## ICICI Bank Education Loans

**Proposal Date**: 14-Mar-2024  
**Validity Date**: (T&C to be revised every year) 13-Mar-2025

### Welingkar Institute of Management Development and Research

**Parameters**  | **Details**  
--- | ---  
1 | Product code  
| **IND_PG_S/US_Premium**  
2 | Name of The Educational Institute  
| Welingkar Institute of Management Development and Research, Mumbai & Bangalore  
3 | Course Name/s  
| PGDM  
4 | Applicable academic year  
| 2024-2025  
5 | Loan Amount  
| Min ₹ 1 Lakh and Max Up to ₹ 1 Crore  
6 | Unsecured loan amount  
| Rs 1 Crore  
7 | Rate of Interest*  
| 10.25% (REPO + 3.75%)  
| Current Repo as on date is 6.50% [https://www.rbi.org.in/](https://www.rbi.org.in/)  
8 | Type of Interest  
| Floating Rate of Interest linked to RBI's Repo.  
9 | Processing fee  
| 0.75% +GST  
10 | Margin  
| NIL  
11 | Repayment Type in Moratorium  
| Simple Interest/ EMI/ Full Moratorium  
12 | Repayment Period after Moratorium  
| 10-12 Years after Moratorium  
13 | Principal/Moratorium period  
| Course Period + Up to 12 Months (Case to case basis)  
14 | Pre-payment Charges  
| NIL  
15 | Part Payment Charges  
| NIL  
16 | Fore Closure Charges  
| NIL

### 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  
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**Wellingkar Institute of Management Development and Research**
<table>
<thead>
<tr>
<th></th>
<th>Collateral/Security for Secured loan</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>17</td>
<td>House, Flat, Fixed Deposit and Existing HL with ICICI Bank can be cross collateral</td>
<td></td>
</tr>
<tr>
<td>18</td>
<td>Insurance available (Optional)</td>
<td>ICICI Prudential/Lombard</td>
</tr>
<tr>
<td>19</td>
<td>Disbursement frequency</td>
<td>As per Institute, fee payment schedules.</td>
</tr>
<tr>
<td>20</td>
<td>Disbursement of Loan</td>
<td>Fees will be transferred directly to the Official Institute Payment Fee Account.</td>
</tr>
<tr>
<td>21</td>
<td>Co-borrower Relationships Accepted</td>
<td>Father/Mother/Spouse/Brother/Sister/Parent's In Law/Grand parents</td>
</tr>
<tr>
<td>22</td>
<td>Co Applicant (Financial) Not Required</td>
<td>For Applicants with 2 years or more work experience, financial co-applicant is not required.</td>
</tr>
<tr>
<td>23</td>
<td>Co-Borrower Locations Accepted</td>
<td>As per the Bank's Listed Location</td>
</tr>
</tbody>
</table>

**Education Loan Contact Details**

<table>
<thead>
<tr>
<th>Name</th>
<th>Mobile No.</th>
<th>Email ID</th>
<th>Location</th>
</tr>
</thead>
<tbody>
<tr>
<td>VAIBHAV GIRI</td>
<td>8668312679</td>
<td><a href="mailto:giri.vaibhav@icicibank.com">giri.vaibhav@icicibank.com</a></td>
<td>Mumbai</td>
</tr>
<tr>
<td>BHANU PRATAP</td>
<td>7067605400</td>
<td><a href="mailto:bhanu.pratap3@icicibank.com">bhanu.pratap3@icicibank.com</a></td>
<td>Mumbai</td>
</tr>
<tr>
<td>UMESH TUPKAR</td>
<td>9579253482</td>
<td><a href="mailto:umesh.tupkar@icicibank.com">umesh.tupkar@icicibank.com</a></td>
<td>Mumbai</td>
</tr>
</tbody>
</table>

Apply directly scanning the below QR Code

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**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.