

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	State Bank of India	Up to ` 7.5 Lakhs - Only Parent/Guardian as Co-borrower. No collateral security or Third Party Guarantee.	Upto ` 30 lakhs: 8.65% (Floating)	Bank Branch at your place of domicile/native place
		Above ` 7.5 lakhs - Tangible collateral security for full value of the loan.		
2	Punjab National Bank	Up to ` 10 Lakhs - Parent(s)/guardian as a joint borrower/s. No tangible security and or third party guarantee is required.	Upto ` 7.5 lakhs: 10.50%	Bank Branch at your place of domicile/native place
		Above ` 10 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: 9.00%	

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3	Bank of Baroda	Upto` 30 Lakhs no security	Upto ` 30 lakhs: 8.45% to 9.95%	Bank Branch at your place of domicile/native place
		Above ` 30 lakhs - Tangible Security		
4	Canara Bank	Up to` 7.5 Lakhs - No security loan in the joint names of student & parent assignment of future income of the student.	Upto` 7.5 lakhs: 11.25%	Bank Branch at your place of domicile/native place
		Above ` 7.5 lakhs : Collateral Security to the extent of 100%.	Above ` 7.5 lakhs:10.85%	
5	Central Bank of India	Upto` 7.5 lakhs: Mandatorily to be covered under Cent Vidyarthi NCGTC Guarantee Scheme.	10.30% 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	Bank of India	Parents or Guardians to be joint borrowers. No collateral security or third party guarantee below Rs.7.5 Lakhs	Upto` 7.5 lakhs: 11.05%	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:10.85%	

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7	Bank of Maharashtra	Upto ` 4 Lakhs: Nil	Starts from 9.95%	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.		
8	Union Bank of India	Upto` 7.5 lakhs: Co -obligation of Parents. No security or third party guarantee is required.	Upto` 7.5 lakhs: 11.75% to 12.25%	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: 10.85% to 11.35%	
9	Indian Bank	Upto` 4 lakhs: Nil	8.60% to 11.40%	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.		
10	UCO Bank	Upto` 7.5 lakhs: Co -obligation of parents. No security or third party guarantee is required.	Upto` 7.5 lakhs: 11.70%	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: 11.30%	