interest during Course and Moratorium is compulsory and Branch/CPC should ensure the SI arrangement at the time of documentation.</li> <li>• Operating units to ensure that the below mentioned ,mandatory data fields related to borrower/ co-borrower are captured in CBS without any exception while opening the loan accounts for mapping the loan account to CIBIL database: <ul style="list-style-type: none"> <li>i. Name of borrower</li> <li>ii. Date of Birth</li> <li>iii. Gender</li> <li>iv. Full Address with PIN</li> <li>v. Telephone Number (Landline and/ or Mobile Number)</li> <li>vi. Any one of the following photo-identity cards: <ul style="list-style-type: none"> <li>a. PAN(Mandatory)</li> <li>b. Passport</li> <li>c. Voter ID</li> <li>d. Driving License</li> <li>e. Aadhar Card.</li> <li>f. Ration Card</li> </ul> </li> </ul> </li> </ul>
ii.	Repayment Mode	As applicable in SBI Student Loan scheme.

## **EXECUTION OF DOCUMENTS & DISBURSEMENT:**

### **STAGE-5**

i.	Documentation	<ul style="list-style-type: none"> <li>• List of major documents to be executed/ obtained are as under: <ul style="list-style-type: none"> <li>i. Application-cum -Appraisal Form – Annexure-I</li> <li>ii. Agreement for Term Loan Under Education Loan Schemes- Annexure–III</li> <li>iii. Arrangement Letter for Term Loan under Education Loan schemes- Annexure- V</li> <li>iv. Life Insurance coverage of applicant/ co-applicant may be obtained.</li> </ul> </li> </ul>
ii.	Disbursement	<ul style="list-style-type: none"> <li>• The disbursement of the loan will be made as follows: <ol style="list-style-type: none"> <li><b><u>1. Tuition Fee:</u></b> <ul style="list-style-type: none"> <li>i. An amount equivalent to tuition fee will be paid in whole or in installments directly to the Institution where the Student proposes to undergo or is undergoing the</li> </ul> </li> </ol> </li> </ul>

study, as and when the whole or each installment falls due for payment.

- ii. Disbursement is to be made in CBS by transfer if the Educational Institution (EI) has account with us and through NEFT/RTGS only, where the institution is not having account with us.

**2. Living/ course material expenses:**

- Fee payable to college/school/hostel:
- Where the student will be making his own boarding and lodging arrangements, the sanctioning authority is authorized to fund boarding and lodging expenses on the basis of estimate submitted by the student/parent, provided such expenses are not more than those charged by the educational institution for boarders.
- In case, the institute does not provide for boarding and lodging facilities, such expenses will be assessed at the time of sanctioning of loan based on the reasonable boarding and lodging charges applicable to that area. For studies abroad, living expenses (boarding/ loading expenses) are generally mentioned in the admission letter issued by the university/ institute. If it is not mentioned in the admission letter, the applicant is required to download it from university/ institute's website. Maximum eligible expense is restricted to the university's estimates.
- For courses under Management Quota seats considered under the scheme, fees as approved by the State Government/Government approved regulatory body for payment seats will be taken
- Examination/Library/Laboratory fee.
- Travel expenses/passage money for studies abroad.  
Purchase of books/ equipments/ instruments/ uniforms/ computer at reasonable cost, if required for course completion and any other expense required to complete the course– like study tours, project work, thesis, etc. considered for loan should be capped at 20% of the full amount of total tuition fee payable by the students who do not get any concessions/ remissions.
- Caution deposit /building fund/refundable deposit supported by Institution bills/receipts the amount considered for loan should not exceed 10% of the tuition fees for the entire course.  
In case of Doctorate Programmes (Ph.D.) courses in India/ Abroad, the quantum of finance for such courses should be arrived at after factoring in the Scholarship/Fellowship/Honorarium etc., available to the student. Amount of insurance premium would be part of the Loan amount if the borrowers opt for it.
- **In case of discontinuation of studies for any reason, undisbursed loan amount will not be disbursed to institution/ student. The next instalment will be disbursed only in case of continuation of study at the concerned institute. For the proof of continuation of**

		<b><u>study, branch may obtain marks-sheet or other certificates issued by the institutes.</u></b>
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## **STATE GOVT. SUBSIDY ADMINISTRATION**

### **STAGE-6**

i.	STATE GOVT. SUBSIDY ADMINISTRATION	<ul style="list-style-type: none"> <li>• A Pre-funded account will be maintained by Govt, of Assam with our SBI Dispur Branch for the subsidy amount.</li> <li>• A joint committee of SBI and Govt, of Assam will decide the subsidy amount to be funded at the beginning of the Scheme and thereafter beginning of every financial year. Members of SBI team will be represented by DGM (PBBU), DGM (B&amp;O) Guwahati and AGM (PBBU). Decision about the representative of Govt.of Assam is under process.</li> <li>• Subsidy amount would be released by way of credit to the Salary accounts of the employees from where the installments towards the Education Loan are recovered by charging to the pre funded subsidy account maintained by Government of Assam on monthly basis. List of beneficiaries will be submitted to Govt. of Assam after payment of subsidy for balancing and reconciliation.</li> <li>• Audited Certificate towards utilization of subsidy will be given to the Govt. Of Assam on yearly basis at the end of financial year.</li> <li>• Authorised Branches would obtain utilization certificate from their respective statutory auditors. PBBU Department LHO will consolidate the certificates and arrange to get it audited by Circle Statutory Auditor for final submission to Govt. of Assam.</li> </ul>
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## **POST SANCTION ACTIVITIES: AT BRANCHES/ CPCS**

### **STAGE-7**

i.	During Study & Moratorium period (Before commencement of Repayment)	<ul style="list-style-type: none"> <li>• To obtain the progress reports of the students who have availed education loans from our Bank from the respective Educational Institution at periodic intervals.</li> <li>• To advise the student/ parent/ co-borrower the amount of interest applied in the loan account and the balance outstanding at the time of every subsequent disbursement.</li> </ul>
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		<ul style="list-style-type: none"> <li>To authenticate and update the contact details (Postal address/ Mobile/ telephone/ e-mail etc) of the student/ Parent/ co-borrower in the CBS.</li> <li>To provide the student/ parent/ co-borrower with the details of loan account and the date of commencement of repayment of the loan, amount of EMI etc, at the time of completion of study by the student.</li> <li>Address the student's operational difficulties and play the role of Mentor to them, during the period.</li> </ul>
ii.	After Disbursement	<ul style="list-style-type: none"> <li>Diarize the details of loan account and the date of commencement of repayment of the loan, amount of EMI etc for follow up.</li> <li>Standing Instruction in salary account of parent to recover interest during moratorium will commence from next month of disbursement.</li> </ul>

### NOTICE TO BORROWER(S) :

Process of submission of Guarantee Claim, in case the accounts turned NPA		
<p>In case of default of the loan sanctioned under the scheme, Government of Assam would repay the loan to the extent of 100% of the principal amount and the interest accrued on the admissible principal amount under the provision of Omnibus Government Guarantee. The admissible principal amount will be limited to Rs.10.00 lacs (Rupees Ten lacs only).</p> <p>Government will arrange to make good for the default amount within a period of 90 days from the date of claim made by State Bank of India. However, before the pre-funded account of Govt. of Assam is debited against the default of payment, SBI will prove to the satisfaction of a committee comprising representatives from Govt.of Assam and SBI that all the soft recovery measures were exhausted to recover the loan amount from the defaulter.</p>		
i..	Notice to borrower/ co-borrower	<p><b><u>At Branches/ CPCs</u></b></p> <ul style="list-style-type: none"> <li>Notice(s) to be sent to borrower/ co-borrower on 1<sup>st</sup> default of repayment onwards, as applicable in SBI Student Loan scheme.</li> <li>Legal notices to all the education loan borrower/ co-borrower are to be sent whose loan account has turned NPA.</li> </ul>

### SUBMISSION OF GUARANTEE CLAIM:

i.	Submission of Guarantee Claim	<p><b><u>At Branches/ CPCs</u></b></p> <ul style="list-style-type: none"> <li>Under this scheme, in case of default by Borrower before making claim, CPCs/ Branches have to: <ul style="list-style-type: none"> <li>i. Declare the Loan Account as NPA.</li> <li>ii. Certify that all proceedings have been completed for recovery of the outstanding loan amount.</li> <li>iii. It will be mandatory for the Bank to certify that all the norms of the scheme have been fully abided by at the time of sanction and disposal of loan.</li> </ul> </li> </ul>
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		<ul style="list-style-type: none"> <li>• Guarantee claim details to be lodged with Government of Assam will be forwarded to respective RBO/AO latest by 5<sup>th</sup> of the succeeding month.</li> </ul>
ii..	Submission of Guarantee Claim	<p><b><u>AT RBOs/ AOs &amp; LHO</u></b></p> <ul style="list-style-type: none"> <li>• After scrutinising the Guarantee Claim by Chief Manager (Credit) at RBOs, the claim form will be forwarded to the respective Administrative Office.</li> <li>• Administrative Office will collate data received from RBOs and DCBs, scrutinise and submit to PBBU LHO for lodging claim with Finance Department, Government of Assam.</li> <li>• A team comprising of representatives for Government of Assam and SBI will take a final decision on Guarantee amount that would be paid by Government of Assam to SBI.</li> </ul>

**TAKE OVER OF COLLATERALISED EDUCATION LOANS (CEL)**  
**STANDARD OPERATING PROCEDURE**

**SOURCING:**

**Sourcing of proposals for take-over can be done by all branches (in both BPR and non-BPR centers) which are eligible for doing education loans as per the existing instructions.**

Step 1: Branch to do the preliminary scrutiny of the proposal. Following conditions must be complied before taking over an education loan from other Banks/ NBFCs:

- Limit of Rs. 10 Lacs and above with a minimum of 100% collateral security
- It should be first time take-over from the original lender
- Student should be a major (18 years or above)
- Repayment should have been started, all EMIs are regular and it should be standard in the books of other Bank (as per RBI norms) after the commencement of repayment
- Credit Information Report (CIR) from two CICs will be obtained (as per existing instructions) and CIBIL TRANSUNION SCORE should be as under:
  - If no credit history: Minus score
  - If credit history available: Minimum score of 650 and above;
- No education loan to be taken-over from Associate Banks

Step 2: Branch to ensure the following conditions while accepting the security as collateral:

- The property should be SARFAESI-compliant and of minimum 100% value equal to the loan amount;
- In respect of Fixed Deposits the principal+accrued interest should be equal to 100% of the loan amount
- In respect of other securities like NSCs/KVPs etc., the face value should be equal to 100% of the loan amount;
- In respect of LIC policies, the surrender value should be equal to 100% of the loan amount;
- Shares and Debentures cannot be considered as acceptable security;
- Security can be in the name of the Student/Parent/Co-borrower/Guardian or any other third party;
- No dilution of whatsoever manner shall be allowed in existing collateral security norms

Step 3: In eligible cases, the following components may be taken into consideration for arriving at the Quantum of loan

i)	Outstandings in the account (principal+ Interest+ other expenses like insurance)
ii)	Limits sanctioned as Top Up Loan (if any)
iii)	Prepayment penalty, if any
	<b>TOTAL AMOUNT</b>
	(-) margins as applicable*

Total amount of loan requirement:
(The permissible loan amount would be (a) the amount of loan arrived as per requirements or (b) the market value of the property –whichever is less;
*applicable in respect of top up loan if considered;

#### Step 4: Procedure for take over

- Branch to obtain following two letters from the prospective borrower:
  - i) Request Letter to our Bank – for paying to his existing lending bank/ NBFC the entire dues by debit to his loan account ('Annexure-XXIII') along with Letter of Undertaking ('Annexure-XXIV')
  - ii) Request Letter to other Bank/ NBFC - asking them to deliver the title deeds and other securities, if any, upon receipt of loan closure amount from our Bank ('Annexure-XXVI')
- Branch must receive the following documents through any of the following ways and carry out due diligence for genuineness of documents:
  - a) Directly from other bank/ NBFC
  - b) Branch official visiting the other Bank/ NBFC along with the prospective borrower

#### List of Documents to be obtained from other Bank/ FI:

- i) Sanction/arrangement letter;
  - ii) Statement of account of the loan from the date of sanction;
  - iii) Certificate issued by the other Bank/ NBFC listing the details of the security documents deposited by the borrower;
  - iv) Confirmation that other bank/NBFC has created an equitable mortgage over the property and the related documents are in their possession;
  - v) Foreclosure letter containing the amount of take-over (outstandings + prepayment penalty)
- Branch to obtain Interim security **to the extent of the loan amount** by way of Third Party Guarantee (TPG) of the parent/ spouse.
  - After satisfying all the above mentioned conditions, Branch will send the application along with all the documents to RACPC/ LPC for further processing and sanction.

## PROCESSING

**At BPR Centres: RACPC (irrespective of the incumbency of the sourcing Branch)**  
**At non-BPR Centres: Scale-III and above incumbency Branches. If the loan amount exceeds the delegation of financial powers, the application to be sent to LPC at respective RBOs**

- RACPC/ Branch/LPC to re-verify all the documents/ papers received at the time of sourcing of the application.
- In case the application is found ineligible, RACPC/ Branch/LPC will return the same to sourcing Branch along with comments.

- In case of eligible proposals, Legal Opinion (TIR), of the property to be mortgaged, Valuation of Security, pre-sanction survey of the security offered as detailed in Manual on Loans and Advances-Retail (in toto) to be done.

## **SANCTION**

- RACPC/ Branch/LPC will sanction the loan as per the laid down Circular instructions.

## **DISBURSEMENT**

- Operating Unit must ensure compliance of all terms and conditions/ stipulations, if any, before disbursement of loan.
- RACPC/ Branch to ensure the proceeds of the loan are directly remitted to the original lender's (other Bank/ NBFC) branch along with a covering letter ('Annexure-XXIII')
- In case additional security, if any, is required to cover the fresh loan, Disbursing Unit has to ensure the following before disbursing the loan:
  - Creation of valid mortgage (in case new property has been offered as collateral security)
  - Charge has been created in respect of paper based securities
- In case there is an additional top-up loan from our Bank, the proceeds of top-up loan to be sent to the institution directly as per the existing procedure being followed for our education loan schemes. Disbursing Unit to ensure the proper end use of funds by keeping record of the relative documents as to the proof thereof

## **POST-DISBURSEMENT**

- Clearance (No Dues) Certificate to be obtained from other Bank/ NBFC and kept on record
- Operating units should ensure the receipt of original property documents from the other Bank/ NBFC as per the following time frame:
  - Obtaining the original Property Title Deeds from the other Bank/ NBFC within 30 days from the date of disbursement
  - If not received within 30 days, a reminder has to be sent to other Bank/ NBFC
  - If not received within 45 days from the date of first disbursement, our Bank Official has to personally visit the other Bank/ NBFC along with the borrower for obtaining the documents.

However the perfection of securities to be completed within 60 days of disbursement

- Immediately on receipt of the property documents, Disbursing Unit has to create valid mortgage of the property, acknowledgement from the borrower etc.
- Third Party Guarantee taken as Interim Security to be released after receipt of the title deeds
- Registration with CERSAI to be done immediately in all cases.
- In all cases, Broken Period EC to be obtained and kept on record.

**LETTER TO SBI FROM THE BORROWER- FOR PAYING HIS/ HER EXISTING  
LIABILITY**

.....  
.....

(Name and address of SBI)

Letter No.....

Dated .....

Dear Sir,

Sub : ..... (Details particulars should be given)

I/We am/are enclosing the copies of the letters addressed to .....  
(existing Bank/ Financial Institution).

I/We request you to repay my/our outstanding dues for an amount of Rs.....  
(Rupees .....) due and payable by me/us to the .....  
(existing financial agency) as on ..... by disbursing from the loan  
amount sanctioned to me/us for the above Education Loan account. I/We authorise you  
and your representative to obtain delivery of all the title deeds and other security  
documents (if not applicable please delete) from the ..... (existing  
Bank/ Financial Institution) as stated in the letter dated .....written to  
..... (existing Bank/ Financial Institution).

Yours faithfully,

(Name of Borrower: .....)

Address:

Encl: as stated

**UNSTAMPED LETTER OF UNDERTAKING TO BE SUBMITTED BY  
PROSPECTIVE BORROWER(S) IN CASE OF TAKEOVER OF EDUCATION LOAN**

To:

State Bank of India  
\_\_\_\_\_

Date:.....

Dear Sir,

**REQUEST FOR TAKE OVER OF EDUCATION LOAN  
EDUCATION LOAN ACCOUNT NO.....  
NAME OF THE PRESENT LENDER:.....**

Please refer to my /our EDUCATION Loan application dated ..... where in I/we have requested your Bank to Takeover my/our EDUCATION Loan Account No..... with .....(name of the present lender) by repaying my/our outstanding dues in the said EDUCATION Loan Account. As State Bank of India is processing my/our request, I/we declare, undertake and agree as follows:-

(i) That I/we undertake to abide by the Terms and Conditions governing the EDUCATION Loan Scheme of State Bank of India.

(ii) I/We declare that I/we have serviced installments of the existing EDUCATION Loan Account with ..... (name of the present lender) regularly as per the terms of sanction.

(iii) I/We declare that I/we have created a valid charge/ mortgage in favour of (.....Name of the present lender) on the security/ property and the details of the said security/ property is as described below in this undertaking letter. This apart, I/we hereby confirm that I/we have not created any other charge/mortgage on the same security/ property to any other Bank/ Financial Institution/ Individual. I/We confirm that the only charge/ mortgage on the above security/ property is charge/ mortgage in favour of.....(Name of the present lender) for an amount of .....availed by way of EDUCATION Loan.

(iv) I/We irrevocably undertake that after the outstandings in my/our above mentioned EDUCATION Loan is fully repaid by the State Bank of India, I/We shall take every necessary initiative to ensure that the original Title deeds and other documents are collected from.....(Name of the present lender) as early as possible and in any case not later than 30 days from the date of disbursement of loan by State Bank of India for closure of the above mentioned EDUCATION Loan Account. I/We also indemnify State Bank of India for any losses that may arise due to their acceding to my/our request in Taking over the aforesaid EDUCATION Loan Account.

(v) I/We also irrevocably undertake that I/we shall create a valid charge/mortgage in favour of State Bank of India as Security for the Loan taken over, immediately on collection of original Title deeds and other related documents from .....(Name of the present lender) in respect of the security/ property, the details of which are shown herein below:-

**DETAILS OF SECURITY/ PROPERTY**

-----  
-----  
-----  
-----

Yours faithfully,

1.....  
Borrower

2.....  
Co-borrower

3.....  
Guarantor

**LETTER TO OTHER BANK/ FI ASKING THEM TO DELIVER TITLE DEED**

.....  
(Name & Address of the Bank/ Financial Institution)

Dear Sir,

EDUCATION LOAN ACCOUNT NO. ....  
IN THE NAME OF SHRI .....

**This has reference to the loan of Rs..... (Rupees .....)  
availed of by me/us for pursuing \_\_\_\_\_ course in \_\_\_\_\_ institution affiliated to  
\_\_\_\_\_ University at \_\_\_\_\_ (place)**

**Please confirm the total outstanding amount due and payable by me/us to you in  
the above account as on ..... (prospective month &  
date).**

The outstanding liability of the amount of Rs ..... under the above loan would  
be repaid by the State Bank of India, .....branch and upon payment  
of which, I/we authorise you to deliver all the title deeds deposited with you by way of  
mortgage by deposit of the title deeds as specifically stated in Schedule 'A' hereunder  
together with all other securities furnished by me/us which are specifically stated in  
Schedule 'B' hereunder (delete if not applicable) to you at the time of availing the  
captioned loan, to the authorised representative of State Bank of India,  
..... branch. You are requested to hand over any other documents/title  
deeds held by you on my/our behalf to the said representative of State Bank of India.

I/We also authorise you to disclose information with regard to the above loan to State  
Bank of India, as may be desired by them. A statement of the loan account may also  
be furnished to them.

Please note that on receipt of such payment, all charges including the mortgage created  
in your favour would be deemed to have been redeemed and/or discharged.

Thanking you,

Yours faithfully,

(Name of Borrower: ..... )

Schedule – 'A'

Schedule – 'B'

**FROM SBI TO OTHER BANK FOR PAYMENT AND ADVISING THEM TO  
HANDOVER THE TITLE DEED**

.....

.....

(Name and address of the Bank/ Financial Institution)

Letter No.....

Dated.....

EDUCATION LOAN

MR./MRS./MS./.....

EDUCATION LOAN ACCOUNT NO.....  
WITH YOUR BANK/ FINANCIAL INSTITUTION

-----

We forward herewith a copy of letter dated ..... addressed to you by Mr./Mrs./Ms..... advising you to deliver the title deeds of the property mortgaged to you and detailed therein, together with all other securities as stated therein, in connection with the captioned loan account, to State Bank of India ..... branch, upon receipt of the outstanding dues on the captioned account.

- a. Enclosed is our Bankers cheque for Rs..... drawn in your favour being the outstanding dues of your Bank/ Financial Institution as on ..... in respect of the captioned loan account in full and final satisfaction thereof.
- b. Please note that this amount of Rs..... is to be specifically appropriated towards liquidation of dues in the captioned Education Loan account of Mr./Mrs./Ms..... It should not be appropriated by you towards or set off against any other debt or liability due or owing to you by Mr./Mrs./Ms..... (name of the borrower).
- c. It may also please be noted that our Bank has right to call back the amount if you fail to deliver the original title deeds and the securities as stated above to Shri ..... an official in SBI .....Branch, who has been authorised to receive the said documents/title deeds/securities.

d) Signature of Shri ..... hereunder is attested.

Yours faithfully,

Signature of Shri.....

.....  
(attested by Branch Manager)

Encl:

1. Letter Copy
2. Bankers Cheque

**INDICATIVE SUBJECTS/ DISCIPLINES COVERED UNDER THE SCHEME  
(for Masters, M.Phil and Ph.D only)**

The subjects/ disciplines in which courses may be undertaken for the grant of interest subsidy are listed below:-

1. Arts/ Humanities/ Social Sciences
2. Commerce
3. Pure Sciences
4. Engineering
5. Bio- technology/ Genetic Engineering
6. Industrial Environmental Engineering
7. Nano- technology
8. Marine Engineering
9. Petro-chemical Engineering
10. Plastic Technology
11. Cryogenic Engineering
12. Mechatronics
13. Automation Robotics including artificial intelligence
14. Laser Technology
15. Low Temperature Thermal Dynamics
16. Optometry
17. Art Restoration Technology
18. Dock and Harbour Engineering
19. Imaging System Technology
20. Composite Materials Engineering including Decentralized power Distribution (for Solar Heat) system, Energy Storage Engineering, Energy conservation, Energy Efficient Habitat
21. Packaging Engineering/ Technology
22. Nuclear Engineering
23. Information Technology including Computer Engineering, Software, Software Quality assurance, Networking/ Connectivity Engineering, Communication system under Hazardous or Post-disaster conditions, Multi- media Communication
24. Industrial Safety Engineering
25. Agriculture & Agro Technology
26. Agronomy
27. Medical
28. Floriculture & Landscaping
29. Food Sciences & Technology
30. Forestry & Natural Resources

31. Horticulture
32. Plant Pathology
33. Energy Studies
34. Farm Power & Machinery
35. Veterinary Sciences
36. Soils & Water Management
37. Plant Breeding & Genetics
38. Small- scale Rural Technology
39. Ocean & Atmospheric Sciences
40. M.B.A
41. M.C.A
42. Any other Subject -----\*

\* Subject may be deleted or added by the Ministry from time to time as situation demands. \*\*\*\*\*

**FORM OF CASTE CERTIFICATE TO BE PRODUCED BY OTHER BACKWARD  
CLASSES ONLY**

This is to certify that Shri/Smt./Kumari ..... son/daughter of  
 ..... Of ..... village/town  
 .....  
 in District/Division ..... in the  
 State/Union Territory ..... Belongs to the  
 ..... Community which is recognized as a backward class under the  
 Government of India, Ministry of Social Justice and Empowerment's Resolution  
 No..... dated ..... \* Shri/Smt./Kumari  
 ..... and/or his/her family ordinarily reside(s) in the  
 ..... District/Division of the  
 ..... State/Union Territory. This is also to certify  
 that he/she does not belong to the persons/sections (Creamy Layer) mentioned in  
 Column 3 of the Schedule to the Government of India, Department of Personnel &  
 Training O.M. No.36012/22/93 – Estt. (SCT) dated 08.09.1993\*\*.

**Signature of District Magistrate/  
 Deputy Commissioner / Tahsildar/any other  
 designated Revenue Authority etc.**

**PLACE:  
 DATE:**

**SEAL**

\*- The Authority issuing the Certificate may have to mention the details of Resolution of Government of India, in which the caste of the candidate is mentioned as OBC.

\*\* - As amended from time to time.

Note:- The term "Ordinarily" used here will have the same meaning as in Section 20 of the Representation of the People Act, 1950.

**DRAFT FORMAT OFFICE OF  
THE TAHSILDAR  
CERTIFICATE**

This is to certify that Shri/Smt \_\_\_\_\_ s/o or  
d/o \_\_\_\_\_ resides at  
\_\_\_\_\_. His/her annual gross family income from all  
sources for the year \_\_\_\_\_ is  
Rs. \_\_\_\_\_ (Rs.  
\_\_\_\_\_).

This certificate is issued for the purpose of claiming Interest Subsidy under the Scheme  
of the Ministry of HRD, Government of India for pursuing approved courses of studies  
in Technical & Professional streams from recognised institutions in India, for his  
son/daughter Mr./Ms. \_\_\_\_\_

The signature of Shri/Smt \_\_\_\_\_ is attested  
here below:

Signature: \_\_\_\_\_

Place:

Date:

Signature of Tahsildar:

Name:

Seal

**AGREEMENT**

(To be stamped as an Agreement)  
(Between the Student and the Branch of the Bank)

The Agreement for availing of interest subsidy under the Central Sector Scheme of Interest Subsidy on Education Loan for Professional Education in India made at \_\_\_\_\_ on this \_\_\_\_\_ day of \_\_\_\_\_ in the year \_\_\_\_\_.

**BETWEEN**

Shri/ Smt. \_\_\_\_\_ (Parent/Guardian) S/o D/o  
\_\_\_\_\_ aged \_\_\_\_\_ years, residing at  
\_\_\_\_\_

**AND**

Shri/Smt. \_\_\_\_\_ (Student) S/o D/o  
\_\_\_\_\_ aged \_\_\_\_\_ Years, residing at \_\_\_\_\_  
represented by father / guardian Shri/Smt  
\_\_\_\_\_ S/o D/o  
\_\_\_\_\_ aged \_\_\_\_\_ years residing at  
\_\_\_\_\_

Parent and Student hereafter jointly called the Borrowers and individually as Borrower of the FIRST PART (which term wherever the contract so requires or admits shall also include his/her/their heirs, executors and assigns).

**AND**

State Bank of India, a bank constituted under the State Bank of India Act, 1955 and having one of its Branch at \_\_\_\_\_ and its Local Head Offices at \_\_\_\_\_ hereinafter referred to as "the Bank" of the other part. Borrowers and State Bank of India shall be individually referred to herein as 'Party' and collectively as 'Parties'.

**WHEREAS**

1. The Borrowers availed/intend to avail Education Loan from the Bank and the Bank sanctioned/agreed to sanction Rs. \_\_\_\_\_ (Rupees \_\_\_\_\_) for pursuing technical/professional education in India. The Borrowers in consideration of the said sanction/promise has executed/shall execute the Educational Loan Agreement, besides such other agreements/s or security/ies as per the Model Educational Loan Scheme.

2. Integrated Finance Division, Department of Higher Education, Ministry of Human Resources Development, Government of India (MOHRD) has come out with a Central Sector Scheme of Interest Subsidy on Education Loan for Technical/Professional Education in India (hereinafter called the Interest Subsidy Scheme) to provide interest subsidy on the education loans availed by students having lower than a specified parental income as decided by the MOHRD in the said Scheme for pursuing professional education in India, during their study/repayment holiday, from the Academic Year 2009-10.
3. The Borrowers represented that they are eligible for interest subsidy under the said Interest Subsidy Scheme and requested the Bank to grant such benefit to them.
4. Based on the documents submitted by the Borrowers, the Bank agreed to extend the benefit under the said Interest Subsidy Scheme to the Borrowers and the parties here to desire to enter into an agreement setting out the terms and conditions as herein after appearing in addition to the loan/security documents executed/to be executed by the Borrowers.

IT IS HEREBY AGREED AND DECLARED BY AND BETWEEN THE PARTIES AND THIS DEED WITNESSES AS FOLLOWS:

1. The borrowers hereby covenant:
  - a) That they have read and understood the Interest Subsidy Scheme of the MOHRD which is enclosed as part of this Agreement and declare and affirm that they are eligible under the said Scheme and are eligible for the interest subsidy as per the said Scheme.
  - b) That they shall produce all proof and documents or any other further/supporting documents as required by the Bank/MOHRD.
  - c) That all the clauses contained in the Education Loan Agreement or any other documents executed by them shall be binding on them and this is in addition to the covenants/clauses contained in the said Agreement/documents.
  - d) That they shall return/refund the amount received towards interest subsidy under the Scheme, with applicable rate of interest then prevailing, forthwith on a mere demand by the Bank or allow the Bank to appropriate the same as the case may be under the following circumstances:
    - i) if MOHRD rejects the interest subsidy claim in respect of their Education Loan Account for whatever reason; or
    - ii) if it is found that the subsidy has been claimed by misrepresentation /fraud; or
    - iii) if Borrowers/s fail/s to furnish the documents/information, which they are called upon to furnish; or
    - iv) if Borrowers commit breach of any of the covenants herein contained or of the terms and conditions of the Scheme as amended from time to time or any of the declarations made herein is found false/incorrect; or
    - v) if Borrowers commit breach of any of the covenants contained in the Education Loan Agreement or any other document/s executed by the Borrower/s; or
    - vi) if the Borrower/s discontinue the said professional education in India; or
    - vii) Any other reason by which the Bank recalls the said Education Loan.The repayment holiday/other eligibility as is available under the Model Education Loan Scheme shall not be eligible for subsidy.  
The Bank shall also have the right to recall the loan, if the said refund is not made within the period stipulated by the Bank in its demand besides the right not to claim further reimbursement from the MOHRD.

- e) That the Borrowers shall directly take up with MOHRD, in case of rejection of their interest subsidy claim submitted by the Bank and the Bank shall not be made a party to the same. Borrowers shall on receipt of such intimation from the Bank/MOHRD, submit further clarification/documents, if any, required by the MOHRD directly to MOHRD.
- f) That they shall comply with and faithfully observe all the terms and conditions of the said Interest Subsidy Scheme and also all the subsequent amendments and modifications and additions thereto together with the conditions of the sanction of the said Education Loan.

That they shall bear all expenses required in connection with the execution of the Agreement or enforcement of its terms and conditions.

IN WITNESS WHEREOF BORROWERS and the BANK have hereunto set their respective hands on the day and place mentioned above.

BORROWERS

FOR STATE BANK OF INDIA

1. \_\_\_\_\_

2. \_\_\_\_\_

\_\_\_\_\_

**INCOME CERTIFICATE ISSUING AUTHORITY IN  
VARIOUS STATES/UNION TERRITORIES**

<b>S No.</b>	<b>State/Union Territory</b>	<b>Tahsildar</b>
1	Andaman & Nicobar	Tahsildar
2	Andhra Pradesh	District Magistrate & Collector
3	Arunachal Pradesh	Revenue Circle Officers
4	Assam	Circle Officer of Circle Office
5	Bihar	Sub Divisional Magistrates
6	Chandigarh	Naib Tahsildar
7	Chattisgarh	Mamlatdar, Daman and Mamlatdar, Diu
8	Daman & Diu&Dadra & Nagar Haveli	SDM of Govt. of NCT of Delhi
9	Delhi	Mamlatdar of all Talukas
10	Goa	District Collector/Deputy Collector/Asst.Collector/ Prant Officer/Mamlatdar
11	Gujarat	CRO (Tehsildar / Naib Tehsildar concerned)
12	Haryana	Tahsildar of Revenue Department
13	Himachal Pradesh	Sub-Divisional Magistrate (not below the rank of Tehsildar)
14	Jammu & Kashmir	Sub-Divisional Officer in each District
15	Jharkhand	Tahsildar
16	Karnataka	Village Officer
17	Kerala	Deputy Collectors in Agatti and Minicoy and
18	Lakshadweep	SDOs in the remaining Islands
19	Madhya Pradesh	Tahsildars / Naib Tahsildars
20	Maharashtra	Tahsildar
21	Manipur	District Authorities including DC / ADC / SDO
22	Meghalaya	(not below the rank of SDO/SDM)
23	Mizoram	Employer in case of Govt. employee and by the MP/ MLA/DC/SDO Civil in case of others.
24	Nagaland	District Magistrate or any other Officer authorised by District Magistrate
25	Odisha	Dy. Commissioners, Addl. Dy. Commissioners and Sub-Divisional Officers ( C )
26	Punjab	Revenue Officers
27	Pondicherry	CRO (Tehsildar / Naib Tehsildar concerned)
28	Rajasthan	Tahsildar, Deputy Tahsildar
29	Sikkim	Tahsildar
30	Tamil Nadu	Special Executive Magistrate (Block Development Officers, Rural Management & Development Deptt.)
31	Tripura	Zonal Deputy Tahsildar

32	Uttar Pradesh	Tahsildar
33	Uttaranchal	Tahsildar/SDM/City Magistrate
34	West Bengal	<p>1 Dist. Magistrate or Addl. Dist. Magistrate - District Level</p> <p>2 Sub-Divisional Officer - Sub-Divisional Level of the concerned</p> <p>3 Block Development Officer - Block Level of the concerned Blocks</p> <p>4 The Collector, Kolkata - Kolkata Municipal Corpn.</p> <p>5 The Collector, Kolkata - Students residing within civil Jurisdiction of Hon'ble High Court, Kolkata</p> <p>6 Other areas covered in Kolkata Police are concerned i.e. areas over which Collector, Kolkata does not exercise jurisdiction – Concerned District Magistrate or any other Officer authorised by the District Magistrate of the respective districts i.e. South 24 Paraganas and North 24 Paraganas.</p>

**TCS ON LRS TRANSACTIONS****EDUCATION LOANS****OPERATING GUIDELINES FOR BRANCHES****Tax Collection at Source (TCS) Rates for remittance under LRS:  
(applicable w.e.f. 01/10/2020)**

Section	Description	TCS Rate	
		PAN / Aadhar available	PAN / Aadhar not available #
206C(1G)	Remittance other than Education Loan	5%	10%
	Remittance out of Education Loan	0.5%	5%

Please also note:

- TCS is applicable on amount exceeding Rs. 7 lakhs (Threshold Amount) during the Financial Year. During current year, Threshold Amount includes all remittances sent from 1<sup>st</sup> April 2020.
- TCS is calculated only on Remittance Amount. Bank Charges, GST etc. are not considered for TCS.
- ATM Cards transactions involving foreign currency are classified as LRS transactions. FTC issue and reloading also forms part of LRS.
- In case of remittance for Education purpose, please select the appropriate product code as mentioned below:

Purpose Code	Description
S0305	Travel for education (including fees, hostel expenses etc.)
S1107	Education (e.g. fees for correspondence courses abroad)

**Please note: For education loan from SBI, select purpose code as S0305: Travel for education only.**

## Education Loan transaction- Process Flow

For Education Loan transactions, system validates the purpose codes with pre-defined parameterized Education loan purpose codes.

- ✓ If the purpose selected on transaction screen as “S0305” or “S1107” then system will prompt three options to the user (screenshots from FXout/ Mercury attached below).
  - a. a. Education loan from SBI
  - b. b. Education loan from other Financial Institution / Bank
  - c. c. No Education loan

### **a. Education loan from SBI process flow**

- i. If user selects value “**Education loan from SBI**”, then system will display two new additional text fields will on transaction screen with text message “*Please ensure correctness of education loan amount*”. Loan Disbursement Amount and Margin Money.
- ii. Loan Disbursement Amount and Margin money fields are mandatory text fields with default value as 0.
- iii. User to input Loan Disbursement Amount value in transaction screen. Margin money value will be auto calculated by the system (Total INR Amount - Loan Amount = Margin Money).
- iv. Total TCS amount will be calculated based on above two values.
- v. On Loan amount TCS will be calculated @ 0.5%
- vi. On Margin amount TCS will be calculated @ 5%
- vii. Total calculated TCS amount will be posted into CBS for accounting.

### **b. Education loan from other Financial Institution / Bank**

- i. If user selects value “**Education loan from other Financial Institution / Bank**”, then system will display two new additional text fields will on transaction screen. Segregation of loan amount and margin money needs to be handled manually by the teller.
- ii. User will input Loan Disbursement Amount value in transaction screen. Margin money value will be auto calculated by the system (Total INR Amount - Loan Amount = Margin Money).
- iii. Total TCS amount will be calculated based on above two values.
- iv. On Loan amount TCS will be calculated @ 0.5%
- v. On Margin amount TCS will be calculated @ 5%
- vi. Total calculated TCS amount will be posted into CBS for accounting.

### **c. No Education loan**

- i. If user selects value “**No Education loan**”, then system will not display two additional text fields on transaction screen.
- ii. In this case total TCS will be calculated @ 5% i.e. no concession will be provided on remittance.

## Purpose code S0305: Travel For Education-

Transaction Details	
Foreign Currency	USD
Foreign Currency Amount	<input type="text" value="10.00"/>
Charges	<p><input type="radio"/> Beneficiary : (All charges will be deducted from the remittance)</p> <p><input checked="" type="radio"/> Remitter : (SBI and its correspondent charges have to be paid upfront by the remitter. Full amount will be delivered up to correspondent bank)</p> <p><input type="radio"/> Guaranteed : (Full remittance amount will be delivered to the beneficiary bank)</p>
Charges Amount ( in USD )	11.25
TOTAL USD AMOUNT ( including charges )	21.25 USD
Total Amount ( in INR )	1716.79 @ 80.79
GST ( in INR )	45.0
Total Debit Amount ( in INR )	1762.0
Purpose of Remittance	<div><div>Travel for education</div><div>Please select your option:</div><div><div><input checked="" type="radio"/> Education loan from SBI</div><div><input type="radio"/> Education loan from other Financial Institution / Bank</div><div><input type="radio"/> No Education loan</div></div><div>Loan Disbursement amount:(in INR)<div><input type="text" value="100"/></div></div><div>Loan Margin amount:<div><input type="text" value="707.90"/></div></div></div>
Remitter to	

## Purpose Code: S1107: For Education-

Transaction Details	
Foreign Currency	USD
Foreign Currency Amount	<input type="text" value="10.00"/>
Charges	<p><input type="radio"/> Beneficiary : (All charges will be deducted from the remittance)</p> <p><input checked="" type="radio"/> Remitter : (SBI and its correspondent charges have to be paid upfront by the remitter. Full amount will be delivered up to correspondent bank)</p> <p><input type="radio"/> Guaranteed : (Full remittance amount will be delivered to the beneficiary bank)</p>
Charges Amount ( in USD )	11.25
TOTAL USD AMOUNT ( including charges )	21.25 USD
Total Amount ( in INR )	1716.79 @ 80.79
GST ( in INR )	45.0
Total Debit Amount ( in INR )	1762.0
Purpose of Remittance	<div><div>For Education</div><div>Please select your option:</div><div><div><input checked="" type="radio"/> Education loan from SBI</div><div><input type="radio"/> Education loan from other Financial Institution / Bank</div><div><input type="radio"/> No Education loan</div></div><div>Loan Disbursement amount:(in INR)<div><input type="text" value="200"/></div></div><div>Loan Margin amount:<div><input type="text" value="807.90"/></div></div></div>
Remitter to	

Illustrations for easy reference:

While remitting funds for education loan, system prompts for Loan Disbursement Amount. Input only the loan disbursement (**in INR**) part in the remittance being processed through loan amount availed from Bank. Out of total remittance, once user inputs loan disbursement amount, system automatically captures the margin money. Concessional rate of TCS [ $@ 0.5\%$ ] is applicable only on Education Loan Disbursement Amount and not on borrower's margin. TCS on margin amount is at  $5\%$ . *Please note: Any error in loan disbursement amount may lead to incorrect calculation of TCS.*

- a. Further, three cases of sample calculation of TCS on LRS remittance from proceeds of Education Loans along with margin money, are as under:

Description	Case A	Case B	Case C
Total of previous remittances	650000	500000	500000
New Remittance	100000	400000	400000
Total Remittance during the FY	750000	900000	900000
Qualifying amount for TCS	50000	200000	200000
Education Loan Disbursement	80000	200000	300000
Margin	20000	200000	100000
Ratio of loan to margin	80:20	50:50	75:25
Amount applicable for TCS @ $0.5\%$	40000	100000	150000
Amount applicable for TCS @ $5\%$	10000	100000	50000
TCS on loan amount	200	500	750
TCS on margin	500	5000	2500
<b>Total TCS payable</b>	<b>700</b>	<b>5500</b>	<b>3250</b>

- b. Student availed Global ed-vantage loan amounting to INR Rs. 24 Lakhs for course period of 2 years. Margin opted by customer is  $10\%$ . 1<sup>st</sup> remittance of USD 10000 already processed in Sept'20. Customer requests for 2<sup>nd</sup> remittance of USD 10000 in the month of Dec'20. In this case, Threshold Amount of Rs. 7 lakhs during the financial year has been crossed in the 1<sup>st</sup> remittance itself.

Hence, please input the amount for 2<sup>nd</sup> remittance as under:

- i. 2nd Remittance amount : USD 10000  
(required for any local expenses)
- ii. Total remittance, at exchange rate of say Rs. 72.50,  
in INR ( $10000 \times 72.50$ ) : Rs. 725000.00
- iii. 'out of proceeds of education loan'  
(Amount to be remitted from loan availed) : Rs. 652500.00
- iv.  $10\%$  margin from customer (system will automatically  
fetch the margin amount) : Rs. 72500.00

Tax will be calculated as under:

- v. TCS on 'out of proceeds of education loan'  
(@  $0.5\%$  on Rs. 652500) : Rs. 3262.50
- vi. TCS on margin amount (@ $5\%$  on Rs. 72500) : Rs. 3625.00
- vii. Total TCS payable : Rs. 6887.50

# **LIST OF INSTITUTIONS COVERED UNDER SCHOLAR LOAN SCHEME**

<b>LIST AA INSTITUTIONS</b>				
<b>(upto Rs. 40 Lacs without tangible collateral security)</b>				
<b>Sr. No.</b>	<b>Name of Institution</b>	<b>Mapped Campus/ Designated Branch</b>	<b>Branch Code</b>	<b>State/ UT</b>
1	Indian Institute of Management (IIM), Ahmedabad	INDI INST OF MGMT (AHMEDABAD)	2653	GUJRAT
2	Indian Institute of Management (IIM), Bangalore	IIM CAMPUS BANGALORE	40803	KARNATAKA
3	Indian Institute of Management (IIM), Calcutta	I I M JOKA	6210	WEST BENGAL
4	Indian Institute of Management (IIM), Indore	IIM CAMPUS INDORE	30525	MADHYA PRADESH
5	Indian Institute of Management (IIM), Indore- Mumbai Campus	CBD BELAPUR	13551	MAHARASHTRA
6	Indian Institute of Management (IIM), Kozhikode	IIM KOZHIKODE	10565	KERALA
7	Indian Institute of Management (IIM), Lucknow	IIM LUCKNOW	10175	UTTAR PRADESH
8	Indian Institute of Management (IIM), Lucknow- Noida Campus	SECTOR 62 NOIDA	5222	UTTAR PRADESH
9	Indian School of Business (ISB), Hyderabad	HYDERABAD UNIVERSITY CAMPUS	5916	TELANGANA
10	Indian School of Business (ISB), Mohali	MOHALI	1828	PUNJAB
11	Xavier Labour Relations Institute (XLRI), Jamshedpur	XLRI JAMSHEDPUR	4660	JHARKHAND
12	Xavier Labour Relations Institute (XLRI), Delhi-NCR	XLRI DELHI-NCR Campus Jhajjar Branch	61737	HARYANA
13	Indian Institute of Management (IIM), Trichy	NATIONAL INSTITUTE OF TECHNOLOGY	1617	TAMILNADU

<b>LIST A INSTITUTIONS</b>				
<b>(upto Rs. 20 Lacs without tangible collateral security, upto Rs. 30 Lacs with tangible collateral security)</b>				
<b>Sr. No.</b>	<b>Name of Institution</b>	<b>Mapped Campus/ Designated Branch</b>	<b>Branch Code</b>	<b>State/ UT</b>
1	Birla Institute of Technology & Sciences (BITS), Pilani	PILANI	11309	RAJASTHAN
2	BITS (Pilani) - Goa Campus	BITS PILANI GOA CENTRE	10720	GOA
3	BITS (Pilani) - Hyderabad Campus	JAWAHAR NAGAR HYDERABAD	21092	TELANGANA
4	Indian Institute of Corporate Affairs (IICA), Manesar	IMT MANESAR	16371	HARYANA
5	Indian Institute of Foreign Trade (IIFT), Delhi	NCERT	1690	DELHI

6	Indian Institute of Foreign Trade (IIFT), Kolkata	SALT LAKE ELECT COMP(KOLKATA)	9985	WEST BENGAL
7	Indian Institute of Management (IIM), Amritsar	AMRITSAR CANTONMENT	732	PUNJAB
8	Indian Institute of Management (IIM), Bodhgaya	BODH GAYA	2739	BIHAR
9	Indian Institute of Management (IIM), Jammu	JAMMU CANTT JAMMU AND KASHMIR	2367	JAMMU AND KASHMIR
10	Indian Institute of Management (IIM), Kashipur	I I M KASHIPUR	17263	UTTARAKHAND
11	Indian Institute of Management (IIM), Nagpur	V.N.I.T NAGPUR	6702	MAHARASHTRA
12	Indian Institute of Management (IIM), Raipur	SPL HOUSING FINANCE BR RAIPUR	4440 & 18097	CHATTISGARH
13	Indian Institute of Management (IIM), Ranchi	CENT.MINES PLAN - DESIGN INST.	5598	JHARKHAND
14	Indian Institute of Management (IIM), Rohtak	MAHARSHI DAYANAND UNIV ROHTAK	4734	HARYANA
15	Indian Institute of Management (IIM), Sambalpur	BURLA	2034	ODISHA
16	Indian Institute of Management (IIM), Shillong	LAITUMKHAH (SHILLONG)	2081	MEGHALAYA
17	Indian Institute of Management (IIM), Sirmour	PAONTA SAHIB	1755	HIMACHAL PRADESH
18	Indian Institute of Management (IIM), Udaipur	PARAS CHOURAHA HIRAN MAGRI SECTOR-11	31598	RAJASTHAN
19	Indian Institute of Management (IIM), Visakhapatnam	AU CAMPUS	772	ANDHRA PRADESH
20	Indian Institute of Technology (IIT), Bhilai	SPL HOUSING FINANCE BR RAIPUR	4440	CHATTISGARH
21	Indian Institute of Technology (IIT), Bhubaneshwar	IIT ARGUL	61223	ODISHA
22	Indian Institute of Technology (IIT), Chennai	IIT MADRAS	1055	TAMILNADU
23	Indian Institute of Technology (IIT), Delhi	I.I.T.HAUZKHAS	1077	DELHI
24	Dept of Management Studies, IIT Delhi	I.I.T.HAUZKHAS	1077	DELHI
25	Indian Institute of Technology (IIT), Dharwad	DHARWAD	833	KARNATAKA
26	Indian Institute of Technology (IIT), Gandhinagar	GANDHINAGAR SECTOR-22	60363	GUJRAT
27	Indian Institute of Technology (IIT), Goa	PONDA (GOA)	557	GOA
28	Indian Institute of Technology (IIT), Guwahati	IIT GUWAHATI	14262	ASSAM
29	Indian Institute of Technology (IIT), Hyderabad	IIT HYDERABAD (KANDI)	14182	TELANGANA
30	Indian Institute of Technology (IIT), Indore	SIMROL	30524	MADHYA PRADESH

31	Indian Institute of Technology (IIT), Jammu	MOHALLA JANIPUR JAMMU	7974	JAMMU AND KASHMIR
32	Indian Institute of Technology (IIT), Jodhpur	IIT JODHPUR	14892	RAJASTHAN
33	Indian Institute of Technology (IIT), Kanpur	I IT (KANPUR)	1161	UTTAR PRADESH
34	Department of Industrial & Management Engineering, IIT Kanpur	I IT (KANPUR)	1161	UTTAR PRADESH
35	Indian Institute of Technology (IIT), Kharagpur	KHARAGPUR	202	WEST BENGAL
36	Indian Institute of Technology (IIT), Mandi	KAMAND (IIT MANDI)	13711	HIMACHAL PRADESH
37	Indian Institute of Technology (IIT), Mumbai	I.I.T.(POWAI)	1109	MAHARASHTRA
38	Indian Institute of Technology (IIT), Palakkad	SME BRANCH KANJIKODE	6640	KERALA
39	Indian Institute of Technology (IIT), Patna	IIT BIHTA	17164	BIHAR
40	Indian Institute of Technology (IIT), Roorkee	IIT ROORKEE	1069	UTTARAKHAND
41	Indian Institute of Technology (IIT), Rupnagar (Ropar)	I.I.T. ROPAR	13181	PUNJAB
42	Indian Institute of Technology (IIT), Tirupati	SETTIPALI(TIRUPATI)	6677	ANDHRA PRADESH
43	Indian Institute of Technology (IIT), Varanasi	BANARAS HINDU UNIVERSITY	211	UTTAR PRADESH
44	Indian School Of Mining (ISM), Dhanbad	INDIAN SCHOOL OF MINES DHANBAD	1641	JHARKHAND
45	Institute of Management Technology (IMT), Ghaziabad	GHAZIABAD	642	UTTAR PRADESH
46	Kasturba Medical College (KMC), Mangalore	MALLIKATTA (MANGALORE)	3823	KARNATAKA
47	Kasturba Medical College (KMC), Manipal	MANIPAL	4426	KARNATAKA
48	Management Development Institute (MDI), Gurgaon	MEHRAULI ROAD GURGAON	1565	HARYANA
49	Management Development Institute (MDI), Murshidabad	OMARPUR	12355	WEST BENGAL
50	Manipal Institute of Technology (MIT), Manipal	MANIPAL	4426	KARNATAKA
51	National Institute of Industrial Engineering (NITIE), Mumbai	VIHAR LAKE (MUMBAI)	9055	MAHARASHTRA
52	Nirma Institute of Management, Ahmedabad	GUJARAT HIGH COURT COMPLEX	4130	GUJRAT
53	S P Jain Institute of Management and Research (SPJIMR), Mumbai	ANDHERI(WEST) MUMBAI	4650	MAHARASHTRA
54	Shailesh J. Mehta School of Management (SJSOM), IIT Mumbai	I.I.T.(POWAI)	1109	MAHARASHTRA
55	Symbiosis Centre For Management & HRD (SCMHRD), Pune	MIDC HINJEWADI	10203	MAHARASHTRA

56	Symbiosis Institute of Business Management (SIBM), Pune	MIDC HINJEWADI	10203	MAHARASHTRA
57	T. A. Pai Management Institute (TAPMI), Manipal [Post Graduate Diploma in Management (PGDM)]	MANIPAL	4426	KARNATAKA
58	Xavier Institute of Management (XIM), XUB-Bhubaneswar	FORTUNE TOWERS	4414	ODISHA
59	Xavier School of Human Resource Management (XSHRM), XUB-Bhubaneswar	FORTUNE TOWERS	4414	ODISHA
60	Xavier School of Rural Management (XSRM), XUB-Bhubaneswar	FORTUNE TOWERS	4414	ODISHA
61	FORE School of Management (FSM), New Delhi	NCERT BRANCH	1690	DELHI
62	Great Lakes Institute of Management, Chennai	TAMABARAM BRANCH	1243	TAMILNADU
63	National Academy of Health Sciences- St. John's Medical College Bengaluru	PBB Koramangala	4163	KARNATAKA
64	BITS School of Management (BITSoM), Mumbai	PBB Hiranandani	4234	MAHARASHTRA

LIST B INSTITUTIONS				
(upto Rs. 20 lacs without tangible collateral security)				
Sr. No.	Name of Institution	Mapped Campus/ Designated Branch	Branch Code	State/ UT
1	Army College of Dental Sciences (ACDS), Secunderabad	P AND SB VIKRAMPURI	20766	TELANGANA
2	Army College of Medical Sciences (ACMS), Delhi Cantt	DELHI CANTT	733	DELHI
3	Army Institute of Law (AIL), Mohali	MOHALI	1828	PUNJAB
4	Army Institute of Management (AIM), Kolkata	ALIPORE KOLKATA	4	WEST BENGAL
5	Army Institute of Technology (AIT), Pune	R AND D E DIGHI PUNE	10473	MAHARASHTRA
6	Bharathidasan Institute of Management (BIM), Tiruchirapalli	HEAVY ELECTRICAL KAILASAPURAM	1363	TAMILNADU
7	Birla Institute of Technology (BIT), Mesra, Ranchi	B I T MESRA	18056	JHARKHAND
8	College of Engineering, Pune	COLLEGE OF ENG.SHIVAJI NAGAR	10431	MAHARASHTRA
9	Delhi College of Engineering (DCE), Delhi	DELHI COLLEGE OF ENGINEERING	10446	DELHI
10	Dhirubhai Ambani Institute of Information & Communication Technology (DAIICT), Gandhinagar	INFOCITY GANDHINAGAR	12700	GUJRAT
11	Faculty of Engineering & Technology, Jadavpur University, Kolkata	JADAVPUR UNIVERSITY	93	WEST BENGAL
12	Faculty of Management Studies (FMS), Delhi	DELHI UNIVERSITY	1067	DELHI

13	Goa Institute of Management (GIM), Goa	SANQUELIM	11156	GOA
14	ICFAI Business School (IBS), Hyderabad	SHANKARPALLY R R DIST	20966	TELANGANA
48	Indian Institute of Engineering Science & Technology (IIST), Shibpur, Howrah.	BESU BRANCH	14553	WEST BENGAL
45	Indian Institute of Information Technology Vadodara (IIIT-V)	SECTOR-11, GANDHINAGAR	60228	GUJRAT
16	Indian Institute of Science (IISc), Bangalore	IIS BANGALORE	2215	KARNATAKA
17	Indraprastha Institute of Information Technology (IIIT), Delhi	SME BRANCH OKHLA I.EST N DELHI	727	DELHI
15	International Institute of Information Technology (IIIT), Hyderabad	IIIT GACHIBOWLI	21161	TELANGANA
49	International Institute of Information Technology, Bangalore (IIIT Bangalore)	ELECTRONIC CITY	9041	KARNATAKA
20	International Management Institute (IMI), Bhubaneswar	Gothapatna	17941	ODISHA
18	International Management Institute (IMI), Kolkata	ALIPORE KOLKATA	4	WEST BENGAL
19	International Management Institute (IMI), New Delhi	NCERT	1690	DELHI
21	Jamnalal Bajaj Institute of Management Studies (JBIMS), Mumbai	PBB CHURCHGATE MUMBAI	4283	MAHARASHTRA
47	Kalinga Institute of Dental Science (KIDS)	KIIT SQUARE BHUBANESWAR	10251	ODISHA
46	Kalinga Institute of Industrial Technology (KIIT) University School of Management (SOM)	KIIT SQUARE BHUBANESWAR	10250	ODISHA
22	Kalinga Institute of Medical Science (KIMS), Bhubaneswar	KIIT SQUARE	10250	BHUBANESWAR
23	Kirloskar Institute of Advanced Management Studies (KIAMS), Bangalore	PBROADHARIHAR	40111	KARNATAKA
38	Lal Bahadur Shastri Institute of Management (LBSIM), New Delhi	SEC. 11, DWARKA	60458	DELHI
24	Loyola Institute of Business Administration (LIBA), Chennai	PBB NUNGAMBAKKAM	4309	TAMILNADU
27	Manipal College of Dental Sciences [Master of Dental Surgery]	MANIPAL BRANCH	4426	KARNATAKA
26	Manipal School of Architecture and Faculty of Architecture	MANIPAL BRANCH	4426	KARNATAKA
25	Marine Engineering & Research Institute, Kolkata	INDIAN MARITIME UNIVERSITY	18118	WEST BENGAL
28	Mudra Institute of Communication (MICA), Ahmedabad	BOPAL (DIST-AHMEDABAD)	5084	GUJRAT
41	NALSAR University of Law, Hyderabad	THUMUKUNTA BRANCH	20662	TELENGANA

30	Narsee Monjee Institute of Management Studies (NMIMS), Mumbai	P B B JUHU(MUMBAI)	4242	MAHARASHTRA
29	National Institute of Bank Management (NIBM), Pune	KONDHWA BRANCH	14888	MAHARASHTRA
44	National Institute of Design (NID), Amaravati	NU CAMPUS BRANCH	4793	ANDHRA PRADESH
42	National Institute of Design (NID), Jorhat, Assam	SBI GAR ALI BRANCH	4460	ASSAM
31	National Institute of Technology (NIT), Surathkal	SURATHKAL	2273	KARNATAKA
32	National Institute of Technology (NIT), Tiruchirapalli	NATIONAL INSTITUTE OF TECHNOLOGY	1617	TAMILNADU
33	National Law School of India University (NLSIU), Bangalore	ATOMIC ENERGY DEPT(BANGALORE)	9050	KARNATAKA
34	National Law University (NLU), Jodhpur	NATIONAL LAW UNIVERSITY JODHPUR	13525	RAJASTHAN
40	National Law University (NLU), New Delhi	DWARKA SEC-12	30491	DELHI
39	Prin. L. N. Welingkar Institute of Management, Development & Research (WeSchool), Bengaluru	ELECTRONICS CITY PHASE-1	9044	KARNATAKA
35	Prin. L. N. Welingkar Institute of Management, Development & Research (WeSchool), Mumbai	DADAR MILLENIUM BRANCH	353	MAHARASHTRA
43	Shri Dharmasthala Manjunatheshwara Institute for Management Development (SDMIMD), Mysore	ASHOKA ROAD BRANCH, MYSORE	40054	KARNATAKA
36	Thapar University, Patiala	PATIALA; THAPAR INSTITUTE	50244	PUNJAB
37	Visvesvaraya National Institute of Technology (VNIT), Nagpur	V.N.I.T NAGPUR	6702	MAHARASHTRA

LIST C INSTITUTIONS				
(upto Rs. 7.5 lacs without tangible collateral security, Upto Rs. 30 Lacs with tangible collateral security)				
Sr. No.	Name of Institution	Mapped Campus/ Designated Branch	Branch Code	State/ UT
1	Centre for Environmental Planning & Technology (CEPT), Ahmedabad	GUJRAT UNIVERSITY (AHMEDABAD)	2651	GUJRAT
2	Chandragupt Institute of Management, Patna	CHANAKYA NATIONAL LAW UNIVERSITY BRANCH	15996	BIHAR
53	Christian Medical College	BAGAYAM	2203	Tamil Nadu
62	Dayanand Medical College	ADB TAGORE NAGAR LUDHIANA	5579	Punjab
3	Dr. B R Ambedkar National Institute of Technology (NIT), Jalandhar	SPL P.B.B MODEL TOWN JALANDHAR	4121	PUNJAB
64	Dr. D. Y. Patil Vidyapeeth [Medical College]	PIMPRI (RNW)	575	Maharashtra

63	Govt. Medical College [Panjab University]	GMCH CHANDIGARH	10607	Chandigarh
4	Indian Institute of Forest Management (IIFM), Bhopal	IIFM BHOPAL	12194	MADHYA PRADESH
86	Indian Institute of Information Technology (IIIT-PPP) Agartala	NIT AGARTALA	11491	TRIPURA
84	Indian Institute of Information Technology (IIIT-PPP) Bhagalpur	BARARI	3042	BIHAR
85	Indian Institute of Information Technology (IIIT-PPP) Bhopal	MACT	1608	MADHYA PRADESH
77	Indian Institute of Information Technology (IIIT-PPP) Dharwad	HDMC CIRCLE	40352	KARNATAKA
70	Indian Institute of Information Technology (IIIT-PPP) Guwahati	IIT GUWAHATI	14262	ASSAM
74	Indian Institute of Information Technology (IIIT-PPP) Kalyani	KALYANI	1082	WEST BENGAL
72	Indian Institute of Information Technology (IIIT-PPP) Kota	MNIT	15921	RAJASTHAN
76	Indian Institute of Information Technology (IIIT-PPP) Kottayam	VALAVOOR	70539	KERALA
78	Indian Institute of Information Technology (IIIT-PPP) Lucknow	ARJUNGANJ	12732	UTTAR PRADESH
80	Indian Institute of Information Technology (IIIT-PPP) Nagpur	VNIT	6702	MAHARASHTRA
81	Indian Institute of Information Technology (IIIT-PPP) Pune	DHANKAWDI	5413	MAHARASHTRA
87	Indian Institute of Information Technology (IIIT-PPP) Raichur	KANDI	14182	KARNATAKA
82	Indian Institute of Information Technology (IIIT-PPP) Ranchi	NEPAL HOUSE & DORANDA	4432 & 212	JHARKHAND
79	Indian Institute of Information Technology (IIIT-PPP) Senapati	IMPHAL	92	MANIPUR
75	Indian Institute of Information Technology (IIIT-PPP) Sonapat	RAI INDUSTRIAL AREA	16087	HARYANA
71	Indian Institute of Information Technology (IIIT-PPP) Sri City (Chittoor)	SRI CITY	16527	ANDHRA PRADESH
83	Indian Institute of Information Technology (IIIT-PPP) Surat	SVNIT	3320	GUJRAT
69	Indian Institute of Information Technology (IIIT-PPP) Tiruchirapalli	PBB TRICHY	61254	TAMILNADU
73	Indian Institute of Information Technology (IIIT-PPP) Una	UNA	6268	HIMACHAL PRADESH
91	Indian Institute of Information Technology Allahabad	SBI Jhalwa	10891	UTTAR PRADESH
5	Indian Institute of Petroleum and Energy (IPE), Vishakhapatnam	A U ENGG COLLEGE CAMPUS-VSP	3170	ANDHRA PRADESH
65	Institute of Medical Sciences & SH [Siksha 'O' Anusandhan]	SUM HOSPITAL (KALINGA NAGAR)	16587	Odisha
61	Jamia Hamdard	GOVINDPURI	18575	Delhi

59	Jawaharlal Nehru Medical College	GOVERNMENT ESTATE , BELGAUM	5536	Karnataka
6	Kalinga Institute of Industrial Technology (KIIT) University School of Technology (SOT)	KIIT SQUARE BHUBANESWAR	10250	ODISHA
88	Katihar Medical College, Katihar	Katihar Medical College	10336	BIHAR
60	King George`s Medical University	CHOWK BRANCH	01100	Uttar Pradesh
7	L N Mittal Institute of Information & Technology (LNMIIT), Jaipur	JAIPUR MAIN BRANCH	656	RAJASTHAN
15	M S Ramaiah Institute of Management (MSR-IM), Bengaluru	DOLLARS COLONY	9042	KARNATAKA
13	M S Ramaiah Institute of Technology (MSR-IT), Bengaluru	DOLLARS COLONY	9042	KARNATAKA
14	M S Ramaiah Medical College (MSR-MC), Bengaluru	DOLLARS COLONY	9042	KARNATAKA
8	Maharishi Markandeshwar University (MMU) Medical College, Haryana	MULLANA	11843	HARYANA
58	Mahatma Gandhi Medical College and Research Institute	PBB, PONDICHERRY	15715	Pondicherry
9	Malaviya National Institute of Technology (NIT), Jaipur	MALVIYA NG JAIPUR	6912	RAJASTHAN
90	Mata Gujjari Memorial Medical College, Kishanganj	Kishanganj	117	BIHAR
10	Maulana Azad National Institute of Technology (NIT), Bhopal	MAULANAAZAD COL OF TECH (BPL)	1608	MADHYA PRADESH
11	MIT-World Peace University (MIT-WPU), Pune	Paud Road, Erandawane, COEP	9061, 4618, 10431	MAHARASHTRA
12	Motilal Nehru National Institute of Technology (NIT), Allahabad	SME BR MLNR ENGG.COLLEGE ALLAHABAD	2580	UTTAR PRADESH
89	Narayan Medical College & Hospital, Sasaram	Sasaram	177	BIHAR
16	National Institute of Construction Management & Research (NICMAR), Pune	SPL. P.B.B.BANER	13295	MAHARASHTRA
17	National Institute of Food Technology Entrepreneurship and Management (NIFTEM), Sonapat	NIFTEM CAMPUS KUNDLI	15479	HARYANA
18	National Institute of Technology (NIT), Agartala	NIT COMPLEX BARJALA	11491	TRIPURA
19	National Institute of Technology (NIT), Arunachal Pradesh	YUPIA	15550	ARUNACHAL PRADESH
20	National Institute of Technology (NIT), Calicut	N I T CALICUT	2207	KERALA
21	National Institute of Technology (NIT), Delhi	DELHI- NARELA	50809	DELHI
22	National Institute of Technology (NIT), Durgapur	R. E. C OLLEGE (DURGAPUR)	2108	WEST BENGAL
23	National Institute of Technology (NIT), Goa	PONDA (GOA)	557	GOA

24	National Institute of Technology (NIT), Hamirpur, Himachal Pradesh	NIT HAMIRPUR	10367	HIMACHAL PRADESH
25	National Institute of Technology (NIT), Jamshedpur	NIT JAMSHEDPUR	1882	JHARKHAND
26	National Institute of Technology (NIT), Kurukshetra	N I T KURUKSHETRA	6260	HARYANA
27	National Institute of Technology (NIT), Manipur	TERRA BAZAR	18546	MANIPUR
28	National Institute of Technology (NIT), Meghalaya	SBI MALKI (DHANKHET)	9105	MEGHALAYA
29	National Institute of Technology (NIT), Mizoram	BAWNGKAWN	7059	MIZORAM
30	National Institute of Technology (NIT), Nagaland	CHUMUKEDIMA	7543	NAGALAND
31	National Institute of Technology (NIT), Patna	MAHENDRU (PATNA)	3129	BIHAR
32	National Institute of Technology (NIT), Puducherry	KARAIKAL	1418	PONDICHERRY
33	National Institute of Technology (NIT), Raipur	G C E T RAIPUR	2852	CHATTISGARH
34	National Institute of Technology (NIT), Rourkela	NIT CAMPUS ROURKELA	2109	ODISHA
35	National Institute of Technology (NIT), Sikkim	RAVANGLA	7218	SIKKIM
36	National Institute of Technology (NIT), Silchar	NIT SILCHAR	7061	ASSAM
37	National Institute of Technology (NIT), Srinagar	R E C SRINAGAR	2460	JAMMU AND KASHMIR
38	National Institute of Technology (NIT), Tadepalligudem	SATYAVATHI NAGAR TADEPALLIGUDEM	16305	ANDHRA PRADESH
39	National Institute of Technology (NIT), Uttarakhand	SRINAGAR(GARHWAL)	3181	UTTARAKHAND
40	National Institute of Technology (NIT), Warangal	REC WARANGAL	20149	TELANGANA
41	National University of Juridical Sciences (NUJS), Kolkata	P B B SALT LAKE CALCUTTA	4204	WEST BENGAL
42	Netaji Subash Institute Of Technology (NSIT), Delhi	N S I T NEW DELHI	10650	DELHI
55	PSG Institute of Medical Sciences & Research	PEELAMEDU	7231	Tamil Nadu
68	Pune Institute of Business Management (PIBM), Pune	PIRANGUT	11430	MAHARASHTRA
57	Rajah Muthiah Medical College [Annamalai University]	CHIDAMBARAM	823	Tamil Nadu
66	Regional College of Management (RCM), Bengaluru	PUTTANA GUDI BRANCH, DEVANAHALLI	40032	Karnataka
67	RICS School of Built Environment, Amity University, Mumbai	CENTRAL PARK BRANCH	70792	Maharashtra
43	Sardar Vallabh Bhai National Institute of Technology (NIT), Surat	S.V.R.COLL OF ENGG - TECH	3320	GUJRAT

44	School of Planning & Architecture, New Delhi	I P ESTATE	1187	DELHI
54	Sri Ramachandra Medical College and Research Institute	PORUR	5200	Tamil Nadu
56	SRM Medical College Hospital and Research Centre -SRM MCHRC [SRM Institute of Science and Technology]	TAMBARAM BRANCH	1243	Tamil Nadu
47	Symbiosis Institute of International Business (SIIB), Pune	HINJEWADI	10203	MAHARASHTRA
45	Symbiosis Institute of Management Studies (SIMS), Pune	KHADKI, PUNE	1629	MAHARASHTRA
46	Symbiosis Institute of Telecom Management (SITM), Pune	PIRANGUT	11430	MAHARASHTRA
48	Symbiosis School of Banking and Finance, Pune	PIRANGUT	11430	MAHARASHTRA
49	University College of Engineering (UCE), Odisha	BURLA	2034	ODISHA
50	Xavier Center For Urban Management and Governance (XUMG) [Post Graduate Programme in Urban Management and Governance (MBA-UMG)]	FORTUNE TOWERS	4414	ODISHA
51	Xavier School of Commerce (XSC) [Master of Business Finance (MBF)]	FORTUNE TOWERS	4414	ODISHA
52	Xavier School of Sustainability (XSOS) [Post Graduate Programme in Sustainability Management (MBA-SM)]	FORTUNE TOWERS	4414	ODISHA