

Indicative Security Terms and Rate of Interest for Different Banks (subject to change from time to time)				
S No.	Name of the Bank	Security	Interest Rates	Contact Numbers
1	State Bank of India	Up to ` 7.5 Lakhs - Only Parent/Guardian as Co-borrower. No collateral security	Up to ` 4 lakhs: 11.20% ` 4 lakhs to ` 7.5 lakhs: 11.20%	Bank Branch at your place of domicile/native place
		Above ` 7.5 lakhs - Tangible collateral security for full value of the loan.	Above ` 7.50 lakhs: 10.80% (For Girl students 0.50% concession)	
2	Punjab National Bank	Upto ` 4 lakhs: Parent(s)/guardian as a joint borrower(s)	Upto ` 4 lakhs: 11.35%	Bank Branch at your place of domicile/native place
		` 4 lakhs- ` 7.5 lakhs: Collateral Security in the form of suitable third party guarantee.	` 4 lakh – 7.5 lakhs: 11.35%	
		Above ` 7.5 lakhs: Tangible Collateral security for full value of the loan.	Above ` 7.50 lakhs: 11.95%	
3	Andhra Bank	Upto ` 4 lakhs: Nil	Upto ` 7.50 lakhs: 11.55%	Bank Branch at your place of domicile/native place
		` 4 lakhs- ` 7.5 lakhs: Co-obligation of parent/guardian/Third party Guarantee acceptable to bank.	Above ` 7.50 lakhs: 11.10% (For Girl students 0.50% concession)	
		Above ` 7.5 lakhs: Tangible security of suitable value besides co-obligation of parent. Parent co-obligation and assignment of future income.		
4	Oriental Bank of Commerce	Upto ` 4 lakhs: Co-obligation of parents/ guardian is must. No collateral security required.	Upto ` 4 lakhs: 11.55%	Bank Branch at your place of domicile/native place
		` 4 lakhs - ` 7.5 lakhs: Co-obligation of parents/guardians is must. One satisfactory third party guarantee.	` 4 lakhs to ` 7.5 lakhs: 11.55%	
		Above ` 7.5 lakhs: Co-obligation of parents/ guardian is obligatory. Mortgage of	Above ` 7.5 lakhs: 11.30% (0.5% concession for women beneficiaries)	

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5	Bank of Baroda	Upto ` 4 lakhs - Nil	Upto ` 4 lakhs: 11.90%	Bank Branch at your place of domicile/native place
		` 4 lakhs - ` 7.5 lakhs - Collateral in the form of a suitable third party/ guarantee along with assignment of future income.	` 4 lakhs to ` 7.5 lakhs: 11.90%	
		Above ` 7.5 lakhs - Tangible Security equal to 100% loan amount along with assignment of future income.	Above ` 7.5 lakhs: 11.15%	
			1% concession for girl students. Simple interest at monthly rests during the repayment holiday period. 1% concession is provided if interest debited during repayment holiday is serviced. Penal Interest @2% p.a. on overdue amount, if the loan exceeds Rs. 4.00 lakhs.	
6	Canara Bank	Upto ` 4 lakhs: No security loan in the joint names of student & parent assignment of future income of the student.	Upto ` 4 lakhs: 11.35%	Bank Branch at your place of domicile/native place
		Above ` 4 lakhs - ` 7.5 lakhs: For meritorious student Satisfactory third party guarantee assignment of future income of the student.	` 4 lakhs to ` 7.5 lakhs: 11.35%	
		Above ` 7.5 lakhs - ` 10 lakhs: Collateral Security to the extent of 100%.	Above ` 7.5 lakhs: 11.15%.	
7	Corporation Bank	Upto ` 4 lakhs: Nil	Upto ` 4 lakhs: 11.50%	Bank Branch at your place of domicile/native place
		` 4 lakhs- ` 7.5 lakhs: Collateral in the form of satisfactory third party guarantee.	` 4 to 7.5 lakhs: 11.50%	
		Above ` 7.5 lakhs: Tangible Collateral security of suitable value or third party guarantee along with the assignment of future income of the student for payment of installments.	Above ` 7.5 lakhs: 11.85%	

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8	Syndicate Bank	Upto` 4 lakhs: Nil	Upto` 4 lakhs: 11.05%	Bank Branch at your place of domicile/native place
		` 4 lakhs - ` 7.5 lakhs: Third Party Guarantee acceptable to Bank having adequate net worth.	Above ` 4 to 7.5 lakhs: 11.30% (For Girl students 0.50% concession)	
		Above ` 7.5 lakhs: Tangible Collateral security of suitable value acceptable to bank, along with the assignment of future income of the student for payment of installments.	Above ` 7.5 lakhs: 12.30%	
9	Central Bank of India	Upto` 4 lakhs: Nil	For Male Students:11.35% For Female Students:10.85%	Bank Branch at your place of domicile/native place
		` 4 lakhs - ` 7.5 lakhs: Co-obligation of the parents with collateral security in the form of suitable third party guarantee along with the assignment of future income of the students for payment of installments.		
		Above ` 7.5 lakhs: Co-obligation of the parents/guardians with tangible collateral security in the form of suitable value.		
10	State Bank of Bikaner & Jaipur	Upto` 4 lakhs: Nil	For Male Students:11.55% For Female Students:11.05%	Bank Branch at your place of domicile/native place
		Above ` 4 lakhs - ` 7.5 lakhs: Third party guarantee		
		Above ` 7.5 lakhs: Tangible Collateral Security		
11	Bank of India	Upto` 4 lakhs: Nil.	Upto` 7.5 lakhs: 12.40% Above ` 7.5 lakhs:11.90% (For girl students: Interest concession of 0.5% pa for limits upto Rs.50000/- and 1% for limits over Rs.50000/)	Bank Branch at your place of domicile/native place
		` 4 lakhs - ` 7.5 lakhs: Collateral Security in the form of suitable third party guarantee.		
		Above ` 7.5 lakhs: Co-obligation of Parents together with tangible collateral security of suitable value along with the assignment of future income of the student for payment of installments.		

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12	Bank of Maharashtra	Upto ` 4 lakhs: Nil	Upto ` 4 lakhs: 12.15%	Bank Branch at your place of domicile/native place
		` 4 lakhs - ` 7.5 lakhs: Collateral in the form of a satisfactory third party guarantee.	` 4 to 7.5 lakhs:11.65%	
		Above ` 7.5 lakhs: value of collateral security equal to amount of loan. Additional 2 guarantors acceptable to Bank	Above `7.5lakhs:10.90%	
13	UCO Bank	Upto ` 7.5 lakhs: Co -obligation of parents	Upto ` 7.5 lakhs: 12.20%	Bank Branch at your place of domicile/native place
		Above ` 7.5lakh: Co-obligation of parents, tangible security equivalent to full value of loan.	Above ` 7.5 lakhs: 11.95%	
14	Allahabad Bank	Up to ` 4 lakhs: Nil	Upto ` 10 lakhs: 11.55%	Bank Branch at your place of domicile/native place
		` 4 lakhs - ` 7.5 lakhs: Third Party Guarantee & Co-obligation required		
		Above ` 7.5 lakhs: Tangible Collateral Security 100%		
15	Indian Bank	Upto ` 4 lakhs: Nil	Upto ` 10 Lakhs: 12.25% (concession of 0.50% for Girl Students)	Bank Branch at your place of domicile/native place
		` 4 lakhs- ` 7. 5 lakhs: Collateral in the form of satisfactory third party guarantee.		
		Above ` 7.5 lakhs: Tangible Collateral security of suitable value or third party guarantee along with the assignment of future income of the student for payment of installments.		
16	State Bank of Hyderabad	Upto ` 4 lakhs: No Security (Co-obligation of parent/guardian is compulsory)	Upto ` 4 lakhs: 12.00%	Bank Branch at your place of domicile/native place
		` 4 lakhs - ` 7. 5 lakhs: Collateral in the form of suitable third party Guarantee	` 4 lakhs - ` 7. 5 lakhs:12.25%	
		Above ` 7.5 lakhs: Tangible Collateral Security of suitable value, along with the assignment of future income of student for payment of installments.	Above ` 7.5 lakhs: 12.75%	