

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: 10.25%	Bank Branch at your place of domicile/native place
			` 4 lakhs to ` 7.5 lakhs: 10.25%	
		Above ` 7.5 lakhs - Tangible collateral security for full value of the loan.	Above ` 7.50 lakhs: 10.25% (Concession 0.50% in Interest for girl students)	
2	Punjab National Bank	Upto` 4 lakhs: Parent(s)/guardian as a joint borrower(s)	Upto` 7.5 lakhs: 9.95%	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: Tangible Collateral security for full value of the loan.	Above ` 7.50 lakhs: 10.55%	
3	Andhra Bank	Upto` 4 lakhs: Nil	Upto` 7.50 lakhs: 10.10%	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: 9.80% (Concession 0.50% in Interest for girl students)	
		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` 10 lakhs: 8.55% to 9.80% (0.5% concession for women beneficiaries)	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.		
		Above ` 7.5 lakhs: Co-obligation of parents/ guardian is obligatory. Mortgage of immovable property or any other tangible security having value (surrender value) at least equal to 100% of loan.		

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5	Bank of Baroda	Upto ` 4 lakhs - Nil	Upto ` 7.5 lakhs: 8.85%	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.	Above ` 7.5 lakhs: 8.60%	
			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 ` 7.5 lakhs: 10.40%	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.	Above ` 7.5 lakhs: 9.9%	
		Above ` 7.5 lakhs - ` 10 lakhs: Collateral Security to the extent of 100%.		
7	Corporation Bank	Upto ` 4 lakhs: Nil	Upto ` 7.5 lakhs: 10.65%	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.	Above ` 7.5 lakhs: 10.85%	

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8	Syndicate Bank	Upto` 4 lakhs: Nil	Upto` 4 lakhs: 10.10%	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: 10.30%	
		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: 10.25% (Concession 0.50% in Interest for girl students)	
9	Central Bank of India	Upto` 4 lakhs: Nil	For Male Students:10.30% For Female Students:9.80%	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	Bank of India	Upto` 4 lakhs: Nil.	Upto` 7.5 lakhs: 9.70% Above ` 7.5 lakhs:10.50% (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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S No.	Name of the Bank	Security	Interest Rates	Contact Numbers
11	Bank of Maharashtra	Upto` 4 lakhs: Nil	Upto` 7.5 lakhs: 10.75%	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. Additional 2 guarantors acceptable to Bank		
12	UCO Bank	Upto` 7.5 lakhs: Co -obligation of parents	Upto` 7.5 lakhs: 10.40%	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: 10.80%	
13	Allahabad Bank	Up to ` 4 lakhs: Nil	Upto` 7.5 lakhs: 10.35%	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% repayment.		
14	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.		