






### Special Features

Entire interest paid on education loan qualify for income tax deduction Under Section 80E

TCS applicable on Education loan is only 0.50%

Savings can be invested and also keep them for family/medical emergencies



EL cover course Tuition Fee, Travel Expenses, Stay Expenses and all other related to Education Purpose

## Birla Institute of Technology and Science, Pilani

Proposal Date	17-Sep-2022
Validity Date	17-Sept-2023

No.	Parameters	Details
1	Product code	IND_UG/PG_S/US_A1
2	Name of The Educational Institute	Birla Institute of Technology and Science, Pilani Rajasthan
3	Course Name/s	BE, B.Tech, BSc, ME, M.Tech, MSc Note-Loan processing for individuals will be considered on a case to case basis adhering to bank credit policies
4	Applicable academic year	2022-2023
5	Loan amount	Min Rs 1 Lakh and Max Up to Rs 1 Crore
6	Unsecured loan amount	Up to Rs 50 Lakh
7	Rate of Interest*	9.50%
8	Processing fee	1%+GST
9	Margin	No margin
10	Repayment Type in Moratorium	NIL
11	Repayment Period after Moratorium	10-12 Years after Moratorium (Total Repayment Tenure up to 15 Years)
12	Principal Moratorium period	Course Period + Six Months
13	Pre-payment Charges	NIL
14	Collateral/Security	100% collateral for loan above 50 Lakhs
15	Insurance available (Optional)	ICICI Prudential/Lombard
16	Disbursement frequency	As per Institute, fee payment schedules.
17	Disbursement of Loan	Fees will be transferred directly to the Official Institute Payment Account.
18	Co-borrower Relationships Accepted	Father/Mother/Spouse/Brother/Sister/Parents In Law /Grand parents
19	Co Applicant (Financial) Not Required	For Applicants with 3 years or more work experience, financial co-applicant is not required.
20	Co-Borrower Locations Accepted	As per the Bank's Listed Location
21	Pre-payment & Part payment	Available

Version1\_BITSP validity  
17092022\_to\_17092023

**Education Loan Contact Details**

Name	Mobile No.	Email ID	Location
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**Escalation Contact**

Name	Mobile No.	Email ID	Location
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Apply directly scanning the below QR Code



Note: This is a special pricing rate linked with repo rate and applicable till further notice. Information concerning any of the above rates of interest and other loan conditions are subject to change. All loan sanctions are subject to bank's internal policy from time to time.