



### 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

## National Law University, Meghalaya

|  |              |
|--|--------------|
| Proposal Date  | 03-July-2024 |
| Validity Date<br><small>(T&amp;C to be revised every year)</small> | 02-July-2025 |

| No. | Parameters                        | Details  |
|-----|-----------------------------------|--|
| 1   | Product code                      | IND_UG/PG_S/US_Others  |
| 2   | Name of the Flying Institute      | National Law University, Meghalaya   |
| 3   | Course Name/s                     | LLB, LLM   |
| 4   | Applicable academic year          | 2024-2025  |
| 5   | Loan Amount                       | Min ₹ 1 Lakh and Max Up to ₹ 20 Lakh   |
| 6   | Unsecured Loan Amount             | Max up to ₹ 20 Lakh  |
| 7   | Rate of Interest*                 | Secured 12.40% (REPO+ 5.90%), Unsecured-12.65% (REPO+ 6.15%)<br>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                    | 1% +GST  |
| 10  | Margin                            | 15% Margin on Loan amount above ₹ 20 Lakh  |
| 11  | Repayment Type in Moratorium      | Simple Interest / EMI (Case to case basis)   |
| 12  | Repayment Period after Moratorium | Up to 12 Years after Moratorium  |
| 13  | Principal /Moratorium period      | Course Period + 6 Months (Case to case basis)  |
| 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 (Optional)       | 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-Borrower Locations Accepted       | As per the Bank's Listed Location  |

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Apply directly scanning the below QR Code



**Note:** This is a special pricing floating 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.