

Bridge Loans to students who appear for Counseling Sessions at CET Centres

1. Eligibility:

- Students who appeared in common entrance test conducted by respective state governments, CBSE, IIT and such other all India examination and selected for counseling.
- Indian National.
- Students should have cleared the previous qualifying exam.
- Address and ID Proof to be provided at the time of sanction of Bridge Loans for complying with KYC norms.

2. Purpose:

- To assist the needy and meritorious students who are in need of the down payment to be made to the CET/counseling Authorities at the time of selection / counseling.

3. Quantum of Finance:

- Maximum eligible amount would be Rs.1 Lakh or initial payment as proposed by the CET Authorities whichever is less.

4. Margin: Nil

5. Rate of Interest:

- As applicable to Education Loans, i.e., 11.50% (BR + 1.5%) w.e.f 11.05.2015.
- DRI rate to those who qualify DRI norms.

6. Security: Nil

7. Upfront / Processing Fee: Nil

8. Repayment: Bridge Loan is to be cleared after sanction of regular education loan.