

Entire interest paid on education loan qualify for income tax deduction Under Section 80E

TCS applicable on Education loan is only 0.50%

EL cover course Tuition Fee, Travel Expenses, Stay Expenses and all other related to Education Purpose

Savings can be invested and also keep them for family/medical emergencies

ICFAI Business School (All Campuses)

Proposal Date	21-Sep-2023
Validity Date	20-Sep-2024

18 Insurance available (Optional) ICICI Prudential/Lombard 19 Disbursement frequency As per Institute, fee payment schedules. 20 Disbursement of Loan Fees will be transferred directly to the Official Institute Payment Fee Account. 21 Co-borrower Relationships Accepted Father/Mother/Spouse/Brother/Sister/Parents In Law /Grand parents 22 Co Applicant (Financial) Not Required For Applicants with 2 years or more work experience, financial co-applicant is no required.		_		
Course Name/s Course Name/s PG – MBA/ Post Graduate Program in management/ Post Graduate Program in analytics	No.	Parameters	2 3 3 3 1 1	
3 Course Name/s 4 Applicable academic year 5 Loan Amount 6 Unsecured loan amount 7 Rate of Interest* 8 Type of Interest 9 Processing fee 10 Margin 11 Repayment Type in Moratorium 12 Repayment Period after Moratorium 13 Principal /Moratorium period 14 Pre-payment Charges NIL 15 Part Payment Charges NIL 16 Fore Closure Charges NIL 17 Collateral/Security for Secured loan 18 Insurance available (Optional) 19 Disbursement frequency 20 Disbursement of Loan 20 Co-porrower Relationships Accepted 21 Co-porrower Relationships Accepted 22 Co-porrower Relationships Accepted 23 Co-porrower Relationships Accepted 24 Co-porrower Relationships Accepted 25 Co-porrower Relationships Accepted 26 Co-porrower Relationships Accepted 27 Co-porrower Relationships Accepted 28 Co-porrower Relationships Accepted 29 Co-porrower Relationships Accepted 20 Co-porrower Relationships Accepted 21 Co-porrower Relationships Accepted 22 Co-porrower Relationships Accepted 23 Co-por	1	Product code	IND_PG_S/US_Premium	
analytics 4 Applicable academic year 5 Loan Amount Min ₹ 1 Lakh and Max Up to ₹ 1 Crore 6 Unsecured Ioan amount ₹ 1 Crore 7 Rate of Interest* Secured 9.85% (REPO+ 3.35%), Unsecured-10.85% (REPO+ 4.35%) Current Repo as on date is 6.50% https://www.rbi.org.in/ 8 Type of Interest Floating Rate of Interest linked to RBI's Repo. 9 Processing fee 0.5% + GST of Sanction Loan Amount 10 Margin No margin 11 Repayment Type in Moratorium 12 Repayment Period after Moratorium 12 Repayment Period after Moratorium 12 Years 13 Principal /Moratorium period Course Period + Six Months 14 Pre-payment Charges NIL 15 Part Payment Charges NIL 16 Fore Closure Charges NIL 17 Collateral/Security for Secured Ioan 18 Insurance available (Optional) ICICI Prudential/Lombard 19 Disbursement frequency As per Institute, fee payment schedules. 20 Disbursement of Loan Fees will be transferred directly to the Official Institute Payment Fee Account. For Applicants with 2 years or more work experience, financial co-applicant is not required.	2 Name of The Educational Institute		ICFAI Business School (All Campuses)	
5	3	Course Name/s		
6 Unsecured loan amount ₹ 1 Crore 7 Rate of Interest* Secured 9.85% (REPO+ 3.35%), Unsecured-10.85% (REPO+ 4.35%) 8 Type of Interest Floating Rate of Interest linked to RBI's Repo. 9 Processing fee 0.5% + GST of Sanction Loan Amount 10 Margin No margin 11 Repayment Type in Moratorium Simple Interest / EMI /Full Moratorium 12 Repayment Period after Moratorium 12 Years 13 Principal /Moratorium period Course Period + Six Months 14 Pre-payment Charges NIL 15 Part Payment Charges NIL 16 Fore Closure Charges NIL 17 Collateral/Security for Secured loan House, Flat, Fixed Deposit and Existing HL with ICICI Bank can be Cross collateral 18 Insurance available (Optional) ICICI Prudential/Lombard 19 Disbursement frequency As per Institute, fee payment schedules. 20 Disbursement of Loan Fees will be transferred directly to the Official Institute Payment Fee Account. 21 Co-borrower Relationships Accepted Father/Mother/Spouse/Brother/Sister/Parents In Law /Grand parents 22 Co	4	Applicable academic year	2023-2024	
Rate of Interest* Secured 9.85% (REPO+ 3.35%), Unsecured-10.85% (REPO+ 4.35%) Current Repo as on date is 6.50% https://www.rbi.org.in/ Type of Interest Floating Rate of Interest linked to RBI's Repo. Processing fee 0.5% + GST of Sanction Loan Amount No margin Repayment Type in Moratorium Simple Interest / EMI /Full Moratorium Repayment Period after Moratorium Principal /Moratorium period Course Period + Six Months Repayment Charges NIL Per-payment Charges NIL Fore Closure Charges NIL Collateral/Security for Secured loan House, Flat, Fixed Deposit and Existing HL with ICICI Bank can be Cross collatered in the sum of the payment of Loan Secured 9.85% (REPO+ 3.35%), Unsecured -10.85% (REPO+ 4.35%) Repayment of Loan Fees will be transferred directly to the Official Institute Payment Fee Account. For Applicants with 2 years or more work experience, financial co-applicant is not required.	5	Loan Amount	Min ₹ 1 Lakh and Max Up to ₹ 1 Crore	
Current Repo as on date is 6.50% https://www.rbi.org.in/ Type of Interest Floating Rate of Interest linked to RBI's Repo. Processing fee 0.5% + GST of Sanction Loan Amount No margin Simple Interest / EMI /Full Moratorium Repayment Type in Moratorium Simple Interest / EMI /Full Moratorium Principal /Moratorium period Course Period + Six Months Pre-payment Charges NIL Fore Closure Charges NIL Collateral/Security for Secured loan Insurance available (Optional) Simple Interest / EMI /Full Moratorium Insurance available (Optional) Simple Interest / EMI /Full Moratorium Insurance available (Optional) ICICI Prudential/Lombard As per Institute, fee payment schedules. Disbursement of Loan Fees will be transferred directly to the Official Institute Payment Fee Account. Co-borrower Relationships Accepted Father/Mother/Spouse/Brother/Sister/Parents In Law /Grand parents For Applicants with 2 years or more work experience, financial co-applicant is no required.	6	Unsecured loan amount	n amount ₹ 1 Crore	
9 Processing fee 0.5% + GST of Sanction Loan Amount 10 Margin No margin 11 Repayment Type in Moratorium Simple Interest / EMI /Full Moratorium 12 Repayment Period after Moratorium 12 Years 13 Principal /Moratorium period Course Period + Six Months 14 Pre-payment Charges NIL 15 Part Payment Charges NIL 16 Fore Closure Charges NIL 17 Collateral/Security for Secured Ioan House, Flat, Fixed Deposit and Existing HL with ICICI Bank can be Cross collateral Insurance available (Optional) ICICI Prudential/Lombard 19 Disbursement frequency As per Institute, fee payment schedules. 20 Disbursement of Loan Fees will be transferred directly to the Official Institute Payment Fee Account. 21 Co-borrower Relationships Accepted Father/Mother/Spouse/Brother/Sister/Parents In Law /Grand parents required.	7	Rate of Interest*		
10 Margin No margin 11 Repayment Type in Moratorium Simple Interest / EMI /Full Moratorium 12 Repayment Period after Moratorium 12 Years 13 Principal /Moratorium period Course Period + Six Months 14 Pre-payment Charges NIL 15 Part Payment Charges NIL 16 Fore Closure Charges NIL 17 Collateral/Security for Secured Ioan House, Flat, Fixed Deposit and Existing HL with ICICI Bank can be Cross collateral 18 Insurance available (Optional) ICICI Prudential/Lombard 19 Disbursement frequency As per Institute, fee payment schedules. 20 Disbursement of Loan Fees will be transferred directly to the Official Institute Payment Fee Account. 21 Co-borrower Relationships Accepted Father/Mother/Spouse/Brother/Sister/Parents In Law /Grand parents For Applicants with 2 years or more work experience, financial co-applicant is no required.	8	Type of Interest	Floating Rate of Interest linked to RBI's Repo.	
11 Repayment Type in Moratorium 12 Repayment Period after Moratorium 13 Principal /Moratorium period 14 Pre-payment Charges 15 Part Payment Charges 16 Fore Closure Charges 17 Collateral/Security for Secured Ioan 18 Insurance available (Optional) 19 Disbursement frequency 20 Disbursement of Loan 21 Co-borrower Relationships Accepted 22 Co Applicant (Financial) Not Required 22 Repayment Type in Moratorium 24 Simple Interest / EMI /Full Moratorium 25 Simple Interest / EMI /Full Moratorium 26 Simple Interest / EMI /Full Moratorium 27 Simple Interest / EMI /Full Moratorium 28 Insurance Account Six Months 29 NIL 29 NIL 29 Insurance Account Six Months 20 Disbursement Gloan 20 Disbursement of Loan 21 Co-borrower Relationships Accepted 22 Father/Mother/Spouse/Brother/Sister/Parents In Law /Grand parents 23 For Applicants with 2 years or more work experience, financial co-applicant is not required.	9	Processing fee	0.5% + GST of Sanction Loan Amount	
12 Repayment Period after Moratorium 13 Principal /Moratorium period 14 Pre-payment Charges 15 Part Payment Charges 16 Fore Closure Charges 17 Collateral/Security for Secured Ioan 18 Insurance available (Optional) 19 Disbursement frequency 20 Disbursement of Loan 21 Co-borrower Relationships Accepted 22 Co Applicant (Financial) Not Required 3 Required 3 Repayment Period after Moratorium 2 Course Period + Six Months 2 Course Period + Six Months 2 NIL 2 Years 2 NIL 2 Years 3 NIL 4 House, Flat, Fixed Deposit and Existing HL with ICICI Bank can be Cross collatered 3 Insurance available (Optional) 4 ICICI Prudential/Lombard 4 As per Institute, fee payment schedules. 5 Fees will be transferred directly to the Official Institute Payment Fee Account. 6 Father/Mother/Spouse/Brother/Sister/Parents In Law /Grand parents 7 For Applicants with 2 years or more work experience, financial co-applicant is not required.	10	Margin	No margin	
13 Principal /Moratorium period Course Period + Six Months 14 Pre-payment Charges NIL 15 Part Payment Charges NIL 16 Fore Closure Charges NIL 17 Collateral/Security for Secured Ioan House, Flat, Fixed Deposit and Existing HL with ICICI Bank can be Cross collateral Insurance available (Optional) ICICI Prudential/Lombard 19 Disbursement frequency As per Institute, fee payment schedules. 20 Disbursement of Loan Fees will be transferred directly to the Official Institute Payment Fee Account. 21 Co-borrower Relationships Accepted Father/Mother/Spouse/Brother/Sister/Parents In Law /Grand parents 22 Co Applicant (Financial) Not Required required.	11	Repayment Type in Moratorium	Simple Interest / EMI /Full Moratorium	
14 Pre-payment Charges NIL 15 Part Payment Charges NIL 16 Fore Closure Charges NIL 17 Collateral/Security for Secured Ioan House, Flat, Fixed Deposit and Existing HL with ICICI Bank can be Cross collateral 18 Insurance available (Optional) ICICI Prudential/Lombard 19 Disbursement frequency As per Institute, fee payment schedules. 20 Disbursement of Loan Fees will be transferred directly to the Official Institute Payment Fee Account. 21 Co-borrower Relationships Accepted Father/Mother/Spouse/Brother/Sister/Parents In Law /Grand parents 22 Co Applicant (Financial) Not Required For Applicants with 2 years or more work experience, financial co-applicant is not required.	12	Repayment Period after Moratorium	12 Years	
15 Part Payment Charges NIL 16 Fore Closure Charges NIL 17 Collateral/Security for Secured Ioan House, Flat, Fixed Deposit and Existing HL with ICICI Bank can be Cross collateral Insurance available (Optional) ICICI Prudential/Lombard 19 Disbursement frequency As per Institute, fee payment schedules. 20 Disbursement of Loan Fees will be transferred directly to the Official Institute Payment Fee Account. 21 Co-borrower Relationships Accepted Father/Mother/Spouse/Brother/Sister/Parents In Law /Grand parents 22 Co Applicant (Financial) Not Required For Applicants with 2 years or more work experience, financial co-applicant is not required.	13	Principal /Moratorium period	Course Period + Six Months	
16 Fore Closure Charges NIL 17 Collateral/Security for Secured Ioan House, Flat, Fixed Deposit and Existing HL with ICICI Bank can be Cross collateral 18 Insurance available (Optional) ICICI Prudential/Lombard 19 Disbursement frequency As per Institute, fee payment schedules. 20 Disbursement of Loan Fees will be transferred directly to the Official Institute Payment Fee Account. 21 Co-borrower Relationships Accepted Father/Mother/Spouse/Brother/Sister/Parents In Law /Grand parents 22 Co Applicant (Financial) Not Required For Applicants with 2 years or more work experience, financial co-applicant is not required.	14	Pre-payment Charges	NIL	
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18 Insurance available (Optional) ICICI Prudential/Lombard 19 Disbursement frequency As per Institute, fee payment schedules. 20 Disbursement of Loan Fees will be transferred directly to the Official Institute Payment Fee Account. 21 Co-borrower Relationships Accepted Father/Mother/Spouse/Brother/Sister/Parents In Law /Grand parents 22 Co Applicant (Financial) Not Required For Applicants with 2 years or more work experience, financial co-applicant is no required.	16	Fore Closure Charges	NIL	
19 Disbursement frequency 20 Disbursement of Loan 21 Co-borrower Relationships Accepted 22 Co Applicant (Financial) Not Required 3 Required 3 Repaired 4 Repaired 5 Repaired 5 Repaired 5 As per Institute, fee payment schedules. 5 Fees will be transferred directly to the Official Institute Payment Fee Account. 6 Fees will be transferred directly to the Official Institute Payment Fee Account. 7 Fees will be transferred directly to the Official Institute Payment Fee Account. 7 For Applicants with 2 years or more work experience, financial co-applicant is not required.	17	Collateral/Security for Secured loan	House, Flat, Fixed Deposit and Existing HL with ICICI Bank can be Cross collateral	
Disbursement of Loan Fees will be transferred directly to the Official Institute Payment Fee Account. Co-borrower Relationships Accepted Father/Mother/Spouse/Brother/Sister/Parents In Law /Grand parents Co Applicant (Financial) Not Required For Applicants with 2 years or more work experience, financial co-applicant is no required.	18	Insurance available (Optional)	ICICI Prudential/Lombard	
21 Co-borrower Relationships Accepted Father/Mother/Spouse/Brother/Sister/Parents In Law /Grand parents 22 Co Applicant (Financial) Not Required For Applicants with 2 years or more work experience, financial co-applicant is no required.	19	Disbursement frequency	As per Institute, fee payment schedules.	
22 Co Applicant (Financial) Not Required For Applicants with 2 years or more work experience, financial co-applicant is no required.	20	Disbursement of Loan	Fees will be transferred directly to the Official Institute Payment Fee Account.	
Required required.	21	Co-borrower Relationships Accepted	Father/Mother/Spouse/Brother/Sister/Parents In Law /Grand parents	
23 Co Perroyar Locations Accopted As par the Bank's Listed Location	22		For Applicants with 2 years or more work experience, financial co-applicant is not required.	
25 Co-borrower Location's Accepted As per the bank's Listed Location	23	Co-Borrower Locations Accepted	As per the Bank's Listed Location	

Education Loan Contact Details

Name	Mobile No.	Email ID	Location
Prabhuchand Renukuntla	9182827488	prabhuchand.renukuntla@icicibank.com	Hyderabad

Escalation Contact

Name	Mobile No.	Email ID	Location
Sharath Bajjuri	9700900454	sharath.bajjuri@icicibank.com	Hyderabad

Apply directly scanning the below QR Code



Note: This is a special pricing rate linked to repo rate and applicable until further notice. Information concerning any of the above rates of interest and other loan conditions are subject to change. All loan sanctions are subject to bank's internal policy from time to time.