

नैगम कार्यालय /CORPORATE OFFICE

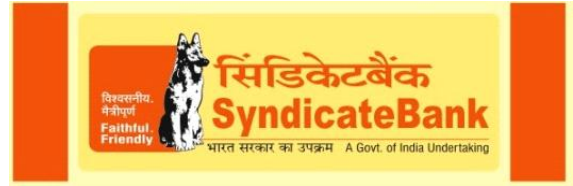
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ANNEXURE

SKILL LOAN SCHEME

1	Purpose	Need based finance to meet the expenses of the course.
2	Eligibility	<p>Any individual who has secured admission in a course run by Industrial Training Institutes (ITIs), Polytechnics or in a school recognized by central or State Education Boards or in a college affiliated to recognized University, training partners affiliated to National Skill Development Corporation (NSDC)/Sector Skill Councils, State Skill Mission, State Skill Corporation, preferably leading to a Certificate / Diploma / Degree issued by such organization as per National Skill Qualification Framework (NSQF) is eligible for a "Skill Loan".</p> <p>The Government of India / State Governments may, from time to time, notify institutes/organizations for the purpose.</p>
3	Eligible courses	Courses run by above mentioned Training Institutes, aligned to National Skill Qualification Framework (NSQF) shall be covered by the Skill Loan.
4	Duration of the course	There is no restriction of minimum course duration.
5	Minimum Qualification	As required by the enrolling institutions/organizations as per NSQF
6	Minimum Age for the applicant	There is no specific restriction with regard to the age of the student to be eligible for skill loan. However, if the student is a minor, while the parent executes documents for the loan, the bank will obtain a letter of acceptance/ratification from him / her upon attaining majority
7	KYC	'Aadhar Card' will also be considered as a valid proof for KYC norms in addition to other identity and address proof.
8	Quantum of Finance	<p>Loans will be in the range of ₹ 5,000/- to ₹ 150,000/-</p> <p>The estimated fees, based on sectors & NSQF level, is available with the NSDC. Beneficiaries can get the details of the available courses for training, Training Center (TC) name, address of TC, contact details and course fees, etc by registering user details at NSDC web site. (www.nsdcindia.org)</p> <p>Skill loan could be availed by beneficiaries of other grant/reward based Government schemes for skill training to cover the cost of such skill training. Such grants/ rewards already availed, if any,</p>

		shall be excluded under the scheme.
9	Rate of Interest	Base Rate +1.50% (Presently 11.50%)
	Concessions in Rate of Interest	<p>0.50% to SC / ST Male Students.</p> <p>0.50% for Female Students of other than SC / ST Category</p> <p>0.75% to Female Students of SC / ST Category.</p> <p>1% interest concession is provided, if interest is serviced during the study period and subsequent moratorium period prior to commencement of repayment.</p> <p>Note: These concessions are not cumulative. However, the rate of interest after concession shall not be below Base Rate.</p>
10	Margin	NIL
11	Security	No collateral security.
12	Guarantee:	No third party Guarantee. Parent shall execute loan document along with student borrower as co- borrower.
13	Moratorium Period	<p>Upon completion of the course, repayment will start after a moratorium period as indicated below.</p> <ul style="list-style-type: none"> • For courses of duration upto 1 year:- upto 6 months from the completion of the course. • For courses of duration above 1 year:- 12 months from the completion of the course
14	Repayment	<p>The loan shall be repayable in EMIs and have tenure excluding course period & moratorium as follows :</p> <p>Loans upto ₹ 50,000: : Upto 3 years</p> <p>Loans between ₹ 50,000 to ₹ 1 lakh : Upto 5 years</p> <p>Loans above ₹ 1 lakh : Upto 7 years</p>
15	Prepayment penalty, Processing and Documentation Charges	Nil