

Shri Anand Deshpande
Chief-Finance
Symbiosis International (Deemed University)
S.B. Road, Pune 411 004.

Dear Sir/Madam,

Institutional Tie up with Your Institution for Education Loan

With reference to the above subject, we are pleased to inform you that IDBI Bank Ltd. has decided to offer the Education Loan facility to the students from your institution for pursuing Bachelor and Master courses cater through various Institutes at Symbiosis International (Deemed University), Pan India for 5 years.

- Bachelor Courses (including MBBS) Tenor- 3 Years to 5 Years (Academic Year : 2021-26)
- Post Graduate Courses Tenor- 2 Years (Academic Year : 2021-23)
- MBA (Executive) Course Tenor- 2 to 2.6 Years (Academic Year : 2021-24)

The facility will be offered through our Viman Nagar (Sol 1332) Branch as well as Branches of IDBI Bank Ltd. across Pan India.

The salient features of the Education Loan facility offered to the students under this tie-up are as hereunder:

S. N.	Features	Details
1.	Loan amount	As per eligibility norm and extant guidelines
2.	Co-Applicant	Parent / Legal Guardian
3.	Expenses covered under Loan facility	As per details given in Serial No. "b" of Additional Terms & Conditions
4.	Documents required	As per details given in Serial No. "c" of Additional Terms & Conditions
5.	Collateral Security	As per the extant guidelines for loan above Rs. 7.50 Lakh
6.	Margin	Up to Rs. 7.5 Lakh – Nil Above Rs. 7.5 Lakh – 5% of the total course expense

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	Terms	Maximum 15 years
8.	Rate of Interest (Floating)*	Up to Rs. 7.5 Lakh - RLLR + 1.50% p.a. Above Rs. 7.5 Lakh - RLLR + 2.00% p.a.
9.	Other terms and conditions	See Annexure.

*RLLR stands for Repo linked lending rate of the bank which is 6.90 % as on date. RLLR is subject to change.

* Girl student eligible for 0.50% concession in rate of interest.

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Yours faithfully

 Branch Head
Ritu Vency Coetho
 Assistant Manager / Asst. Gen. Manager
 विमान नगर, पुणे / Viman Nagar, Pune
 EIN - 105161



Annexure
Additional Terms and Conditions

The facility will be subject to following additional terms and conditions:

- (a) Students to open the students Savings Bank (SB) account at IDBI Bank's branch and also to open NRE accounts of the students after employment/absorption in the company and remittance of salary in NRE accounts (subject to foreign employment). Students to credit 50% of the stipend amount of the student applicants to Savings Bank account of the students maintained with IDBI Bank Ltd.
- (b) The following expenses will be covered under the Education Loan facility:
- Fee payable to college/ school/ hostel
 - Examination/Library/Laboratory fee
 - Caution deposit, Building fund / refundable deposit supported by Institution bills/receipts.
 - Travel expenses/ passage money for studies abroad
 - Purchase of books/ equipments/ instruments/ uniforms
 - Purchase of 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.
 - Service Tax & Cess if applicable.
 - Insurance premium for student borrower as well as co-applicants, if applicable.
- (c) The documents required for financing the facility are as under :
- **Applicant –**
 1. Loan Application Form;
 2. Two recent Passport size color Photographs;
 3. Age, Address & Identity Proof;
 4. Mark sheets from Matric to last qualifying examination,
 5. Proof of admission, scholarship; studentship; etc,
 6. Schedule of expenses for the specified course,
 7. Previous Employment details (if applicable)

- **Co-applicant**

1. Two recent Passport size color Photographs;





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3. 3 latest salary slips along with latest Form 16 for Salaried or 2 years latest Financials for Self-employed
 4. Months updated banking statements,
- (d) Credit decision for each application will be at sole discretion of IDBI Bank Ltd. IDBI Bank Ltd reserves the right to ask for any additional documents or information as required to process the loan application.
- (e) Symbiosis International (Deemed University) to explore the possibility of opening current a/c with IDBI Bank.
- (f) Symbiosis International (Deemed University) to facilitate Field Investigation/other verifications and also documentation of students / co-applicants already enrolled.
- (g) The period of tie-up will be for Five year/s from the date of issuing the tie up letter or for the period of approval of the courses from (concerned regulatory authority), whichever is earlier.
- (h) All the Loans and liability proposals will be processed as per the bank's extant product and credit guidelines.
- (i) Despite institutional tie up, Bank reserves the right to reject Education Loan applications not meeting the underwriting criteria of the Bank without necessarily giving any reason.
- (j) Processing Fees and Rates of Interest as applicable and the same will be revised periodically as per the discretion of the bank. However the rate of interest prevailing at the time of disbursement will be applicable.
- (k) Field Investigation report and /or undertaking to be obtained from the designated Symbiosis International (Deemed University) officials for those applicants where there is neither IDBI Bank's branch nor Retail Asset Center at the permanent location of the applicants and co-applicants or where the parents/co-applicants reside.
- (l) Symbiosis International (Deemed University) to assist IDBI Bank for complying with the bank's Know Your Customer (KYC) norms, wherever required.
- (m) The subsidiary or the company which absorbs the students should route the terminal benefits of the students through the SB account with IDBI Bank, in case of students' leaving the job before liquidation of the loan.

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