



**THE INSTITUTE OF
Company Secretaries of India**

भारतीय कम्पनी सचिव संस्थान

IN PURSUIT OF PROFESSIONAL EXCELLENCE

Statutory body under an Act of Parliament

(Under the jurisdiction of Ministry of Corporate Affairs)

Educational Loan Facility to ICSI Students by Canara Bank

Weblink

1. The weblink for applying the Education Loan has been mentioned below :
<https://www.vidyalakshmi.co.in/Students/>
2. For any further enquiry and / or clarification, please contact on the email IDs provided by Canara Bank:
rah5037codel@canarabank.com and cc to cb0267@canarabank.com

Benefits

- No Collateral for loan upto Rs 7.50 Lakhs.
- Lower Rate of Interest.
- Reducing Balance Interest Rate. No Prepayment penalty.
- Quick processing and Disbursement. Loan Quantum Need-based finance
- Students may submit their loan applications either at the bank branches near to the residence of parents or bank branches near to the educational institution where they are studying

Eligibility

- Student should be an Indian National.
- NRI Students holding valid Indian passport

Margin

- Upto Rs.4.00 Lakhs - NIL
- Above Rs.4.00 Lakhs Studies in India - 5% Security Assignment of future income of the student

Merit Quota

| Loan amount | Security |
|---|--|
| <ul style="list-style-type: none">• Upto Rs 7.50 Lakhs | No collateral Security, loan will be covered under Credit Guarantee Fund Scheme for Education loans(CGFSEL) scheme subject to the conditions Loan is granted jointly with the parent/Guardians of the student. |
| <ul style="list-style-type: none">• Above Rs 7.50 Lakhs | Tangible Collateral security to cover at least 100% of the loan amount. Loan is granted jointly with the parent/Guardians of the student. |

Management Quota :

Loan amount

- Upto Rs 4.00 Lakhs
- Above Rs 4.00 Lakhs

Security

No collateral Security Loan is granted jointly with the parent/Guardians of the student.

Tangible Collateral security to cover at least 100% of the loan amount. Loan is granted jointly with the parent/Guardians of the student

Repayment tenure

Repayment of the loan will be in equated monthly Installments up to a maximum of 15 years excluding the moratorium period (i.e., course period plus one year). No prepayment penalty will be levied for prepayment of loan any time during the repayment period

Documents Stipulated

- Application with 2 passport size photos of applicant / Co-applicants or guarantor.
- KYC documents of applicant/ Co-applicants or guarantor.
- Proof of Identity PAN CARD/Driver's License/Voter ID /Passport/ Aadhar Card etc.
- Proof of Residence Driver's License/Voter Id/Passport / Aadhar Card / Electricity Bill/Telephone Bill etc., /Business Proof related GST and others.
- Age proof of the applicant/ Co-applicants. PAN card (photo copy).
- Proof of admission to the course.
- Schedule of expenses for the course. Mark sheet of last qualifying examination.
- Proof of income/assets (if any). Income Proof for Co-applicant/guarantor (if any).
- Copy of land records (if applicable).
- Any other documents as required by Bank