



COSMOS BANK

THE COSMOS CO-OP. BANK LTD. (Multistate Scheduled Bank)

PRO/ 03 / 2012-2013

Dt. 09/04/2012

To,
The Director
MITCON Institute of Management
S.No. 33/1, Opp. Chatrapati Shivaji Sports Complex,
Balewadi,
Pune- 411 045.

Sub: Loan facility for students of MITCON Institute of Management.

Sir,

With reference to your application and discussion with our Bank's officials , we are thankful to you , for approaching us for finance required by the students of MITCON Institute of Management undergoing PGDM courses conducted by you.

In this context we can consider such individual proposals for educational loans under our Cosmo Educational Loan Scheme. The loan can be granted individually to the candidate by taking parents/ spouse/ family members of the applicant as co-borrowers to the loan. All our usual norms of scrutiny will apply. You will have to take approval from Bank for the advertisement to be published in pamphlet before release.

Special features of the Cosmo Educational Loan Scheme are as under :

- Maximum loan amount up to Rs.10.00 lacs for various courses in India and Rs. 20.00 lacs for studies in abroad.
 - Amount of loan includes fees payable to college, examination/library/laboratory fees, purchase of books/equipments etc.
 - Rate of Interest – For Male students :-
 - study in India :- @13.00% p.a.
 - Study in Abroad :- @12.50% p.a.
 - For Female students :-
 - Study in India :- @12.50% p.a.
 - Study in Abroad :- @ 12.00% p.a.
- (Interest rates subject to change from time to time.)
- Repayment period- either within 1 year from completion of course or 6 months after starting job whichever is earlier. Repayment period up to 5-7 years.

Details of the scheme and required documents list are enclosed herewith.

All proposals will be processed on merit only and should be in the vicinity of residence of student and will be sanctioned after submission of all required papers and compliance of procedure / documentation.

The disbursement will be made directly to " MITCON Institute of Management " by way of DD/ Payorder based on letter submitted by you in which name of course and fee structure should be mentioned.

Please note that all terms and conditions of Cosmo Educational Loan scheme will remain applicable.

A handwritten signature in black ink, appearing to be a stylized name, possibly "S. S. S.", written in a cursive or semi-cursive style.

General Manager
PRO.

Documents require for Educational Loan Scheme

1. All documents as per KYC norms viz. Residence proof and Identity proof and two photographs of student borrower and his parents/guardian and guarantors.
2. Mark sheet of last qualifying examination.
3. Proof of admission, scholarship, assistant ship.
4. Schedule of expenses for the specified course.
5. Original Salary slips/certificate, form 16 along with latest tax return copy of student borrower and/or his parents/ guardian/ spouse and guarantors.

If parent is a businessman/ professional then :-

- i) Business Registration certificate, shop act license copy, profession certificate.
 - ii) Last three years income tax returns, Assessment orders, Balance Sheet and Profit and Loss account.
 - iii) Bio- data of nature of business/ profession, present asset and liabilities etc.
5. Account statement for last six months of borrower.
 6. Statement of asset and liabilities of Co-borrower, salary slip, form No.16 A or last three year balance sheet with I.T. Return.
 7. Passport and Visa documents in case of loan for abroad students.
 8. **Security** : Collateral in the form of land / building/ Govt. securities / public Sector Bonds / Units of UTI, NSC, KVP, Life Policy, Gold, Mutual fund units/ debentures, Bank deposit in name of student/ parent/guardian or any other third party with suitable margin. Above mentioned immovable security should be assignable. (In case of immovable property to be mortgage, separate list of documents is attached.)
 9. In case of change of course / completion of course / termination of studies / any refund of fees college / institution / successful placement / abstention of job / change of job etc. student borrower should inform bank.