

**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
1	<b>State Bank of India</b>	Up to ` 7.5 Lakhs - Only Parent/Guardian as Co-borrower. No collateral security or Third Party Guarantee.	Upto ` 20 lakhs: 8.95%	Bank Branch at your place of domicile/native place
		Above ` 7.5 lakhs - Tangible collateral security for full value of the loan.		
2	<b>Punjab National Bank</b>	Up to ` 7.5 Lakhs - Parent(s)/guardian as a joint borrower/s. No tangible security and or third party guarantee is required.	Upto ` 7.5 lakhs: 9.40%	Bank Branch at your place of domicile/native place
		Above ` 7.5 lakhs: Tangible Collateral security for full value of the loan along with assignment of future income of the students for payment of installments.	Above ` 7.50 lakhs: 8.90%	

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3	<b>Bank of Baroda</b>	Upto ` 4 lakhs - Nil	Upto ` 20 lakhs: 8.70%	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.		
		Above ` 7.5 lakhs - Tangible Security equal to 100% loan amount along with assignment of future income.		
4	<b>Canara Bank</b>	Up to ` 7.5 Lakhs - No collateral security, loan in the joint names of student & parents, assignment of future income of the student.	Upto ` 7.5 lakhs: 10.8%	Bank Branch at your place of domicile/native place
		Above ` 7.5 lakhs : Collateral Security to the extent of 100%.	Above ` 7.5 lakhs:10.4%	
5	<b>Central Bank of India</b>	Upto ` 7.5 lakhs: Mandatorily to be covered under Cent Vidyarthi NCGTC Guarantee Scheme.	10.00% for IBS Students	Bank Branch at your place of domicile/native place
		Above ` 7.5 lakhs: Tangible collateral security of minimum realizable value equalent to the loan amount.		
6	<b>Bank of India</b>	Parents or Guardians to be joint borrowers. No collateral security or third party guarantee below Rs.7.5 Lakhs	Upto ` 7.5 lakhs: 10.45%	Bank Branch at your place of domicile/native place
		Above ` 7.5 lakhs - Tangible Security equal to 100% loan amount along with assignment of future income.	Above ` 7.5 lakhs:11.25%	

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7	<b>Bank of Maharashtra</b>	Upto ` 4 Lakhs: Nil	Upto ` 7.5 lakhs:10.70%	Bank Branch at your place of domicile/native place
		` 4 lakhs - ` 7.5 lakhs: Collateral in the form of a satisfactory third party guarantee.		
		Above ` 7.5 lakhs: value of collateral security equal to amount of loan.	Above ` 7.5 lakhs:10.35%	
8	<b>UCO Bank</b>	Upto ` 7.5 lakhs: Co -obligation of parents. No security or third party guarantee is required.	Upto ` 7.5 lakhs: 9.30%	Bank Branch at your place of domicile/native place
		Above ` 7.5lakh: Co-obligation ofparents, tangible security equivalent to full value of loan.	Above ` 7.5 lakhs: 9.70%	
9	<b>Indian Bank</b>	Upto ` 4 lakhs: Nil	For Male Students: 10.05% For Female Students: 9.55%	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.		