

CANARA BANK- Vidya Turant Scheme

This is with regards to Vidya Turant - Education Loan facility for students offered by our Bank to the students of International Management Institute, New Delhi. The salient features of the said Educational Loan facility are as under :-

Application	Online as well as offline
Eligibility	a. Indian National b. Cleared previous qualifying exam and selected through Entrance Test
Quantum	Maximum limit up to Rs.20 Lacs Loan to be considered Expenses on account of i. Fee payable to college/ school/ hostel. ii. Examination/ Library/ Laboratory fee iii. Travel expenses/passage money for studies abroad iv. Insurance premium for student borrower, if applicable v. Purchase of books/ equipments /instruments/uniforms vii. Purchase of computer at reasonable cost, if required for completion of the course.
Margin	NIL - Scholarship/assistantship to be included in margin. -To be brought-in on year-to-year basis as and when disbursements are made on a pro-rata basis.
Rate of Interest	One Year Ongoing RLLR, at present- 6.90%
Security	a. NO SECURITY b. Parent/Guardian Co-borrower c. Assignment of future income of the student
Repayment	Payment of Installment with moratorium of Study period + One year with Max period up to 15 years, irrespective of loan amount
Upfront/Processing Fee	NIL
Pre-payment penalty	NIL. Loan can be prepaid any time during the repayment period

We are having a good number of Loan accounts with us from students of your institute in previous years. We request you to permit us to conduct an Education Loan Camp in your institute in this regard at your convenience. For any clarifications/assistance, contact nos. of our branch are as under :-

Sunita Prabhu, Chief Manager - 9560040346, 011-26526267
Sahiba Bakshi - Manager - 8587013959
Vipin Chauhan, Officer - 8979103175
Suraj Kumar, Marketing Officer - 8527792487

Branch Address - C-10, COMMUNITY CENTRE, SDA MARKET, NEW DELHI 110016