

**bob**  
World



# Apply Here

RO:CHD:RL:2022-23/

23.09.2022

To  
The Manager  
Education Loan Department  
Chandigarh Univeristy (C.U.) Gharuan, Mohali

Sir/Madam,

**Re: Bank of Baroda – Digital Education Loan**

We request reference to our product “Digital Education Loan” a product specifically designed for premier institutes, which has various relaxation, concessions and hassle free process for application without any collaterals at their comfort of time and place.

We recognise the thrust of gaining knowledge and up skilling the students at your institute, and finances must not be the hindrances for the same.

Brief details of our Digital Education Loan are as under:-

Sr. No.	Parameter	Description
01	End to end Digital Journey	The platform offers an end to end Digital process from loan application to sanction/disbursement, enabling the students to experience hassle free Straight through Process (STP) Journey.
02	Loan Limit	Rs. 10.00Lakhs without any collateral
03	Coverage of expenses	<ul style="list-style-type: none"><li>• Fee payable to the Institute</li><li>• Examination/ Library/ Laboratory fee.</li><li>• Hostel fees / charges.</li><li>• Purchase of books / equipment/ instruments / uniforms.</li><li>• Caution deposit, Building fund/ refundable deposit supported by institution bills/ receipts, subject to condition that the amount does not exceed 10% of the total tuition fees for the entire course.</li><li>• Any other expenses required to complete the course - like study tours, project works, thesis, etc.</li></ul>
04	Co-Applicant	Co-applicant is required for execution of documents for all institutes except for the Pre-Approved Institutes without co-applicant. <ul style="list-style-type: none"><li>• <b>Requirement of Co-obligation of co-applicant for the selected premier institutes (identified as Pre-Approved Institutes without co-applicant) is waived.</b></li></ul> The documents should be executed by the student and the parent / guardian as joint borrowers. In case of married student, co-obligator can be either spouse or the parent(s) / parent(s)-in-law.
05	Moratorium Period	Course period + 1 year
06	Rate of Interest	<b>For List-C Institutions:</b> Up to Rs. 7.50 Lacs: BRLLR+ 2.10% Above Rs.7.50 Lacs: BRLLR+ 1.85%
07	Repayment period	<b>For Loans up to Rs.7.50 Lakhs:</b> Moratorium Period + Maximum 120 instalments. <b>For Loans above Rs. 7.50 Lakhs:</b> Moratorium Period + Maximum 180 instalments
08	Unified Processing charges	Nil subject to recovery of VLP Charges of Rs. 100+GST and Stamp
09	Prepayment charges	Nil
10	Vidyalaxmi Portal Charges	Rs 100/- + GST
	Pre-requisites for Digital journey	<b>Student</b> <b>1. Personal Identification Proof:</b> <ul style="list-style-type: none"><li>• PAN Number (mandatory)</li></ul>

Regional Office, SCO: 62-63, Bank Square, Sec 17B, Chandigarh-160017  
Phone: 0172-2701617

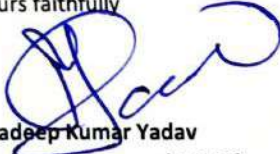


	<ul style="list-style-type: none"><li>• Aadhaar Number (<i>mandatory</i>)</li></ul> <ol style="list-style-type: none"><li>2. Admission Letter received from the institute by the student with the fee details (Mandatory)</li><li>3. Payment proof of any payment already done to the institute</li><li>4. Mark sheet of last passed examination (Mandatory)</li></ol> <p><b>Co-applicant (if applicable)</b></p> <ol style="list-style-type: none"><li>1. Personal Identification Proof:<ul style="list-style-type: none"><li>• PAN Number (<i>mandatory</i>)</li><li>• Aadhaar Number (<i>mandatory</i>)</li></ul></li><li>2. Bank A/c Statement for last -6- months (<i>mandatory</i>)</li><li>3. For Salaried:<ul style="list-style-type: none"><li>• Employment Proof - Official e-mail address (<i>optional</i>)</li></ul></li><li>4. For Self Employed:<ul style="list-style-type: none"><li>• Income Tax Return (ITR) for the last -2- years (<i>mandatory</i>)</li><li>• Business Proof - GST return for last -1- year (<i>optional</i>)</li></ul></li></ol> <p><b>Note:</b></p> <ul style="list-style-type: none"><li>▪ Submission of physical documents are not mandated for digital education loan journeys.</li><li>▪ However, in case of credit refer to Centralized Credit Team due to risk score, additional documents/proofs can be obtained for underwriting.</li></ul> <p>For pre-approved institutes, the income &amp; employment / business related proofs are not considered.</p>
--	---

Mr. Manish, Mr. Sahil, Phase-3B2 Mohali Branch will be available for any support and assistance. His official phone no. is 8102272443, 7009272253

We look forward to associate with the Institution of utmost repute and would be privileged to serve students of your premier institute and assist them in gaining knowledge.

Yours faithfully

  
Pradeep Kumar Yadav  
Regional Manager (A.G.M)



**Apply Now**