

SBI SCHOLAR LOAN



PRADHAN MANTRI VIDYALAXMI (PM-Vidyalaxmi) SCHEME

***SBI extends its
Heartiest Congratulations for successfully
clearing NMAT examination!***

Dear Students,

As you are aware, State Bank of India is the country's largest Bank and has always been a part of the country's growth and developments. We, at SBI, offer various loans to suit the requirements of one's need to transform the lives of the youth, who are the torchbearer of the Nation. We have designed various education loan products to suit the students' needs, one of the products is **SBI Scholar Loan - PM Vidyalaxmi Scheme**. This product is especially designed for extending financial assistance to meritorious students who intend to pursue higher education in premier and reputed institutions like **NMIMS-School of Business Management**.

PRODUCT DETAILS:



KEY HIGHLIGHTS

- ❖ **Loan amount – Upto Rs.75.00 Lakhs**
- ❖ **ROI – 7.15%p.a*** (Floating rate linked to Repo Rate).
- ❖ **Interest is applied on the daily reducing outstanding.**
- ❖ **Collateral requirement – NIL**
- ❖ **Prepayment penalty – NIL**
- ❖ **Processing fees – NIL**
- ❖ **Loan sanction within a day** (*subjected to submission of all the requisite documents*)
- ❖ **Loan tenor – Maximum 15 years after commencement of repayment.** (*Repayment will start 1 year after the course completion or 6 months after getting the job whichever is earlier*)
- ❖ **Simple interest** will be applied during the course period and the repayment holiday/ moratorium period.
- ❖ **Reimbursement of fee & lodging expenses.**
- ❖ **Loan can be applied only for 2nd year as well.**
- ❖ **Takeover of existing loan** from other Banks also available.

You may send us your queries on sbipbbjuhu.eduloans@sbi.co.in



Checklist of Documents to be submitted along with duly filled Loan application form for **NEW and TAKEOVER Cases:**

1. Applicant (student):

- a. Proof of Identity
- b. Proof of Residence/ Address
- c. Academic Records:
 - i. 10th Result
 - ii. 12th Result
 - iii. Graduation Result – Semester wise
- d. Gap certificate (if any)
- e. Entrance Exam result (Copy of NMAT Score Card)
- f. Proof of admission- offer letter or Admission letter from the institution.
- g. Fee structure/ Schedule of expenses
- h. 2 passport size photographs

2. Co applicant (Parent/Guardian/ Spouse):

- a. Proof of Identity
- b. Proof of Residence/ Address
- c. 2 passport size photographs

Only in case of takeover cases, following additional documents to be submitted:

Sanction letter, Loan statement as on date and foreclosure letter.

- ### **3. Please apply through the following PM Vidyalaxmi Portal <https://pmvidyalaxmi.co.in> as this is a Central Government Requirement. Select Bank as SBI and IFSC code as SBIN0004242 for selecting the Hub/Mapped Branch i.e. SBI Personal Banking Branch Juhu (PBB Juhu Branch) which is right opposite to NMIMS Vile Parle Campus, Mumbai.**

Note: All documents should be self-attested.



Please reach us on below mentioned contact numbers

Darsana A Singh

Chief Manager


SBI PBB Juhu

 +91 9004748943

Monika Singh

Loan Officer

SBI PBB Juhu

 +91 9137218138

Alternatively, you can drop your information on below link (google form)
created specifically for NMIMS Edu Loan and WhatsApp group

<https://docs.google.com/forms/d/e/1FAIpQLSehtbz->

<https://chat.whatsapp.com/K5slKdTA8EK2LW22ZMCbw3>

[https://docs.google.com
/forms/d/e/1FAIpQLSehtb...](https://docs.google.com/forms/d/e/1FAIpQLSehtb...)

