




### Special Features



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

TCS applicable on Education loan is only 0.50%

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

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

## Manipal Group of Institutes

Proposal Date	03-July-2023
Validity Date <small>(T&amp;C to be revised every year)</small>	02-July-2024

No.	Parameters	Details
1	Product code	IND_PG_S/US_Premium
2	Name of The Educational Institute	<b>Manipal Group of Institutes</b>
3	Course Name/s	Engineering, Technology, Science, Management , Medical and Pharma
4	Applicable academic year	2023-2024
5	Loan Amount	Min ₹ 1 Lakh and Max Up to ₹ 1 Crore
6	Unsecured loan amount	<b>₹ 1 Crore</b>
7	Rate of Interest*	Secured <b>9.85%</b> (REPO+ 3.35%), Unsecured- <b>10.85%</b> (REPO+ 4.35%) Current Repo as on date is 6.50% <a href="https://www.rbi.org.in/">https://www.rbi.org.in/</a>
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	For UG 10 Years & PG 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 <b>(Optional)</b>	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.
23	Co-Borrower Locations Accepted	As per the Bank's Listed Location

No	Institution Name	Category	Course
1	Manipal Institute of Technology (MIT), Manipal	Premium	Engineering
2	T. A. Pai MG Institute (TAPMI), Manipal	Premium	Management
3	Kasturba Medical College -Manipal	Premium	Medical
4	Kasturba Medical College (KMC), Mangalore	Premium	Medical
5	Manipal College of Pharmaceutical Sciences, Manipal	Premium	Pharma
6	Manipal University Other Courses (Non ETS/MG/MH)	Others	Others
7	Manipal University, Jaipur	Premium	Engineering, Management
8	Sikkim Manipal University	Premium	Engineering, Management, Medical

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### Education Loan Contact Details

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### Escalation Contact

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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.