

DIRECTOR'S SECRETARIAT

NOTICE - 81

SBI SCHOLAR LOAN SCHEME

1. Army Institute of Technology is covered under list "C" of SBI Scholar Loan Scheme (Loan up to Rs 7.50 Lakhs without Tangible Collateral Security & Loan upto Rs 30 Lakhs with Tangible Collateral Security, Interest @ *8.15%).
*Interest Rate are subjected to change.

2. This Scheme enables AIT Students to directly apply through the mapped branch(SBI ,R&DE Dighi,Pune) even if parents residence/place of posting of their parents is elsewhere

3. List of document for availing SBI scholar Loan is enclosed is us under :-,

- Eligibility Criteria
- Check list for Education Loan

4. Those students who wants to avail education loan (SBI Scholar Loan) from State Bank of India may contact u/m SBI Staff.

i) Mrs Kalpita P Nikam
Branch Manger
SBI (Mapped Branch) R&DE Dighi
Branch, Pune -411015
Ph No 020-27151418
Mobile No 9595527651
Email ID : sbi_10473@sbi.co.in

ii) Mr Ravikiran Shinde
Branch RBO, Pune Rural
Mobile No 9766777047
Email ID ravikiran.shinde@sbi.Co.in

iii) Mr Amit Kumar
Pune Metro Region,SBI
Mobile No 8669736310
Email ID amit.sei@sbi.co.in

5. All Students are requested to note the same.

File No : AIT/0652/ Gen Corres /Accts

Army Institute of Technology
Dighi Hills,Pune - 411015

Dated : 02 Sep 2020

Distribution :-

Director }
Principal } For Info please

Registrar
Student Section
Account Section
AIT Website - HOD (IT) for display on website




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

3.7 RATE OF INTEREST

The interest rate is fixed over Loan tenure without any reset and the rate is arrived at with a spread over 1-month MCLR based on the Category of Institutions and the updated details are available at PBBU Website.

SBI SCHOLAR LOAN SCHEME				
Category	1-month MCLR	Spread	Rate Type	
List AA	ROI	6.65%	0.20%	Fixed
	Concession	No Further Concession		
	Product Code	6450-4032: Scholar Loans for List AA Institutions		
List A	All IIMs & IITs	6.65%	0.35%	Fixed
	Other institutes	6.65%	0.50%	Fixed
	Concession	No Further Concession		
	Product Codes	<ul style="list-style-type: none"> • 6450-4033: Scholar Loans for List A Institutions without Collateral • 6450-4034: Scholar Loans for List A Institutions with Collateral • 6450-4035: Scholar Loans for IITs 		
List B	All NITs	6.65%	0.50%	Fixed
	Other institutes	6.65%	1.00%	Fixed
	Concession	No Further Concession		
	Product Code	6450-4036: Scholar Loans for List B Institutions		
List C	All NITs	6.65%	0.50%	Fixed
	Other institutes	6.65%	1.50%	Fixed
	Concession	No Further Concession		
	Product Codes	<ul style="list-style-type: none"> • 6450-4037: Scholar Loans for List C Institutions without Collateral • 6450-4038: Scholar Loans for List C Institutions with Collateral 		

PART-TIME COURSES			
(Available only at mapped branches for 15 selected Institutions)			
Loan Limit	3-year MCLR	Spread	Reset Period
Upto Rs. 40 Lacs (depending on the institute classification under Scholar Loan scheme)	7.30%	2.00%	No Reset
Product Code	6450-3114: Part -time courses		
Concession	0.50% concession in interest for girl students		

Note: Please refer to latest Interest rate circulars for updated product codes and ROI.