


Educational Loan A/c ILAVALA SRINIVASULA REDDY ILAVALA VENKAT REDY
ONGOLE branch

6.	Processing Charges	0.50% of sanctioned amount Rs.10,000/- <i>Up front fee</i> Refundable and to be adjusted at the time of first disbursement
7.	Disbursement	The loan to be disbursed in stages as per the Requirement/ demand directly to the institution/ vendors of books/ equipments/ instruments. In case of Studies abroad, copy of the VISA - to be obtained and held in files after duly verifying with the original.
8.	Declaration	Declaration/ Affidavit confirming that no loans are availed from other banks to be obtained.
9.	Follow-up	To contact College/University Authorities to send the progress report at regular intervals. Student/Guardian need to furnish the progress report at regular intervals.
10	Execution of the documents	The documents should be executed by both the student and the parent/guardian as joint borrowers. In addition, to obtain Hypothecation Agreement for Computer / Laptop / other Equipment , wherever applicable
11	Margin	28.40 % **Wherever applicable, Margin may be brought in on year-to-year basis as and when disbursements are made on a pro-rata basis.
12	Special Stipulations	If Interest is serviced during moratorium period, the applicants are eligible for 1% concession. Please refer Circular P&S/ 062/ 2004-2005 dated 15.03.2005 & P & S 62/2007-2008 dated 20.02.2008 for scheme details. <i>To attend original copy of all affidavits & verify with originals by the Advocate vide OC 007 dt 6/6/13.</i> Branch to conduct periodic inspections and verify all the original testimonials before release. <i>Explore Credit Loans: c</i>


Assistant General Manager