

BARODA EDUCATION LOAN (under **BARODA GYAN SCHEME** for Premier Institutes)

Courses Eligible	All full time regular courses conducted by IIM Jammu.
Loan Amount	Up to Rs.30.00 Lakh without any collateral.
Coverage of Expenses	Tuition Fee, Examination/library fee, Hostel fee, Cost of books, Security Fee (refundable – not exceeding 10% of tuition fee), Purchase of laptop – essential for completion of course, any other expenses required to complete the course, insurance premium for student borrower.
Reimbursement of Expenses	For the first year of study.
Requirement of co-applicant	Yes. Parent/guardian are required to stand as co-applicant.
Security	No Security
Processing Fee	NIL
Interest Rate	9.15% p.a. – Floating ROI w.e.f 01.04.2023
Margin	NIL
Repayment Period	For loans upto Rs.7.50 lakh – Moratorium period + maximum 120 instalments. For loans above Rs.7.50 lakh – Moratorium period + maximum 180 instalments
Moratorium Period	Course Period + 1 year or 6 months after getting the job, whichever is earlier.
Interest Subsidy	Yes (Annual Gross Parental/family income is up to Rs.4.50 lakh.)
<u>DIGITAL EDUCATION LOAN</u>	<p>Keep your documents handy</p> <p>For Student</p> <ul style="list-style-type: none"> ✓ PAN number ✓ Aadhar number connected with mobile number ✓ Admission Letter with fee details ✓ Payment proof of any payment already done to the institute. ✓ Marksheet of last passed examination <p>For Parent</p> <ul style="list-style-type: none"> ✓ PAN number ✓ Aadhar number connected with mobile number ✓ Bank a/c statement for last 6 months. ✓ Digital ITR downloaded from website for last 2 years (For self employed) <p>To initiate journey of Digital Education Loan, please contact our Gandhinagar, Jammu branch and officer will assist you in TAB Based digital journey.</p>
How to apply	<p>Click on the link given below</p> <p>https://www.bankofbaroda.co.in/personal-banking/loans/education-loan</p> <p>It will redirect to VLP (Vidya Laxmi Portal) where you can select Bank of Baroda. After applying, our officials will contact you.</p>
For any information, please contact	<p>Mr. Shalin Kumar, Education Loan Officer, Mob No. 80774-20876.</p> <p>Ms. Mahek – In-charge Retail Loan Department, Mob No. 70871-15309.</p> <p>Contact Details of Gandhinagar, Jammu Branch</p> <p>Mr. Rajeev Ranjan – Chief Manager, Branch Head, Mob No. 70871-15335.</p> <p>Ms. Gurpreet Kaur – Officer, Mob No. 87501-65956.</p> <p>You may visit our link branch Gandhinagar Jammu or any other nearest branch for assistance in applying education loan.</p>