



Syndicate Bank

Regional Office, L.H.H. Rd, Hampankatta, Mangalore – 575 001

ADVANCES SECTION

Ref.No.243/0101/ADV/SK/07

February 8, 2007

Mr. A Raghavendra Rao
Chartered Accountant
President: M/s A Shamarao Foundation
GHS Road
MANGALORE 575 001.

Dear Sir,

Reg: Granting Education Loan to the students securing admission to
Srinivas Group of Colleges from our Branches

-=000=-

We refer to the discussion had with Sri A Srinivas Rao in connection with the captioned subject matter.

In this connection, we are pleased to inform you that our Bank has, in principle, agreeable to sanction Education Loan to the students securing admission to various Courses offered by Srinivas Group of Colleges through Selection Process at our Branches as per the guidelines of our Education Loan Scheme "SyndVidya". The salient features of the said scheme are furnished in the Annexure. You may please circulate the information about our Education Loan Scheme in your publicity material to the student community who seek admission to the various Courses offered by Srinivas Group of Colleges. Our Bank Branches would give preference for such students to consider their Education Loan proposal as per the scheme guidelines.

We would also like to take this opportunity to solicit your business relating to the financial requirements of the Institutions of your Group and we would be happy to associate ourselves in meeting the financial requirement of the Group for the existing as well as new Projects on competitive terms. Please feel free to approach us for any such financial requirements.

We assure you our best services at all times.

Yours faithfully,

(K U Shanbhag)
DY.GEN.MANAGER
Ms 

Salient features of SyndVidya Scheme of SyndicateBank

Purpose	Providing financial support to deserving/ meritorious students for pursuing higher education in India and abroad.
Eligibility	Student Eligibility: <ul style="list-style-type: none">• Any major student representing himself or a minor student represented by his/her parent/guardian, of Indian nationality.• Secured admission on merit to professional/technical/other courses through entrance test/selection process.• Secured admission to foreign university/Institutions.• Should be permanent residents of the command/service area of the Branch
Course Eligibility	Any Graduation, Post Graduation, Diploma, Professional Course approved by State Government or Central Government or having affiliation to any University, Accreditation of AICTE, Indian Nursing Council etc.
Loan Quantum	Depends upon expenses to be incurred for the Course. Maximum Rs.7.50 lakh. It will be restricted to applicable fees and essential expenses. Donation, Capitation fee, external coaching fees etc. are not eligible for finance.
Margin	No margin for loan requirement up to Rs.4.00 lakh. Above that, 5% margin be contributed by the applicant.
Security and Guarantee	No Collateral security or third party guarantee is required for loans up to Rs.4.00 lakh. For loans above Rs.4.00 lakh, a creditworthy third party acceptable to the Bank shall join the transaction as guarantor. Parent of the student shall join as Co-borrower in all cases.
Rate of Interest	Up to Rs.7.50 lakh – PLR-1%. Periodicity of debiting interest is monthly.
Repayment Holiday	Course period plus 1 year or 6 months after getting job whichever is earlier.
Repayment Period	5 to 7 years after completion of repayment period.
Other conditions	<ol style="list-style-type: none">1. Students should pass the qualifying exam to be eligible for subsequent year/Semester fees.2. Copy of marks card, pass certificate etc. be submitted to the Bank.3. Service charges of Rs.250/= per lakh for loan above Rs.2.00 lakh is applicable.