



**Amaravathi Road
Branch**

11-630, 2nd Line(West)
Annapurna Nagar
Amaravathi Road, Gorantla
Guntur
Pin Code: 522034
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E-Mail- amaravathi@indianbank.co.in

SANCTION TICKET

IB/A160/ETL/01/2021-2022

Date: 16.11.2021

Vidya Lakshmi Ref No	Student ID :2446804 Application ID :1233001
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Ms. Ghanta Pavani Lakshmi Mounika
D/o Ghanta Siva Rama Krishna Rao
Flat No. 16, Block-1,
Kamalesh Regency, J.K.C Road,
Chandra Mouli Nagar
Guntur.

Dear Sir/Madam,

Sector	Priority sector
Loan Product code	8101/0019 - EL-PRIM-B-WOM-SI-ABR-REPO
Activity	Education Loan
Nature of facility	Fund Based
Type of facility	Term Loan
Scheme	IB Education Loan Prime (IBA) Abroad
Sanctioning Authority	RAPC Committee-Headed by CM

Sub: RAPC Committee sanction of IB Educational Loan Prime (IBA Scheme) (Abroad) proposal Rs.40.00 Lakhs of **Ms. Ghanta Pavani Lakshmi Mounika** (applicant), D/o Mr. Ghanta Siva Rama Krishna Rao (co-applicant-1) and Mrs. Ghanta Malathi (Co-applicant-2) for pursuing Masters in Computer Sciences for 2 years (10.01.2022 To 30.04.2024) at **Georgia State University (University world rank 263 as per Webometrics.info/en)**, ISSS, Georgia State University , P.O .Box 3987, Atlanta, GA 30302.

Ref : IBA Model Education Loan Prime (Abroad) proposal dated 11.11.2021 of Rs.42.64 lakhs to pursue Masters in Computer Sciences at "GEORGIA STATE UNIVERSITY", ISSS, Georgia State University , P.O .Box 3987, Atlanta, GA 30302.

And **Ref: IB/RAPC/AMARA/074/2021-2022 dated 15.11.2021**

With reference to your proposal and recommendations, we are glad to inform that RAPC Amaravathi committee in its meeting held on 15.11.2021 has sanctioned the following facility as per terms and conditions set below.

Nature Of Loan	Limit	Margin	\$\$Rate of Interest per annum	Repayment
IB Educational Loan Prime (IBA Scheme) (Study in abroad)	Rs.40,00,000/- (Rupees Forty lakhs only)	NIL	7.60%	Repayment 180 months after course period 24 months with holiday period 12 months or 6 months if employment gets whichever is earlier.



\$\$ As per circular, ADV-162/2021-22 dated 02.11.2021, Education Loan to premier Institutions* List B as per IB Education Loan Prime Scheme) && ROI is Repo rate (4.00%)+ Prime spread (2.80%)+ spread (0.8%)= 7.60%.

Applicant Name: Ms. Ghanta Pavani Lakshmi Mounika **Net worth** Rs.5.00 Lakhs. Dt.11.11.2021.
Co-applicant-1: Mr. Ghanta Siva Rama Krishna Rao **NW.**Rs.40.68 Lakhs.Dt.11.11.2021.
Co-applicant -2: Mrs. Ghanta Malathi (Mother of applicant) **NW** Rs.23.30 Lakhs Dt.11.11.2021.

Scoring Model: AA., 7.30/10 dated 15.11.2021.

Purpose:

To pursue Master in Computer Sciences at "Georgia State University", ISSS, Georgia State University , P.O .Box 3987, Atlanta, GA 30302.

Date of joining the course: 10.01.2022

Duration of the Course: 24 months

Date of Program end date: 30.04.2024

Repayment:

180 EMIs after the completion of course (24 Months) with a holiday period of 12 months or 6 months after getting a job whichever is earlier. Total term of the loan: 216 months.

Fee Disbursement Schedule:

Particulars	Fee as per schedule based on WAR Rate of USD@74.28) (WAR rate between 15.11.2021 to 20.11.2021 as per helpdesk)					
	I year	Recommended	II year	Recommended	Total Payable	Total Recommended
Tuition Fee	24,65,353 (\$33,190)	2,26,500	24,65,353 (\$33,190)	23,96,000	49,30,706 (\$66380)	26,22,500
Living Expenses	11,98,582 (\$16,136)	11,98,500	11,98,582 (\$16,136)	Nil	23,97,164 (\$32272)	11,98,500
Books, insurance	1,79,535 (\$2,417)	1,79,000	1,79,535 (\$2,417)	Nil	3,59,070 (\$4,834)	1,79,000
Total fee	38,43,470 (\$51,743)	1604000	38,43,470 (\$51,743)	2396000	76,86,940 (\$1,03,486)	40,00,000
Own Fund	2239470		1447470		3686940	

Servicing of Interest:

Simple interest is to be charged during the study period and moratorium period till commencement of repayment. Simple interest will be charged even during subsequent moratorium considered. Servicing of interest during study period and the moratorium period till commencement of repayment is optional for students. Accrued interest will be added to the principal amount borrowed, while fixing EMI for repayment of the loan

Margin: NIL

The margin is NIL for revised IBA education loan Prime scheme (as per master_circular ADV-190/2019-20 dated 18.03.2020; the University comes under prime List-B.



Insurance:

Life Insurance policy for the students availing Educational Loan is mandatory for the loan limit sanctioned, covering the entire period of loan i.e. Study Period, Holiday / Moratorium Period and Repayment Period. IB Vidhyarthi Suraksha Insurance premium of Rs. 29,520/- has to be paid by the borrower.

Primary Security: 1. Assignment of the future income of students.
2. Parent is to be the joint/ co-borrowers.

Collateral Security: EM of Vacant site an extent of 256.23 Sq.yds or 215.23 Sq.mts of situated at Old survey No.502/2A, D.No.502/2B 502/1C, 501/B, T.S No.725/4, 725/3 of Narasaraopet, Old Ward No.1, New ward No9, Block No.1/9, Near Door No.3-40-8/A, N.G.O'S colony 1st line last, Khamma Hostel back side, Narasaraopet Municipality, Guntur, AP belongs to Mr. Ghanta Siva Rama Krishna Rao (Co-applicant) **and property** is being bounded by

East: Property belongs to Garlapati Jayanthi Devi 57'-0"

South: Property belongs to Kamma Hostel and wall belongs to Pinninti Rajani -39-9"

North: Property belongs to Alla Vijayalakshmi 58'-8"

North: 20 feet wide Bazaar -40'-0"

Security Coverage Assessment: residual realize value of property is 47.91 lakhs which is covering 120 % of proposed loan and LTV for education loan is 83.48%.

Existing liabilities of the Applicant : NIL

Existing liabilities of the Applicant-1 :

Bank& Branch	Facility	Limit	Balance o/s	Overdue
LIC housing finance	Home loan	795000	735506	Nil
LIC housing finance	Home loan	595000	529174	Nil
LIC housing finance	Home loan	600000	466481	Nil

Existing liabilities of the Co-applicant-2 : NIL

Details of Legal Opinion:

Description	LSR
Name of Panel Advocate	E Mallikharjuna Rao
Date of Report	05.11.2021
Nature of Title	Single- ownership
Existing encumbrances, if any	NIL
Search made from the year	01.01.1983 to 27.10.2021 reflects Mortgage nil over the property
Pending litigations, if any	Nil
Adverse comments, if any	Nil
Suggestions, if any	Nil



Comments	Mr. Ghanta Siva Rama Krishna Rao (Co-applicant-1) S/O Mr. Veera Raghavaiah has to deposit the original sale deed SI. No 1, 2 and copies of other documents have valid clear, absolute, good, perfect and marketable title and property is SARFAESI. Search report dated 05.11.2021 for link document 6019/2006
Other Comments	NIL

Valuation Report:

Name of Panel Valuer	K Venkateswara Rao
Date of Report	09.11.2021
Date of inspection	09.11.2021
Market Value	Rs. 56.37 Lakhs
Realizable Value	Rs. 47.91 Lakhs
Distressed value	Rs. 42.27 Lakhs

Documentation:

1. D-2, Agreement of Educational Loan (D-130- Revised term loan agreement)
2. F 172, F189 and all other documents as per IBA scheme and manual and Documentation as per latest manual.
3. D-32 signed by Mr. Ghanta Siva Rama Krishna Rao.

Processing Charges: NIL (FOR PRIME)

- Upto ₹ 10 lakhs Nil, above 10 lakhs 0.15% maximum ₹ 3000/- + applicable GST
- As per co: ADV-190/2019-20 dated 18.03.2020 the IB Educational Loan Prime (IBA Scheme)-Study in Abroad Nil Charges.
- Branches are to refer to Service Charges circular issued by CO from time to time
- **Documentation Charges and Charges for review of Term Loans are not applicable** to Educational Loan.

Specific Terms & Condition:

- Loan to be Disbursed after Creation of EM and MOTD to be executed by the Co-applicant-1.
- CIBIL charges of Rs.120.00 to be recovered
- Feedback report to be submitted by the branch
- If the fees is increased borrower has to bear the excess from their own source
- Branch to obtain original fee paid receipt from the applicant.
- Branch has to obtain declaration that no due with other banks.
- Upfront Margin money to be deposited in the SB account of the before stage wise disbursement.
- EC to e obtained before disbursement of loan.
- Declaration regarding assignment of future income of the applicant /student for payment of instalment to be obtained from the applicant/student by the branch before disbursement.
- PAN card of the applicant should be obtained and updated in CIF before disbursement.
- Interest during the holiday period to be service monthly as on and when debited.
- The collateral property is must have compound wall around the vacant site before release of loan



- Branch has to obtain declaration that no due with other banks

Other Terms and Conditions: as per annexure enclosed.


**SENIOR MANAGER
 BRANCH MANAGER**



Annexure

Other Terms and Conditions:-

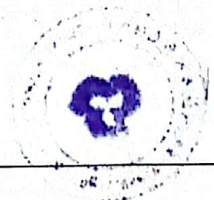
Pre Disbursement Conditions:

Customer:

1. Undertaking letter from the applicant to be obtained stating that
 - a. Borrower should not enter in to any pecuniary obligation or financial liability during the currency of the loan.
 - b. Student should submit study progress report regularly to the bank
 - c. Borrower should keep the bank informed, from time to time if any change of address.
 - d. Student should not change the course of study/university without the bank's prior permission
 - e. Student should not take up employment during the period of course, except with the prior permission of the bank
2. Student should give undertaking for assignment of future income for payment of loan installments.
3. CIBIL & EM charges to be paid.
4. Self attestation of the copies submitted by student and parents.
5. An undertaking to be submitted to the branch from applicant, co- borrower and Co-applicant-2 stating that they will meet margin money over and above the sanctioned limit even if the project cost increased.
6. Declaration to be submitted to the branch stating that no Educational loan is availed from any other bank by the applicant and his parent before disbursal of the loan.
7. An undertaking letter from the applicant for the repayment of the loan.
8. **An under taking from the applicant and co-applicant to be submitted stating that it is their sole risk & responsibility of the student and parents in the event of any eventuality that may arise due to immigration authority of the respective country.**
9. Progress reports (for each semester) should be obtained from the university/College and submitted to the branch.
10. The continuance of the loan until the completion of the course will depend upon the student's performance in the examination conducted by the institutions immediately. Branch to release further installments only after obtaining the previous year's performance certificate.

Branch:

1. CIBIL charges & EM charges to be recovered.
2. BM has to attest the copies of papers submitted by the applicants for having verified with the originals.



3. F172 (Declaration about relatives working in the Bank) is to be taken from the applicant / co-applicant / Co-applicant-2. If they declare for having any relative working in the Bank, the BM should refer to us for further instructions.
4. The documentation should be complete in all respects.
5. Branch to ensure that the resetting clause which provides the bank the right to vary the Base Rate or Tenor Premium or spread or anyone or all is incorporated in the Agreement for Term Loan.
6. Branch to obtain an undertaking from applicant, co-borrower and Co-applicant-2 stating that they will meet margin money over and above the sanctioned limit even if the project cost increased.
7. The branch has to obtain declaration stating that no Educational Loan is availed from any other bank by the applicant and his parent before disbursal of the loan.

Documents:

1. DPN, D7, D130 Agreement of Educational Loan, F172, F189, F164 to be executed by - Applicant and Co-applicant
2. D-32 to be executed by Co-applicant-1.
3. An undertaking letter from the applicant for the repayment of the loan.
4. **Branch to obtain an undertaking from the applicant and co-applicant stating that it is their sole risk & responsibility of the student and parents in the event of any eventuality that may arise due to immigration authority of the respective country.**
5. **All other documentation as per documentation manual as amended from time to time and IBEL master circular.**

Disbursement:

1. The disbursement should be in stages as detailed above. The margin money should be deposited in a joint account. Loan amount should be credited to the joint account and payment should be made directly to the college. Branch to ensure end use of funds.
2. Branch to recover CERSAI charges IMMEDIATELY.

Post Disbursement:

1. **Branch to ensure that the student borrowers are covered mandatorily under the group life insurance policy under New IB Jeevan Vidya (offered by LIC) /IB Vidyarthi Suraksha (offered by IB Met Life) or under any other policy as desired by the student borrowers with Bank clause.**
2. Progress reports (for each semester) should be obtained from the university/College and kept in the file.
3. The continuance of the loan until the completion of the course will depend upon the student's performance in the examination conducted by the institutions immediately. Branch to release further installments only after obtaining the previous year's performance certificate.
4. Branch to ensure that the borrower / applicant have cleared immediately preceding examination without any arrears.
5. Branch to maintain constant contacts with the borrower / co-borrower / Co-applicant-2 and ascertain the details periodically about progress in the course,



completion of the course, job placement etc for commencing repayment as per sanction terms.

6. All other terms and conditions of IB Education Loan Scheme as updated from time to time.
7. EM/EXTN. of EM should be registered with concerned SRO.
8. EC to be obtained after MOD.
9. The EM property details should be submitted to ZO for creation of charge in Central Registry immediately after creation of EM.
10. Building property should be insured for full value against all attendant risks with bank clause. Insurance should be renewed annually and it should be ensured that insurance is in force during the pendency of the loan.
11. Tracking of the students as per HO: RBD Circular No: 42/2006-07 dated 14.06.2006 should be followed.

GENERAL TERMS AND CONDITIONS

1. Bank reserves the right to vary the spread at any point of time, by giving due notice to the borrower.
2. The Bank reserves to itself the right to cancel / suspend / reduce any or all the limits sanctioned and to alter / amend / vary the terms of sanction including rate of interest at its sole discretion without assigning any reason whatsoever.
3. Sanction is valid for a period of 3 months only. Subsequently the bank reserves the right to refuse revalidation. On revalidation, bank reserves the right to change the terms and conditions including rate of interest based on the review of the proposal at the time of revalidation.
4. In case of non acceptance of some of the terms and conditions stipulated in the sanction, the borrower should take up with the bank their request for amendment in sanction terms within 15 days from the date of communication of sanction terms by the bank/branch. The amendment however will be at the sole discretion of the bank on merits.
5. The advance will be released only upon payment of processing fee/upfront fee, Extension of EM creation charges and any other charges as may be prescribed by the Bank from time to time.
6. In addition to these terms and conditions all the facilities sanctioned shall be subject to the Bank's rules as well as the directives issued by RBI from time to time.
7. The duplicate copy of the sanction letter to be returned duly signed by the authorized signatory as token of acceptance of terms and conditions.

Notwithstanding anything contained in the documents for the advance, we reserve our right to recall the entire amount advance together with interest and other charges or any part thereof, if the Bank apprehends or has reason to believe that the entire loan amount or part thereof has been used for any purpose other than for which it has been sanctioned.



We reserve to ourselves the right to cancel/suspend or reduced the above facility or to alter/amend/vary the terms of sanction including the rate of interest at our sole discretion without assigning any reason. The consent of the borrower to this effect must be obtained and kept with you along with other documents.

'Feedback Report' as per HO circular No.Adv.131/2008-'09 dated 29/11/2008 on compliance of terms of sanction to be forwarded by Branch within a month.



BRANCH MANAGER

