

<b>Scheme</b>	<b>New Personal Loan Scheme - DNS Tuition Loan</b>
<b>Who can avail the loan</b>	<ul style="list-style-type: none"> <li>Parents of the students intend to take admissions in reputed Coaching Institute / Classes.</li> <li>Spouse to become Co-applicant for the proposed loan.</li> <li>If student is an earning member then the loan can be availed by the student him/herself.</li> </ul>
<b>Definition of Reputed classes</b>	<p>coaching classes which having following registrations from various authorities, details are as under-</p> <ul style="list-style-type: none"> <li>Trade mark Certificate (If any)</li> <li>UDYAM Registration Certificate</li> <li>Maharashtra Classes Owners Association [Member Certificate] (Association is representing various types of issues to State Govt.)</li> </ul>
<b>Repayment Period</b>	<p>To be repaid within 36 months. If applicant needs repayment period above 3 years to 5 years. One guarantor of good Net worth and income acceptable to bank should be provided.</p>
<b>Purpose</b>	<p>Payment of Fees of coaching classes, (secondary, higher secondary. Graduation, Post-graduation classes), Entrance exam classes of various higher education like; MBA, Engineering JEE, Medical NEET, etc.</p>
<b>Loan Amount</b>	<p>Maximum Loan amount Rs.5,00,000/- (Total loan amount including outstanding balance of existing unsecured loan availed from our Bank, if any, should not exceed Rs.5.00Lakh)</p>
<b>Margin</b>	@10% margin
<b>Interest Rate</b>	@12.10 % p.a.
<b>Security</b>	No Security (Clean)
<b>Eligibility</b>	<ol style="list-style-type: none"> <li>Existing or new account holders (KYC Complied) who have satisfactory track record either with our Bank or with other Bank.</li> <li>Residual Income must be Rs.7,000/- after considering all existing deductions including deduction of EMI for proposed loan.</li> <li>Loan to be sanctioned upon obtaining standing instructions or ECS mandate where the applicant maintains his/ her salary/operative account.</li> <li>The borrower should be resident or must have business place in the 5 kilometers radius of the branch. (In deserving cases if borrower is staying beyond the radius of 5 kilometers then in such cases the loan proposal should be referred to RLPC, CO with justification by branch.)</li> </ol>
<b>Co-applicant</b>	Spouse to become co-applicant for proposed loan
<b>Documents to be obtained for applicant/s &amp; Guarantor</b>	<ol style="list-style-type: none"> <li>KYC Documents.</li> <li>Income Papers viz. for Business persons- copy of last two financial years Income Tax Returns with Computation of Income, Profit and Loss accounts and Balance sheet.</li> <li>And for salaried person copies of latest 3 month's salary slip along with last two financial years Form No.16.</li> <li>If Applicant is not filling Income Tax Returns, applicant can submit Duly Notarized Self-Declared Affidavit declaring his/ her income.</li> <li>All existing up to date Bank account and loan account statements for the period of at least one year.</li> </ol>
<b>Guarantor</b>	<ol style="list-style-type: none"> <li>If CIBIL Transunion Scores i.e. Credit Vision Score &amp; Personal Loan Scores of the Applicant is 700 or more, then No Guarantor Required.</li> <li>If CIBIL Transunion Scores i.e. Credit Vision Score &amp; Personal Loan Score of the Applicant is below 700, then One Guarantor acceptable to the Bank to be obtained. Earning Family member can be taken as a guarantor.</li> </ol>
<b>Inspection</b>	Inspection of residence place of the applicant is mandatory.
<b>Processing Fee</b>	0.50% of loan amount + GST
<b>Other Charges</b>	<p>Rs.1000/- + GST (Inclusive of Visit, Service and CIBIL charges etc.) To be credited to P/L account head 'Other Charges'.</p>
<b>Prepayment charges</b>	Foreclosure fees/prepayment charges Nil. In case of takeover from other financial institution, 4% to be charged.
<b>Membership</b>	<ul style="list-style-type: none"> <li>Mandatory for Borrower/Co-Borrower.</li> <li>He/She/They Should Subscribe to linking shares @5% of the loan amount.</li> <li>Guarantor to be enrolled as Nominal Member.</li> </ul>