

Apex Education

Educational loan to deserving/meritorious students for pursuing higher education and professional courses in india and abroad in reputed Universities/Institutions. Objective:

- Financial support to deserving/meritorious students for pursuing education courses in India & abroad, so that No deserving students to denied an opportunity to pursue higher education for want of financial support.Purpose:
- For studies in College and other educational instiution.
- For fees, Hostel Fees, Books, Equipment, Study tour, exam fees, air ticket.Eligible Persons:
- Loans can be granted only to Indian Nationals with 60% in the qualifying examination.
- Who have secured admission to the eligible course in reputed institutes of Nation/State level through entrance test/selection process.
- Secured admission to foreign university/institution.Eligible Studies In India:
- Professional courses like Engineering, Medical, Dental, Management etc.
- Course conducted by IIM,IIT, IISc, NIFT, National law school OR Equivalent institutions/universities, Indian Business School, Hyderabad and other reputed National Institutes, etc.
- Course like ICWA, CA, CFA etc.At Aboroad:
- Only job oriented Professional/Technical courses offered by reputed Universities/institutes.Quantum:
- For studies in India Maximum Rs. 7.50 lakhs.
- For studies abroad Rs. 40.00 lakhs maximum.Margin:
- Up to Rs.4.00 lakhs - NIL.
- Above Rs.4.00 lakhs - Studies in India 5%, Studies in abroad 15%.Security:
- Up to Rs.4.00 lakhs - No security for loans, to be given jointly with parent/guardian.
- For above Rs.4.00 lakhs loans.
- Loans should be jointly with parent/guardian.
- Satisfactory Guarantee.
- Assignment of future income of the student.
- Loans to be jointly with parent/Guaradian and collateral security equal to 100% of loan amount or Coobligation of III party having required Net worth not less than loan amount.
- Collateral security in form of Land/Building/Govt. Securities/Gold/Deposits/salary certificate/Post dated cheques.
- For Medical Courses-security of immovable property value equal to 150% of loan amount.Interest:
- Up to Rs. 4.00 lakhs 11.50% p.a. or As per the rates prescribed/notified by the Bank from time to time.
- Above Rs. 4.00 lakhs 12.50% p.a. or As per the rates prescribed/notified by the Bank from time to time.Processing Charges:
- 1.00 % of the loan amount. Repayment:
- Repayment period is 60 months from commencement of the repayment.
- Repayment to begin after 1 year of completion of course OR 6 months of getting employment whichever is earlier.
- EMI to be arrived at the outstanding amount when the repayment starts (Principal + Applicable Int rate at that time).
- Disbursement:
- As far as possible directly to institution by way of Demand Draft for Fees/Hostel Fees etc.Documentation:
- Application, Income Proof for repyament.
- Pronote/Pronote covering letter.
- Stamped Agreement.
- Guarantors/Co-Obligant Income Proof.
- Deed of Agreement cum Hypothecation/Mortgage of property as the case may be. Loans to employed persons:
- NOC from employer to be insisted.
- Repayment based on the Income.
- For loan upto Rs.25,000/- co obligation of third party.
- For loan above Rs.25,000/- approved securities.
- Suitable repayment schedule to be fixed depending on income level of the applicant without giving repayment holiday for interest/principal.

