

SCHEME FOR FINANCING OF EDUCATIONAL LOANS TO THE STUDENTS OF SCHOOL OF MANAGEMENT SCIENCES KHUSIPUR, BACHCHHAON UNDER KGSGB & SMS TIE UP ARRANGEMENT (KGSGB&SMS I.E. KASHI GOMTI SAMYUT GRAMIN BANK SCHOOL OF MANAGEMENT SCIENCES)

SN	Feature	Details				
1	Name of the Scheme	This scheme will be called/known as KGS-SMS Education loan scheme.				
2	Eligibility	<ol style="list-style-type: none"> 1. Applicant should be permanently resident of command area of our Bank i.e. Azamgarh, Bhadohi, Chandauli, Jaunpur, Mau, Ghazipur, Varanasi. 2. The loan will be disbursed and maintained by the branch, where student permanently resides. 3. Father/Guardian of Student shall be co-borrower under this scheme. 4. Students having good academic record and preferably first class in the qualifying examination is desirable for General Category and student belonging to SC/ST/Backward class/Disabled/Women category should be having marks not below 55% in qualifying examination) and who secure admission in SCHOOL OF MANAGEMENT SCIENCES (SMS) at Khusipur, Bachhaon, Varanasi campus for following courses shall be eligible, - PGDM - MBA - MCA - BBA - BCA 				
3	Purpose	<p>To meet tuition fees, cost of books, caution money deposit (refundable)*, hostel charges, mess charges, equipment such as laptop**, living expenses, insurance premium, student exchange programme, admission acceptance fee, etc.</p> <p>*Student to deposit the money towards the loan account immediately on refund from the institute. An undertaking to be obtained from the student in this respect.</p> <p>**Laptop cost can be reimbursed to the student if it is purchased for the purpose of study at SMS.</p>				
4	Quantum of Loan	Maximum quantum of loan Rs 5.50 Lacs only.				
5	Margin	Loans up to Rs.4.00 lacs - No margin, Loans above Rs.4.00 lacs-5%				
6	Reimbursement of fee	<p><u>Admission acceptance fee (AAF)</u></p> <p>As per the admission procedure, the student has to remit an amount to the institute within a short period to confirm the selection.</p> <p>After this payment, the student approaches us for loan. In such cases, the branches should follow as mentioned below.</p> <ol style="list-style-type: none"> 1. The admission acceptance fee (AAF) to be treated as margin money. 2. AAF in excess of margin money, i.e. 5% of total fees, can be reimbursed to the student upon his/her request, out of the sanctioned loan amount. 3. However, loan cannot be disbursed towards AAF. <p><u>1st or 2nd term fee</u></p> <p>If there is a delay in sanctioning loan by the field functionaries, and the borrower temporarily arranges for the fund to pay 1st or 2nd term fee, then the same can be reimbursed to the student, upon request, after adjusting 5% margin.</p>				
7	Living expenses	<p>The living expenses will be Rs 3500 (maximum) per month.</p> <p>The living expenses will be allowed within the overall limit of Rs Ten lacs.</p>				
8	Interest Rate	Fixed @ for Girls 11.50% & For Boys 12.00%				
9	Processing Charges	NIL				
10	Repayment period	<table border="1"> <tr> <td>Quantum of loan</td> <td>Maximum repayment tenure (after course/moratorium period)</td> </tr> <tr> <td>Up to Rs 5.50 Lacs</td> <td>10 Year</td> </tr> </table>	Quantum of loan	Maximum repayment tenure (after course/moratorium period)	Up to Rs 5.50 Lacs	10 Year
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11	Moratorium period	<p>The earlier of the following two-</p> <ul style="list-style-type: none"> • Course period +1 year • Course period +6 month after securing employment 				
12	Co-applicant	<ul style="list-style-type: none"> • Parent or spouse to be made co-applicant or personal guarantor. • Income/means of the co-applicant not to be considered while sanctioning the loan. 				
13	Security	<p>Loans up to Rs.4.00 lacs - NIL</p> <p>Loans above Rs.4.00 lacs-Two Guarantors having credit means not less than the loan applied.</p>				

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