



## SYNDVIDYA

Minimum criteria	The student should be an Indian National. 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 (10plus 2 or equivalent).										
Quantum of Loan	<b>Studies in India:</b> Maximum up to ₹ 10 Lakhs <b>Studies abroad :</b> Maximum up to ₹ 20 Lakhs										
Guarantee / Surety / Collateral security	<u>Loans up to ₹ 4 Lakhs :</u> <ul style="list-style-type: none"><li>No security. However Parent/s to be joint borrower/s.</li></ul> <u>Loans above ₹ 4 Lakhs up to ₹ 7.50 Lakhs :</u> <ul style="list-style-type: none"><li>Parent/s to be joint borrower/s</li><li>Collateral security in the form suitable third party guarantee should be taken.</li></ul> <u>Third party guarantee will be waived if the loan is eligible for Credit Guarantee coverage under the Scheme</u> <u>Loans above ₹ 7.50 Lakhs :</u> <ul style="list-style-type: none"><li>Parent/s to be joint borrower/s</li><li>100% Tangible collateral security of suitable value acceptable to bank.</li></ul>										
Margin	<u>Up to ₹ 4 lakhs :</u> Nil <u>Above ₹ 4 lakhs :</u> <ul style="list-style-type: none"><li>Studies in India - 5%</li><li>Studies abroad - 15%</li></ul> However, up to ₹ 7.50 lakhs margin will be Nil, if loan is eligible for the <u>Credit Guarantee coverage.</u>										
Rate of interest	<table><tr><th>Amount of Loan</th><th>Applicable rate of interest</th></tr><tr><td>up to ₹ 4 Lakhs</td><td>MCLR+1.50% p.a</td></tr><tr><td>Above ₹ 4 Lakhs up to ₹ 7.50 Lakhs</td><td>MCLR+1.75% P.a</td></tr><tr><td>Above ₹ 7.50 Lakhs</td><td>MCLR+2.75% p.a</td></tr></table>			Amount of Loan	Applicable rate of interest	up to ₹ 4 Lakhs	MCLR+1.50% p.a	Above ₹ 4 Lakhs up to ₹ 7.50 Lakhs	MCLR+1.75% P.a	Above ₹ 7.50 Lakhs	MCLR+2.75% p.a
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Above ₹ 7.50 Lakhs	MCLR+2.75% p.a										
KYC Norms	Applicant to submit proof of Identity, Xerox copy of admit card, admission letter, photo of the applicant.										
Processing and Documentation Charges	Nil										