

CANARA BANK - VIDYA TURANT EDUCATION LOAN SCHEME	
ELIGIBILITY	Instant Loan Sanction facility for meritorious students who are pursuing their higher studies in reputed premier institutions viz. ISB, IIM, IIT, BIM.
QUANTUM	UPTO Rs. 40.00 Lakhs (for students of IIM) 100 % FINANCE WITH COMPETITIVE RATE OF INTEREST LINKED TO RLLR
Rate of Interest	One year ongoing RLLR (presently 6.90 %)* (0.50 % additional RoI for loans without co-borrowership of parent/guardian. Time period permitted to execute joint borrower agreement – 3 months from the date of first disbursement) <ul style="list-style-type: none"> • Simple Interest till repayment holiday
SECURITY	No Collateral Security up to 40.00 lakhs for IIM.
PROCESSING CHARGES	No processing charges and pre-payment penalty
REPAYMENT	15 years excluding repayment holiday i.e. Course period + 1 year.
EXPENSES CONSIDERED FOR LOAN	Fee payable to college/hostel , Exam/Library/Lab fee, Insurance premium for student borrower, if applicable , cautions deposit/building fund/refundable deposit supported by institution bills/receipts, purchase of books/equipments/instruments/uniforms, purchase of computers at reasonable cost, any other expense required to complete the course – like study tours, project work, thesis etc.
Eligibility under CSIS Scheme(Central Sector of Interest Subsidy)	Eligible subject to income and other norms of the scheme

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