

PRE APPROVED EDUCATION LOAN FOR ADMISSION TO IIM, AHMEDABAD

Dear Student,
 We are Pleased to offer an education loan in your favour for admission in IIM on the under noted Terms and Conditions.

Loan Amount	Rs. 35 Lakhs (maximum).
Rate of Interest*	7.95% Unconditionally
Type of Interest	Simple Interest during moratorium period, thereafter compounding interest.
Repayment Tenor	15 years Maximum Excluding Moratorium Period. Moratorium/Holiday period = Course period + 1 year.
Number of EMIs	Max 180 months.
Upfront fee/Processing fee/ Doc Charges	NiL.
Security	• No collateral security.
Prepayment Penalty	NIL
Penal Interest, if any	In case of default in repayment of loan/ non compliance of terms & conditions the borrowers shall be liable to pay interest of 2% on the default/ irregular account
Expenditure Covered	<ul style="list-style-type: none"> • Fee Payable to college/ Hostel/ Examination/ Library/ Laboratory fee. • Purchase of books/ uniforms/ Equipment/ Computer/ Other essentials.
PNB's Commitment	<ul style="list-style-type: none"> • Student will be covered under PNB Metsuraksha at a very Low Insurance Premium • Any other expense required to complete the course - like study tours, project work etc. • Interest on Daily Reducing Balance • No Pre Payment or Foreclosure charges if repaid from own sources • No hidden costs

*is subject to change with change in RLLR

List of documents required of the student borrower

1. Four passport size photographs
2. Copy of PAN Card and Aadhar Card (Student and Parent)
3. Proof of address (Voter ID/ Passport / Driving licence)
4. Proof of having cleared qualifying Entrance examination of IIM (score card)
5. Copy of all academic marksheets and Certificates (10th, 12th, Degree)
6. Letter of Admission from college and fee structure
7. IT Return or Form 16 or mamlatdar Income certificate of Parent
8. Bank account statement of last 6 months of Parents
9. Loan Account statement of Parents (If any)