



DIRECTOR'S SECRETARIAT NOTICE - 13/2019

EDUCATION LOAN FOR STUDENTS FROM PUNJAB NATIONAL BANK

1. Punjab National Bank (PNB) is offering educational loans for the wards of the Army Personnel and veterans, under the PNB Pratibha Scheme.
2. Letter dated 09 Jan 2019 received from Lt Gen (Dr) Rakesh Sharma (Retd), PVSM, UYSM, AVSM, VSM, Chief Defence Banking Advisor, Defence Banking Cell, Govt Business Division is enclosed herewith for info of all concerned.

File No : AIT/0075/Notice/Adm

Army Institute of Technology
Dighi Hills, Pune - 411015


(R. K. Vijayan)
Col
Jt Director
For Director

Date: 22 Feb 2019

Encl: As stated

Please include in Joining list

Distribution:-

Director }
Principal }

- For info please

Ms Maya

HOD ASGE
HOD E&TC
HOD Comp
HOD Mech
HOD IT
Accts Section
I/C Website

Warden, SN Bose Hostel
Warden, Vishweshwaraya Hostel
Warden, Abdul Kalam Hostel
Warden, Homi Bhabha Hostel
Warden, Kalpana Chawla Hostel

ले. जन. (डॉ.) राकेश शर्मा (सेवानिवृत्त)
पी.बी.एस.एम. यू.बी.एस.एम. ए.बी.एस.एम. वी.एस.एम.
मुख्य रक्षा बैंकिंग मलाहकार
रक्षा सेवा बैंकिंग कक्ष, सरकारी कारोबार प्रभाग
Lt Gen (Dr.) Rakesh Sharma(Retd)
PVSM, UVSM, AVSM, VSM
Chief Defence Banking Advisor
Defence Banking Cell, Govt. Business Division.



09 Jan 2019

✓ Dr B P Patil
Principal, Army Institute of Technology
Dighi Hills
Pune 411015, Maharashtra

12135
18/01/19

EDUCATION LOANS FOR STUDENTS FROM PNB

My dear Dr Patil,

1. As you are aware, the Punjab National Bank (PNB) has signed a MOU with the Indian Army on 08 Jan 2019, to provide many facilities and privileges to the personnel and veterans. One of the most significant ones is education loans for the wards of the personnel and veterans studying in AIT, Pune, under the PNB Pratibha Scheme. I am endorsing an extract of the MOU, as below: -

"37 Punjab National Bank Pratibha Education Loan Scheme. Education loan is available for wards of a Primary Account holder under 'RAKSHAK PLUS' Scheme who take admission in premier institutes and the Army Educational institutions - Army College of Medical Sciences Delhi Cantt., Army Institute of Law Mohali, Army Institute of Technology Pune, Army College of Dental Sciences Secunderabad and Army Institute of Management.

(a) Educational loan under the 'PNB Pratibha Scheme' for the Army Colleges is at rates as follows: -

- (i) Loans below Rs 7.5 Lakhs --1 year MCLR plus 0.60%
- (ii) Loans above Rs 7.5 Lakhs--- MCLR + 0.10%

(b) Margin: NIL

(c) Quantum of Collateral free loan: Rs. 15 lakhs

2. The 1Y MCLR is currently 8.5%. In the duration of the professional course only simple interest is charged, and the students will also get up to one year moratorium on commencement of EMIs post completion of the course. The interest paid on the education loan can also be claimed as deduction, as per Section 80E of the Income Tax Act, 1961. The rates of interest, as will be apparent, are fairly low and advantageous to the students/ parents

JD
F1

ले. जन. (डॉ.) राकेश शर्मा (सेवानिवृत्त)
पी. वी. एस. एम., यू. वी. एस. एम., ए. वी. एस. एम., वी. एस. एम.
मुख्य रक्षा बैंकिंग सलाहकार
रक्षा सेवा बैंकिंग कक्ष, सरकारी कारोबार प्रभाग
Lt Gen (Dr.) Rakesh Sharma(Retd)
PVSM UVSM, AVSM, VSM
Chief Defence Banking Advisor
Defence Banking Cell, Govt. Business Division



3. Shortly, we will designate an Education Loan nodal officer from PNB Pune to liaise with your office, to facilitate the loans, as required.

4. My own office is available to assist in any manner for helping the students and their parents to obtain the loans, as required for paying of fees etc.

Warm regards,

Copy to:

Maj Gen Anil Khosla, AVSM, SM, VSM**
MD Army Welfare Education Society
Building No. 202, Shankar Vihar,
Delhi Cantonment, New Delhi, Delhi 110010

Mr Sameer Bajpayi
GM, GBD,
Punjab National Bank

Sincerely,
Rakesh

MCLR = Marginal Cost of funds based lending rate

AIT/0652/Gen Corres/Accts

23 Sep 2020

Army Welfare Education Society (AWES)
Adjutant General's Branch
Integrated Headquarters, Min of def (Army)
Building No 202, Shankar Vihar
Delhi Cantonment,
New Delhi - 110010**MEMORANDUM OF UNDERSTANDING**

1. Ref your letter No B/45840/Gen/AWES 09 Sep 2020.
2. Comments are as follows :-
 - (a) For comparison loans upto Rs 7.5 Lakhs are considered and comparison is carried out with SBI Education Loan which is availed by max students of AIT.
 - (b) Interest Rate
 - i) PNB As per Information provided to AIT, PNB is now linking instant rates of loan with RLLR (Repo Linked lending Rates) . The RLLR is around 6.85%. The PNB is offering loan upto 7.5 Lakhs with instant rate at (0.75% above RLLR). Hence the rates are around 7.60% . In case the loan amount is above Rs 7.5 Lakhs, the interest of PNB is currently @ 7.10% (RLLR +0.25%). Requirement of collateral is above Rs 15 Lakhs only. These rates are much lower than those offered by SBI.
 - ii) SBI SBI Rates are even today linked with MCLR (Marginal cost of funds-based lending rate). MCLR is currently 6.65% . For list B Institutes (AIT is in list B) rates are 1.50% above MCLR i.e at approx 8.15% .
 - (c) Comparison on other parameters are as follows :-

<u>Ser</u>	<u>PNB EDUCATION LOAN (PRATIBHA SCHEME)</u>	<u>SBI EDUCATION LOAN (SCHOLAR LOAN SCHEME)</u>
i)	<u>Education loan under</u> : PNB Pratibha Scheme	<u>Education Loan Under</u> : Scholar Loan scheme List B of SBI
ii)	Margin : Nil	Margin : Nil
iii)	a) <u>Without Tangible Collateral Security</u> : Loan up to <u>15 lakhs</u> b) <u>With Tangible Collateral Security</u> : Loan above 15 lakhs and upto 30 lakhs c) <u>Interest</u> : Loan up to 7.50 Lakhs is 7.60% & above 7.50 Lakhs is 7.10%	a) <u>Without Tangible Collateral Security</u> : Loan up to 7.50 lakhs b) <u>With Tangible Collateral Security</u> : Loan above 7.50 lakhs and upto 30 lakhs c) <u>Interest</u> : Loan up to 7.50 Lakhs is 8.15% & above 7.50 Lakhs is 8.15 %

iv)	Processing Charges : Nil	Processing Charges : Nil
v)	Interest charges : Simple interest	Interest charges : Simple interest
vi)	<u>80E Deduction</u> : The interest paid on the education loan can also be claimed as deduction as per 80E section of the Income Tax Act 1961	<u>80E Deduction</u> : The interest paid on the education loan can also be claimed as deduction as per 80E section of the Income Tax Act 1961
vii)	<u>Loan processing and sanction</u> : Maximum 15 days after the receipt of duly completed application with supporting documents	<u>Loan processing and sanction</u> : Maximum 15 days after the receipt of duly completed application with supporting documents
viii)	<u>Terms of time pd for return Loan</u> : 15 Year	<u>Terms of time pd for return Loan</u> 12 Year
ix)	Post loan sanction service : Satisfactory	Post loan sanction service : : Satisfactory

3. There is no need for the parent to have a Salary/Pension Account in PNB for availing this loan. In such case a new Joint a/c will be opened in PNB Branch. In both cases, SBI & PNB, entire processing can be done from a branch near AIT.
4. Those students who want to avail education loan (Pratibha Schme Loan) from Punjab National Bank may contact u/m PNB Staff: →

Mr Ashish Nathalie
 Manager
 Camp, Pune -411011
 Mobile No 9028988445
 E-mail: ashish.nakhale@pnb.co.in

5. For your info as desired please




 (K E Vijayan)
 Col
 Joint Director
 For Director
 Joint Director
 Army Institute of Technology
 Dighi Hills, Pune-411 015.

Annexure - I



APPLICATION FORM FOR TERM LOAN FOR PURSUING HIGHER EDUCATION

Branch Office: _____

Date of Application: _____

PART – I STUDENT APPLICANT'S INFORMATION

1. Applicant's Name*		Last:	First:	Middle:			
2. Father's/Husband's/Guardian's Name*		Recent Self Attested Photograph of the applicant					
3 (a) Present Residential Address*					City/Location _____ District _____ Pin Code _____ Country _____		
(b) Permanent Residential Address*					City/Location _____ District _____ Pin Code _____ Country _____		
4. Category					SC/ST/OBC/MINORITY/OTHERS		
5A E-Mail id		5B. Mobile*					
6. Telephone No. (with STD code) :							
7(a) Income Tax Pan No.* , if applicable							
7 (b) Aadhar No.*							
(c)(i) Voter ID No.* (ii) Passport No.* (iii) Driving Licence No.*		Any one of these					
8 a) Nationality b) Age d) Gender (Please tick) e) Is Student Married (please tick) f) If married Name of Spouse and Occupation		____ Yrs.	c) Date of Birth (dd/mm/yyyy)*: _____				
		Male	Female	Transgender			
		Married	Unmarried				
9. What the Student is doing -		at present	Past experience, if any				
9.A Income from all sources (Amt in Rupees)							
10. Educational Qualifications From Class 10 th to upto date*							
Examination	Board /Institutions / University	Year of Passing	Percentage of marks	Attempts made	Class/Division/ Grade		
11. Particulars of Scholarships / Prizes won for academic distinction, if any							
12. Particulars of the course*		Whether under: Merit/ Management Quota					
(i) Name of the course							
(ii) Duration of the course		Dt of commencement	Dt of completion				
(iii) Full time/Part Time/ Distance learning							
(iv) Name of college/ University							
(v) Address							
(vi) Approved by			(vii) Affiliated with				
(viii) Type of institute			Govt/ Semi-govt/ Private				
(vii) Whether loan sought is for study abroad							
12.a Vidya Lakshmi Portal (VLP)*		Application ID:	Application Date:				
If not applied, please apply & mention details							
13. Details of Bank Account, if any		Bank	Branch	A/C No			

PART – I A CO-BORROWER'S INFORMATION

14. Co-borrower's Name*		Last:	First:	Middle:			
15. Father's/Husband's Name*							
16. (a) Present Residential Address*		Recent Self Attested Photograph of co-borrower					
					City/L		
					ocation _____ District _____ Pin Code _____ Country _____		
(b) Permanent Residential Address*					Cit		
		y/Location _____ District _____ Pin Code _____ Country _____					
17 Category		SC/ST/OBC/MINORITY/OTHERS					
18 a) E-Mail id		18 b) Mobile					
18 c) Telephone No. (with STD code)							
19 Relationship with student							
20.(a) Income Tax Pan No.*							
20 (b) Aadhar No. *							
(c)(i) Voter ID No.* (ii) Passport No.* (iii) Driving Licence No.*		Any one of these					
21. Occupation, give complete particulars							
21A. Income from all sources							
22 Work Experience in Service/business/profession							
23. a) Age		_____ yrs					
c) Gender (Please tick)		b) Date of Birth dd/mm/yyyy)*: _____					
d) Details of income of any other member of the family, if earning		Male _____ Female _____ Transgender _____					
e) No. of dependents							
f) Banking with us		Yes/No, if yes, a/c no. / Customer Id.					
24. Status of current residence		<input type="radio"/> Owned <input type="radio"/> Rented <input type="radio"/> Other, (please specify) _____					
25. Present Banker detail		Bank _____ Branch _____		A/C No _____			
26 Details of Education Loan(s), if any, already availed for the student or any member(s) of the family from PNB or any other Bank/financial institution:							
27. Statement of Assets and Liabilities Borrower/co-borrower		(Amount `)					
Liabilities		Assets					
Outstanding Loans/Advances	Amount			Amount			
		Immovable properties:					
		Land					
Bank		Building					
Employer		Movable properties:					
Provident fund		Cash					
Relatives and friends		Deposits with banks					
Others		Investment in govt. securities					
		Others					
Total		Total					
Net Worth (Actual in `)							

28. Summary of Fee etc. own sources and loan required (details as per table below):							
Sl		1 st year	2 nd year	3 rd year	4 th year	5 th year	Total
A	Fees:						
I	College / School						
ii	Examination/Library/ Laboratory						
iii	Other fee (please specify)						
iv	TOTAL of A(i to iii)						
B	Cost of Books/ equipments/ maintenance						
I	Hostel						
ii	Purchase of computers (If essential for completion of course)						
iii	Purchase of books/Equipments/ Instruments/ Uniform						
iv	TOTAL of B(i to iii)						
C	Others						
I	Travel expenses/ Passage money for studies abroad						
ii	Insurance Premium for student (if opted)						
iii	Caution deposit, Building fund/ refundable deposit \$						
iv	Any other (please specify)						
V	TOTAL of C (i to iv)						
D	TOTAL of A(iv)+B(iv)+C(v)						
E	Sources of finance (apart from Bank loan now applied for)						
i	Non-repayable scholarship/ fellowship or other financial assistance						
ii	Repayable scholarship/ fellowship or other financial assistance						
iii	Funds available from family sources						
iv	Other (Please specify)						
V	TOTAL of E (i to iv)						
F	Total Amount required {F=D-E(v)}						

\$ supported by Institution Demand letter(s)/bills/receipts, subject to the condition that the amount does not exceed 10% of the total tuition fees for the entire course.

29 Please specify in brief how the completion of the course is going to help the student in improving his prospects of earning his livelihood:	A: Expected income per month	∕
	B: Anticipated monthly expenses	∕
	C: Amount available for repayment of loan	∕
29 A Details of collateral securities offered, if applicable: (NSC/KVP/LIP/Immovable Property etc.)		
30 Whether related to Chairman/ Directors/ employee of our bank or any other banks. If yes, details of relationship		
30A. Any other useful information:		

31. I/We hereby apply for a term loan (Education loan) of _____
(_____ in words), repayable in
_____ monthly installments beginning _____ years after the disbursement of the loan to enable
(name of the student) to pursue higher education in
_____ (name of course) from _____
(name of Institution) approved by _____ (AICTE/UGC/NEC/Govt./ AIBMS/ ICMR etc...) affiliated to
_____. I, _____ (name of student applicant) am opting/ not opting
for Life Insurance Cover from _____ (Name of Insurance Company), premium for which may be
financed by the Bank/ shall be contributed by me from my own sources.

32. It is declared that:
The information given in the loan application is true and nothing has been concealed. The undersigned undertakes to inform the Bank any change in my residence / office address and to provide any further information that the Bank may require. The undersigned has been informed of the charges / fee to be levied by the Bank and agrees to pay upfront fee, documentation charges, etc. as applicable and charged by the bank. The undersigned hereby agree to be bound by these terms and conditions or by the revised additional terms and conditions which may at any time hereafter be made while the loan obtained by me/us is still outstanding.

33. I have read the attached Most Important Terms and Conditions (MITC) annexed to the application form carefully and agree to the same.

(Signature and Name of student applicant)

(Signature and Name of co-borrower (s))

Note: All columns of the form should be properly filled up and supporting documents duly signed by applicant/co-applicant wherever required should be attached particularly those marked with a * **(Mandatory Fields)**. If there is guarantor, he/she should also fill up the guarantor information (Part II).

List of documents enclosed:

1. _____
2. _____
3. _____
4. _____

ACKNOWLEDGEMENT

#Sl. No. _____

Date: _____

Received application from Mr/Ms/M/S _____ R/O/Office at _____ for a _____ (Type of Loan) loan/limit of Rs. _____ for _____ (State the purpose). The loan application will be disposed-off and acceptance/ rejection would be intimated within ____ days from date of receipt of completed application form with supporting documents.

Serial number and date of the acknowledgement should be quoted in all future correspondence.

Officer/Manager (Loans)/Incumbent

(Seal of the Receiving Branch)

#Sl. No. of the acknowledgement format should be the same as indicated in the register for receipt of credit proposals.

17. Statement of Assets and Liabilities of the guarantor		(<u>Amount</u>)	
Liabilities		Assets	
Outstanding Loans and Advances	Amount		Amount
		Immovable properties:	
		Land	
Bank		Building	
Employer		Movable properties:	
Provident fund		Cash	
Relatives and friends		Deposits with banks	
Others		Investment in govt. securities	
		Others	
Total		Total	
Net Worth (Actual in `)			

(Enclose photocopies of documentary evidence in support of the above)

18. Whether related to Chairman/ Directors/ employee of our bank or any other banks. If yes, details of relationship	
--	--

19. Having fully apprised myself of the particulars submitted in loan application dated _____ for _____ (mention purpose) loan of ` _____ to be considered by the Bank to Shri/Smt./Miss _____

Son/Wife/Daughter of Shri _____

I have agreed to furnish my guarantee for repayment of the loan. I hereby declare that I know the above mentioned applicant (s) very well for the last _____ no. of years. The information furnished by me is true and correct to the best of my knowledge & belief.

(Signature and name of Guarantor)

Date:

Place:

PNB 1218A

MOST IMPORTANT TERMS & CONDITIONS

Retail Banking Division (Advances)

1. Interest:

a) Interest whether floating type or fixed type will be charged in the account as sanction. Reset of interest will be as per stipulated in the sanction. Interest is to be calculated on daily balance due to the Bank so long as the amount due from the borrower is not paid in its entirety and the same will form part of the principal and carry interest at the applicable rate at monthly rests.

b) All floating loans/credit facilities linked with MCLR are subject to Reset clause. On Reset date, the interest rate may change and if the same is not acceptable to the borrower, the outstanding credit facility shall have to be adjusted in full, failing which the bank would charge the revised interest rate from the date of reset.

c) If the bank chooses to revise the interest rate due to the reset clause, and in case, the borrower is not agreeable with the proposed rate fixed at the time of reset or no consensus is arrived at mutually on rate of interest to be charged from the reset date, pre-payment option may be exercised by the borrower for discontinuation of the loan. In such an eventuality, no pre-payment penalty will be levied which will provide a comfort to the good corporate borrowers. However, a reasonable time of not more than one month shall be given to the borrower to make arrangement for repaying the bank's loan. After expiry of the stipulated period, the interest rate as fixed by the bank shall be charged.

d) The bank will make efforts to keep its borrowers' informed of any change in interest rates through the official website (www.pnbindia.in) , annual statement of accounts, display in its offices and general announcements from time to time.

2. Penal Interest:

Penal Interest @2% will be levied in the account in case of:

- a. Non-payment of any installment of principal and/or interest, costs and other charges due, on the amount in default from the date of default; or
- b. Any irregularity in the Loan account; or
- c. Default in Furnishing information as prescribed/called for by the Bank; or
- d. Diversion or siphoning of the Loan amount; or
- e. Default in creation of security within the stipulated time; or
- f. Non-compliance of any of the terms & conditions of this Agreement; or
- g. Any other case as the Bank may deem fit.

3. Margin/ Promoter's contribution:

The applicant should bring in their entire contribution before release of the Loan or in the manner otherwise provided in the sanction. Further, it should also be ensured that margin stipulated is maintained / provided at each stage of disbursement.

4. Fee & other Charges: Fees and other charges as applicable on application/ during the currency of the loan/ conversion charges for switching

a) All service charges viz. Upfront Fees/ processing Fees, Documentation Charges, Inspection charges etc. will be charged from the applicant as per sanction before release of credit facilities.

b) All other event based charges like legal fees, charges for dishonour of cheques/ NACH mandate/ standing instructions, charges for drawing of Credit Information Report from Credit Information Companies like CIBIL etc., registration of charge with CERSAI in case of mortgage of property etc. will be recovered from the applicant immediately on occurring of the event.

c) Processing Fee paid by the Customer for availing the loan is non-refundable.

5. Repayment of loan: Loan to be repaid in Equated Monthly Instalments (EMI) or as stipulated in the sanction if otherwise.

6. Security: The loan will be secured by mortgage of/ hypothecation of/ charge on assets purchased through bank funds in case of primary security and/or assets in case of collateral security, within the stipulated time period as specified in the sanction. Personal guarantee if any, will be obtained as per sanction.

7. Insurance:

a) The borrower shall get the assets, mortgaged/ hypothecated/ charged to the bank, insured against all risks at their own cost with usual bank clause. A copy of the insurance policy will be kept on bank's records also.

b) In case the same is not complied with, the bank will get the same insured and cost recovered from the borrower.

c) The Borrower may avail health and/or life insurance cover for himself with the Bank as the sole beneficiary under the policy / policies.

5. Disbursement:

a) The borrower shall submit all relevant documents as mentioned in the Sanction Letter/Loan Agreement before disbursement.

b) The borrower will intimate the Bank of any change in his employment/contact details.

c) The borrower will request for disbursement of the loan in writing (as per the manner prescribed by Bank).

d) The payments will preferably be made directly to vendor/ seller from whom the applicant proposes to purchase the asset. Original bills/cash memos for all the assets financed by bank/ payments made by the bank, shall be submitted by the borrower to be placed on bank's record.

e) In case of housing loan, the Loan will be released in stages as per physical progress of the project. Before actually disbursing the loan, the Branch Head must satisfy that the borrower has contributed the required margin for the loan. In case of housing loan for construction of house, payment will preferably be made directly to the suppliers.

f) Before disbursement of Loan, applicant to ensure that all necessary statutory and other approvals/permissions have been obtained.

g) Loan will be utilised strictly for the purpose as per sanction. Deviation if any, will be treated as non-compliance.

h) Borrower to comply with all preconditions for disbursement of the loan as mentioned in the Sanctioned Letter.

6. Recovery of dues:

a) Customers have been explained the repayment process of the loan in respect of, tenure, periodicity, amount and mode of repayment of the loan. No notice, reminder or intimation is given to the customer regarding his/her obligation to pay the EMI/ Instalment regularly on due date.

b) On non-payment of EMI/ Instalment by the due dates, Bank shall remind the customers by making telephone calls, sending written intimations by post and electronic medium or by making personal visits by Bank's authorized personnel at the addresses provided by the customer. Costs of such calls/communication /visits shall be recovered from the customer.

c) Notwithstanding what is stated herein, it shall be the liability of the customer to ensure that the EMIs/ Instalments are regularly paid on the due dates.

d) Credit information relating to any customer's account is provided to the Credit Information Bureau (India) Limited (CIBIL) or any other licensed bureau on a monthly basis. To avoid any adverse impact on the credit history with CIBIL, it is advised that the customer should ensure timely payment of the amount due on the loan amount.

- e) The recovery process of enforcement of mortgage/securities, including but not limited to, taking possession and sale of the mortgaged property in accordance with the procedure prescribed under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (SARFAESI Act) or under any other law, is followed purely as per the directions laid down under the respective law.
- f) Intimation/Reminders/Notice(s) are given to customer prior to initiating steps for recovery of overdues, under the Negotiable Instruments Act, Civil Suit as well as under the SARFAESI Act.

7. Customer Service: Customer Service Queries including requirement of documents can be addressed to the Bank through the following channels:

- i) Write to the branch or contact us through toll free number 1800-180-2222 / 1800-103-2222 / 0120-2490000 (tolled).
- ii) Contact the branch within the working hours for:
 - a. Photo Copies of loan documents, which can be provided in 7 working days from date of placing request. Necessary administrative fee shall be applicable.
 - b. Original documents namely Title Deed of Property, Registration Certificate etc. will be returned within 10 working days from the date of closure of loan.
 - c. Loan Account statement (time line): Within 3 working days of the receipt of request.

8. Grievance Redressal: There can be instances where the Borrower is not satisfied with the services provided. To highlight such instances & register a complaint the Borrower may follow the following process:

- a) Borrower can meet or write to the Branch Head of the concerned branch or
- b) The Borrower can complain to customer care through our website: www.pnbindia.in or email at care@pnb.co.in or Mobile Application “wecare” (can be downloaded through Google Playstore) or through Internet Banking/ Mobile Banking or
- c) In case the grievance remains unresolved beyond a period of 15 days, the borrower may escalate the matter to Principal Nodal Officer, Punjab National Bank, Customer Care Division, Head Office, Sector 10 Dwarka, New Delhi 110075.

**The above list is illustrative and may vary on case to case basis.

PNB PRATIBHA

Education loan scheme for students getting admission in Premier Institutes –

PURPOSE: Pursuing higher education in premier Institutes of the country which include (i) Business Schools, (ii) Engineering Colleges, (iii) Medical Colleges and other reputed Institutes leading to part time or full time diploma/graduate/ Post Graduation & Post Graduate Diplomas/research programme/ courses in India.

ELIGIBILITY CRITERIA:

- Should be an Indian national.
- Secured admission in Regular full time Degree /Diploma courses of Premium Institutes covered (list available in relevant circular)
- For Part-time Post Graduate Programme in Management for Executives offered by Indian Institute of Managements (IIM) at all centres.
- For Indian School of Business (ISB) Hyderabad & Mohali campus, part time Certificate Course for Post Graduate Programme in Management for Senior Executives (PGPMAX) has also been approved by the Competent Authority.
- For e-Post Graduate Programme# in Management for executives ,entrepreneurs and professionals under Distance Learning mode offered by Indian Institute of Management(IIM)
- For Three-year part-time weekend Post Graduate Diploma programme in Business management for Working Executives and Business Owners conducted by Xavier School of Management (XLRI).
- Post Graduate Diploma in Management (B&FS)” offered by National Institute of Bank Management” (NIBM) Pune.

EXTENT OF LOAN:

- i. Studies in India –
 - a. Above Rs. 10.00 lakh as per list at Annexure - G,
 - b. Max. Rs.10.00 lakh as per list at Annexure - H.
- ii. All Indian Institute of Managements (IIMs) and Indian Institute of Technology (IITs), which have been opened in the recent past/ get subsequently opened and their names are presently not included in the list of 150 premier Institutes shall be placed in Annexure – G with ceiling of Loan Amount of Rs 15.00 lakhs for students getting admitted in these Institutes.
- iii. As per the reputation of the institutes /individual merit of the case, Zonal Managers have been vested with the powers to sanction higher amount of loan up to a maximum of 50% over and above the ceiling prescribed for institutes mentioned in Annexure ‘G’ and ‘H’ .
- iv. Requirement of additional Education Loan for the same course, for which education loan has already been sanctioned, be dealt with by taking it as a part of

the original project and considered on merits by the competent authority within the vested powers under the Education Loan Scheme.

LOANING POWERS: As per loaning power of IRMD L&A Cir No.100/20 and RBD A Cir No.63/20.

MAX REPAYMENT: 15 yr

MORATORIUM: Course Period + 1 yr.

Margin:

i. In case of Institutes covered at Annexure 'G': As per annexure.

ii. In case of Institutes covered at Annexure 'H': As per annexure.

iii. Scholarship/ assistantship be included in margin.

iv. Margin may be brought-in on year-to-year basis as and when disbursements are made on a pro-rata basis

RATE OF INTEREST

Parameter		Revised Rate of Interest Based on RLLR
(i) Students getting admissions in institutions other than IITs, IIMs & Jamshedpur.	Loan up to Rs.7.50 lakhs under CGFSEL	RLLR + 0.75%
	Loan above Rs.7.50 lakhs	RLLR+0.25%
(ii) Students getting admissions in IITs, IIMs, XLRI Jamshedpur & NITs	Loan up to Rs.7.50 lakhs under CGFSEL	RLLR + 0.65%
	Loan above Rs.7.50 lakhs	RLLR +0.15%

- Simple interest is charged during the Repayment holiday/ Moratorium period.
- Penal interest @ 2% is charged (subject to provisions of Priority Sector), i.e., up to Rs. 25000/ - NIL and above Rs. 25000/ as applicable to Retail Advances presently 2% on the default/irregular portion.
- No concession in interest shall be available to women borrowers and to any category of borrowers for regular servicing of interest during moratorium period

and repayment of EMI during repayment period for pursuing courses under PNB Pratibha scheme

PROCESSING FEES: No processing/ upfront charges on loan for studies in India.

DOCUMENTATION CHARGES: Nil

SECURITY:

- Co-obligation of parents/guardian as joint co-borrowers However, Sanctioning Authority may waive obtaining Co-obligation of parents/guardian as joint co-borrowers for considering loans for PGPMAX Course pursued at ISB Hyderabad/ Mohali Campus
- No collateral security to be insisted upon.
- Maximum quantum of collateral free loan will be Rs. 12.00 lac for Post Graduate Diploma in Management (B&FS) offered by National Institute of Bank Management (NIBM) Pune for education loan under PNB PRATIBHA.
- All eligible education loans up to Rs.7.50 lakhs sanctioned on and after 16.09.2015 shall be covered under the **Credit Guarantee Fund Scheme on Education Loan (CGFSEL)**. Branches to enter "CGFEL" against Guarantee cover code under V detail in CBS.
- As per the reputation of the institutes /individual merit of the case, Zonal Managers have been vested with the powers for permitting waiver of the condition of making the parents as co-borrower.

Illustrative Check List

- i. Loan application on Bank's format.
- ii. Passport size photograph.
- iii. Proof of Address.
- iv. Proof of Age.
- v. Copy of PAN of student Borrower*.
- vi. Proof of having cleared last qualifying examination.
- vii. Letter of admission.
- viii. Prospectus of the course wherein charges like Admission Fee, Examination Fee, Hostel Charges etc. are mentioned.
- ix. Details of Assets & Liabilities of parents/co-obligants/guarantors.
- x. In case loan is to be collaterally secured by mortgage of IP, copy of Title Deed,

- Valuation Certificate and Non-encumbrance Certificate from approved Lawyer of the Bank be obtained at the cost of the borrower.
- xi. Any other document/information, depending upon the case and purpose of the loan.

- **If PAN is not available at the time of sanction, the same be obtained within one year of disbursement of loan.*

- Documentation
 - i. PNB 1218 (A) - Loan Application.
 - ii. In case the student is Minor - Agreement (PNB 1116) duly stamped be taken.
 - iii. On attaining majority, confirmation from student be obtained as per PNB 1147.
 - iv. In case the student is Major - Agreement (PNB 1117) duly stamped be taken.
 - v. Letter of Guarantee (PNB 58) duly stamped as an Agreement be taken where applicable.
 - vi. In case Coll. Security is taken in the shape of Mortgage of IP, procedure given in Book of Instructions on Loans and other guidelines issued from time to time be followed.

NOTE:- Forms and Annexures are available in RBD(A) Circular No. 82 /2020

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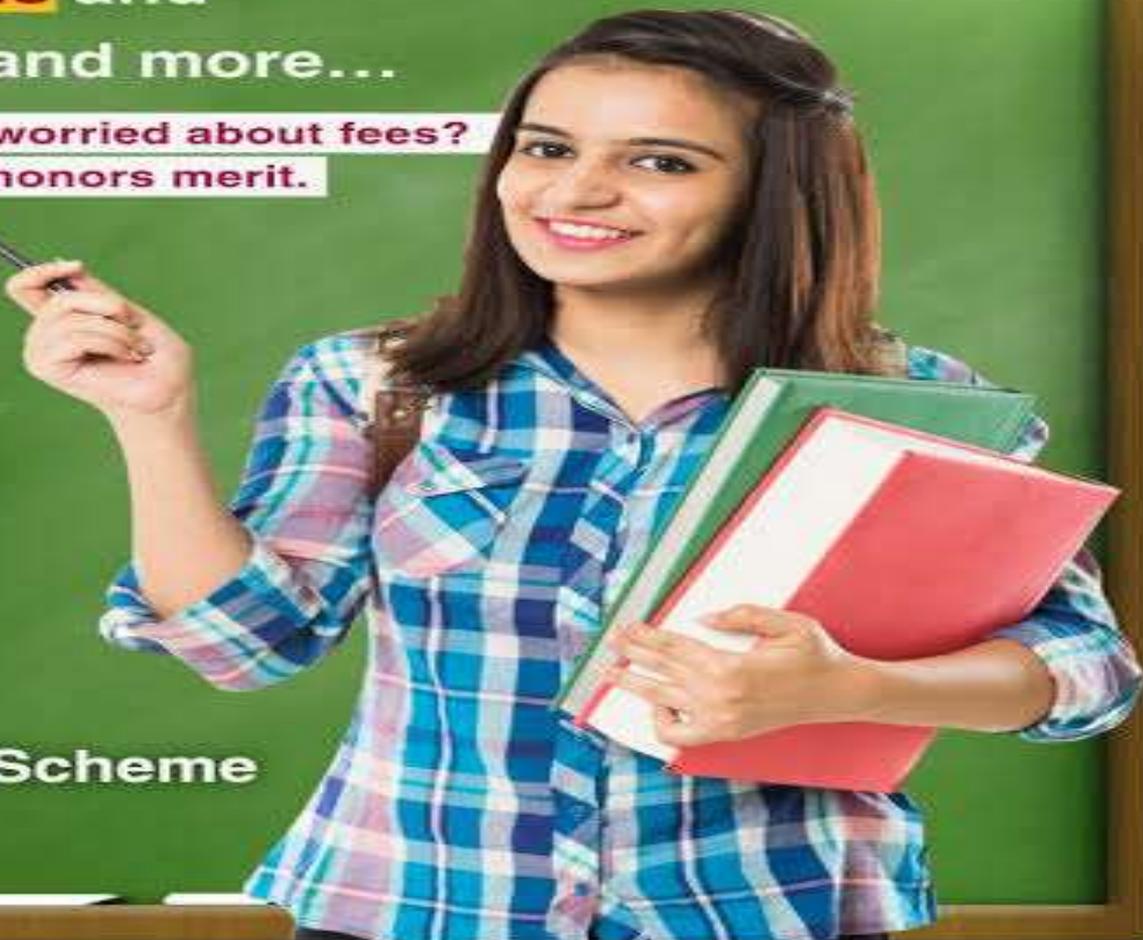
From **IITs** to **IIMs** and
NITs to **AIIMS** and more...

Selection ho gaya but worried about fees?

Punjab National Bank honors merit.



**PNB Pratibha
Education Loan Scheme**



EDUCATION LOAN-PNB PRATIBHA SCHEME FOR AIT PUNE

- Education loan scheme for students getting admission in Premier Institutes

- **PURPOSE:**

Pursuing higher education in premier Institutes of the country which include

- (i) Engineering College – Army Institute of Technology, Pune under PNB Pratibha Scheme.



EDUCATION LOAN-PNB PRATIBHA SCHEME FOR AIT PUNE

- **Moratorium** : Course Period + 1 yr.
- **Maximum quantum of collateral free loan will be Rs. 15 lakhs & above Rs. 15 lakh with Collateral security**
- **Repayment** : 15 years
- **Rate Of Interest as mentioned below**

Note: Subject to change on time to time with change in RLLR which is currently at 6.80%

Parameter		Rate of Interest	Current rate Of Interest
Students getting admissions in institutions other than IITs, IIMs & XLRI Jamshedpur, AIT Pune	Loan up to Rs.7.50 lakhs under CGFSEL	RLLR + 0.75%	7.55%
	Loan above Rs.7.50 lakhs	RLLR+0.25%	7.05%



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COME IN BETWEEN
YOU AND YOUR
ASPIRATIONS.

PNB PRATIBHA

EXPENSES CONSIDERED FOR LOAN

- **Fee payable to college /Hostel***
- **Examination/Library/ Laboratory fee**
- **Insurance Premium for student borrower**
- **Caution Deposit, building fund/ refundable deposit supported by institution bills/ Receipts.****
- **Purchase of Books/ Equipments / Instruments / Uniforms*****

* Lodging and boarding charges be considered in case the student chooses/ is required to opt for outside accommodation. However these charges should not exceed the charges stipulated by the respective college/ Universities for the accommodation facilities provided by them.

** These expenses could be considered subject to the condition that the amount does not exceeds 10% of the total tuitions fee for the entire course.

*** Max 20% of the total tuition fee payable for completion of the course.

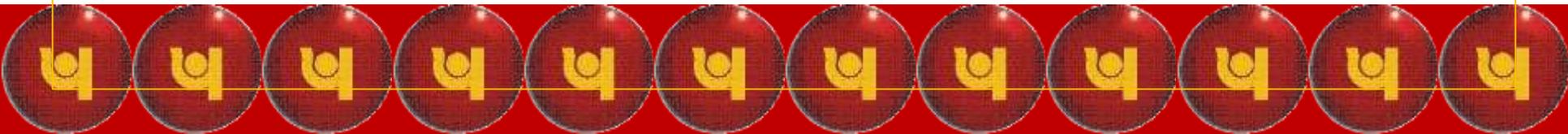


PROCESSING & DOCUMENTATION CHARGES

- **No processing /upfront charges**
- **Documentation charges as per bank guidelines**

DOCUMENT CHECK LIST

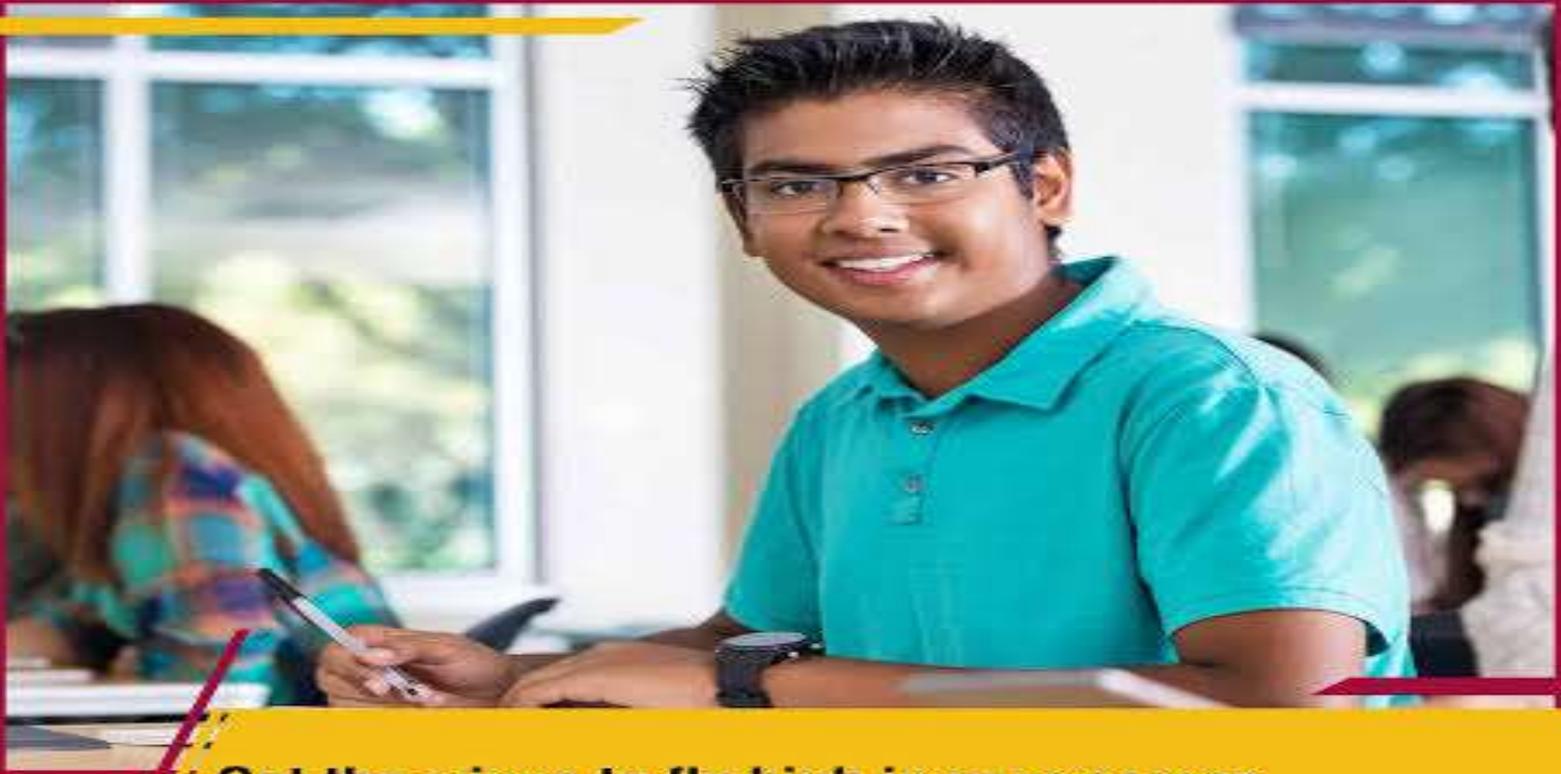
- **Loan application form**
- **Address proof**
- **PAN card**
- **Letter of Admission**
- **Proof of having cleared last qualifying examination**
- **Letter of admission & prospectus of the course wherein charges like Admission Fee, Examination Fee and Hostel Charges etc. are mentioned.**
- **Fee Structure & prospectus of the course**
- **In case loan is to be collaterally secured by mortgage of IP, copy of Title Deed**



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Get the wings to fly high in your career.

PNB Pratibha Education Loan Scheme

MAPPED BRANCH CONTACT DETAILS FOR LOAN PROCESSING

- Note* The required documents may be submitted to the following authorized branches along with co-borrowers documentation.

Branch Name	Contact Number	Email ID
PNB Vidynagar	7447469327	bo1783@pnb.co.in
PNB Magarpatta	7447469316	bo4739@pnb.co.in
Customer Acquisition Centre Contact Number For Queries		
Gulshan Kumar Aneja	8669668001	copunemkt@pnb.co.in
Ashish Nakhale	9028988445	copunemkt@pnb.co.in
Tejas Ghotekar	7447448760	copunemkt@pnb.co.in
Abhijeet Munde	7447440103	copunemkt@pnb.co.in





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THANK YOU



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