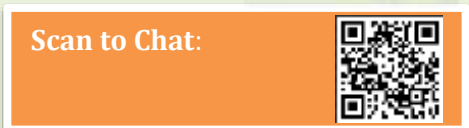
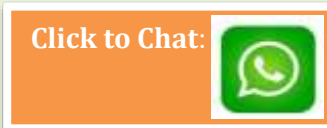


VIDYA TURANT SCHEME

- ✍ Collateral free Education loan upto Rs.50.00 lakhs for pursuing higher studies in reputed Institutions in INDIA.
- ✍ No Margin.
- ✍ No processing charges.
- ✍ Lowest Rate of interest.

FREQUENTLY ASKED QUESTIONS (FAQs) CANARA VIDYA TURANT (SECURITY FREE EDUCATION LOAN)



Q.1. What is Canara Vidya Turant?

Ans. Vidya Turant is a premium Education Loan product of Canara Bank Wherein Collateral/ Security free education loans are granted to the students of premier institutions in India with concessional Rate of Interest.

Q.2. Which Institutes are mapped under Canara Vidya Turant?

Ans. At present, 154 premier institutions are mapped under the subject scheme and the list of those institutions is attached with this FAQ. The institutes are divided into 3 categories viz. Group A, B and C. (web link for list of institutions <https://canarabank.com/media/13105/VIDYA-TURANT-LIST-OF-INSTITUTE.pdf>) List Enclosed

Q.3. What is the eligible loan amount under Canara Vidya Turant?

Ans. The eligible loan amount is based on the group categorization (list enclosed) of institutions as follow:

| Category of Institutions | Max limit eligible | Total No. of Institutions |
|--------------------------|---------------------------|---------------------------|
| A | Limit up to Rs.50.00 lacs | 2 |
| B | Limit up to Rs.40.00 lacs | 65 |
| C | Limit up to Rs.30.00 lacs | 87 |
| TOTAL | | 154 |

Q.4. What is the Eligibility for Canara Vidya Turant?

Ans. Student should be an Indian National. Student should have cleared the previous qualifying exam and an Offer Letter from Institute (where student is applying for course).

Q.5. What are the expenses covered under Canara Vidya Turant?

Ans. Following expenses are covered:

- Fee payable to college/ school/ hostel.
- Examination/ Library/ Laboratory fee.
- Travel expenses/ passage money for studies abroad.

- Insurance premium for student borrower, if applicable.
- Caution deposit, Building fund/refundable deposit supported by Institution bills/receipts.
- Purchase of books/ equipments/ instruments/ uniforms.
- Purchase of computer at reasonable cost, if required for completion of the course.
- Any other expense required to complete the course - like study tours, project work, thesis, etc.
- Reasonable lodging and boarding charges will be considered in case the student chooses / is required to opt for outside accommodation.

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Q.6. What is the Margin?

Ans. Nil.

Q.7. What are the Processing/ Documentation/ Pre-Payment or Pre-Closure Charges?

Ans. Nil.

Q.8. What is the Rate of Interest?

Ans. One Year ongoing RLLR (Repo Linked Lending Rate), at present it is 8.80%.

Q.9. How is Interest Rate Charged?

Ans. During the course duration and moratorium period, the interest rate charged at Simple Interest (S.I) and after that Compound Interest (C.I).

Q.10. What is the income criteria required?

Ans. No income criteria.

Q.11. If my Parents are unemployed then whether I am eligible for loan?

Ans. Yes.

Q.12. If my parents' credit risk rating like CIBIL is poor, then whether I am eligible for loan?

Ans. Yes.

Q.13. Whether Co-Borrower ship of Parent/ Guardian is mandatory?

Ans. No. For select Institutes, Joint borrower ship can be waived and loan can be disbursed based on execution of loan documents by student alone, if availing the loan at designated branch, subject to 0.50% additional ROI. If the student is offering co-borrower ship, then ROI @ RLLR is to be charged (at present 8.80%).

Q.14. Whether any Insurance cover is available?

Ans. Yes. Mandatory life insurance cover of the student borrower under Canara Vidya Suraksha Yojana. As per the request of the borrower, the insurance premium can be included in the education loan project cost.

Under Canara Vidya Suraksha Yojana, 25% of the Premium cost will be absorbed by the Bank.

Q.15. What is the Repayment Period?

Ans. Repayment period is up to 15 years excluding Moratorium period (Course period + 1 year).

Q.16. Whether any Income Tax rebate is available?

Ans. Yes. The interest paid on education loan is allowed as a deduction from the total income under Section 80 E of IT Act 1961.

Q.17. Whether Canara Vidya Turant loan is eligible CSIS (Central Scheme of Interest Subsidy on Educational Loans)?

Ans. Yes. All Education loans sanctioned under Vidya Turant can be covered under CSIS scheme (Central Scheme of Interest Subsidy on Educational Loans), subject to eligibility, as per income & other norms.

Q.18. Where shall I contact to avail Canara Vidya Turant?

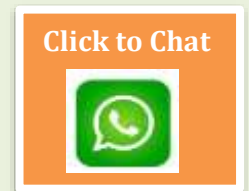
Ans. A student can approach either the designated Canara Bank branch near to Institute or any other branch near to resident of student. You can also follow the web link <http://www.canarabank.com/canara.aspx>.

Student will be required to apply the loan through Vidya Lakshmi portal at <http://www.vidyalakshmi.co.in/students/signup>

Q.19. What are the documents required to apply for Canara Vidya Turant?

Ans. Following are the basic required documents:

- KYC Details (Student and Parent/ Guardian) – ID and Address Proof.
- Previous Qualifying self-attested copy of Mark sheets.
- Entrance Exam Result.
- Offer letter from Institution along with Fee Structure.
- Proof of Income like ITR or Form 16, in case Parents are employed.



Q.20. Whether I can transfer my Education Loan account from other Bank to Canara Bank?

Ans. Yes. Takeover of Education Loan is permissible.

Q.21. What are the courses eligible for Canara Vidya Turant?

Ans. All the Graduation/ Post Graduation/ Diploma/ Certificate/ Executive Program/ Evening courses and other courses offered by premier institutes are eligible.

LIST OF INSTITUTES MAPPED UNDER CANARA VIDYA TURANT

| Sl. No | INSTITUTION |
|---|---|
| CATEGORY-A (Maximum Limit Rs 50.00 lacs) | |
| 1 | Indian School of Business, Mohali, Sector 8A, SAS Nagar, Mohali - 140 306 |
| 2 | Indian School of Business, Hyderabad |
| CATEGORY-B (Maximum Limit Rs 40.00 lacs) | |
| 3 | Indian Institute of Management, Ahmedabad |
| 4 | Indian Institute of Management, Bangalore |
| 5 | Indian Institute of Management, Indore |
| 6 | Indian Institute of Management, Kozhikode |
| 7 | Indian Institute of Management, Kolkata |
| 8 | Indian Institute of Management, Lucknow |
| 9 | Indian Institute Management, Ranchi |
| 10 | Indian Institute Management, Trichy |
| 11 | Indian Institute Management, Rohtak |
| 12 | Indian Institute Management, Udaipur |
| 13 | Indian Institute Management, Kashipur |
| 14 | Indian Institute Management, Raipur |
| 15 | Indian Institute of Management, Mananwala, Amritsar. |
| 16 | Indian Institute Management, Sambalpur |
| 17 | Indian Institute Management, Nagpur |
| 18 | Indian Institute of Management, Visakhapatnam |
| 19 | Indian Institute of Management, Sirmour |
| 20 | Indian Institute of Management, Jammu |
| 21 | Indian Institute of Management, Bodh Gaya |
| 22 | Xavier Institute Of Management, Bhubaneswar |
| 23 | Management Development Institute (MDI) |
| 24 | Institute Of Management Technology-IMT |
| 25 | S. P. Jain Institute Of Management and Research, Mumbai - 400 058 |
| 26 | K.J. Somaiya Institute Of Management Studies And Research |
| 27 | Symbiosis Institute Of Business Management (SIBM), Pune |
| 28 | Symbiosis Centre for Management and Human Resource Development (SCMHRD) |
| 29 | Xavier Labour Relations Institute (XLRI) |
| 30 | Narsee Monjee Institute Of Management Studies (NMIMS), Mumbai - 400 056 |
| 31 | BITS - Pilani |
| 32 | International Management Institute (IMI), Delhi |
| 33 | IRMA - Anand |
| 34 | Indian School of Mines (ISM), Dhanbad |
| 35 | Indian Institute of Foreign Trade, New Delhi |
| 36 | Birla Institute of Technology, Mesra, Ranchi |
| 37 | MICA (Mudra Institute of Communications, Ahmedabad) |

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| | |
|----|---|
| 38 | Birla Institute of Technology & Science Pilani, Goa Campus |
| 39 | Birla Institute of Technology & Science, Pilani, Hyderabad Campus |
| 40 | Symbiosis Institute Of Business Management(SIBM), Nagpur |
| 41 | Symbiosis Institute of Business Management, Bangalore |
| 42 | Symbiosis Institute of Management , Pune |
| 43 | Rajiv Gandhi Indian Institute of Management, Shillong |
| 44 | Indian Institute of Technology, Madras |
| 45 | Indian Institute of Technology, Roorkee |
| 46 | Indian Institute of Technology, Delhi |
| 47 | Indian Institute of Technology, Guwahati |
| 48 | Indian Institute of Technology, Kharagpur |
| 49 | Indian Institute of Technology (BHU) |
| 50 | Indian Institute of Technology, Kanpur |
| 51 | Indian Institute of Technology, Patna |
| 52 | Indian Institute of Technology, Mumbai |
| 53 | Indian Institute of Technology, Hyderabad, Telangana |
| 54 | Indian Institute of Technology, Jodhpur, Rajasthan |
| 55 | Indian Institute of Technology, Bhilai, Chhattisgarh |
| 56 | Indian Institute of Technology(IIT) Gandhinagar, Gujarat |
| 57 | Indian Institute of Technology(IIT), Indore |
| 58 | Indian Institute of Technology(IIT), Palakkad |
| 59 | Indian Institute of Technology, Ropar, Punjab |
| 60 | Indian Institute of Technology, Dharwad |
| 61 | Indian Institute of Technology, Goa |
| 62 | Indian Institute of Technology (IIT), Bhubaneswar |
| 63 | Indian Institute of Foreign Trade, Kolkatta |
| 64 | Indian Institute of Technology (IIT), Mandi |
| 65 | Indian Institute of Technology Tirupati |
| 66 | Indian Institute of Technology (IIT), Jammu |
| 67 | Indian Institute of Technology Ropar IIT- RPR |



CATEGORY-C (Maximum Limit Rs 30.00 lacs)

| | |
|----|--|
| 68 | National Institute of Technology (NIT), Rourkela |
| 69 | National Institute of Technology (NIT), Calicut |
| 70 | National Institute of Technology (NIT), Srinagar |
| 71 | National Institute of Technology (NIT), Hamirpur |
| 72 | National Institute of Technology (NIT), Agartala |
| 73 | National Institute of Technology (NIT), Kurukshetra |
| 74 | National Institute of Technology (NIT), Durgapur |
| 75 | National Institute of Technology (NIT) Silchar |
| 76 | National Institute of Technology (NIT), Karnataka, Surathkal |
| 77 | National Institute of Technology (NIT), Raipur |
| 78 | National Institute of Technology (NIT), Patna |

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| | |
|-----|--|
| 79 | National Institute of Technology (NIT), Jamshedpur |
| 80 | National Institute of Technology (NIT), Tiruchirappalli |
| 81 | National Institute of Technology (NIT), Warangal |
| 82 | Motilal Nehru National Institute of Technology, Allahabad |
| 83 | Visvesvaraya National Institute of Technology, Nagpur |
| 84 | Faculty Of Management Studies(FMS) |
| 85 | Jamnalal Bajaj Institute Of Management Studies(JBIMS), Reclamation, Mumbai |
| 86 | NITIE – Mumbai |
| 87 | Shailesh J Mehta Institute of Management, Mumbai |
| 88 | Indian Institute of Sciences (IISc), Bangalore |
| 89 | S.V. National Institute of Technology, Surat |
| 90 | Maulana Azad National Institute of Technology |
| 91 | Dr. B.R. Ambedkar National Institute of Technology |
| 92 | Malaviya National Institute of Technology, Jaipur |
| 93 | A: NID (National Institute of Design, Gandhinagar) |
| 94 | B: NID (National Institute of Design ,Ahmedabad) |
| 95 | Institute of Management, NIRMA University. Ahmedabad |
| 96 | National Institute of Foundry and Forge Technology (NIFFT), Ranchi, Jharkhand |
| 97 | LN Mittal Institute of Information & Technology University, Jaipur |
| 98 | International Management Institute (IMI),Kolkata, West Bengal |
| 99 | T. A. Pai Management Institute (TAPMI), Manipal, Karnataka |
| 100 | Bharathidasan Institute of Management Tiruchirappalli |
| 101 | Institute of Management Technology, Nagpur |
| 102 | Management Development Institute (MDI) Murshidabad |
| 103 | International Institute of Information Technology, Bangalore |
| 104 | International Institute of Information Technology Hyderabad (IIIT-H)) |
| 105 | National Institute of Bank Management (NIBM) |
| 106 | National Law school of India University(NLSIU) Bengaluru |
| 107 | IT-Banaras Hindu University, Varanasi |
| 108 | MAHE and its Associates Institutes |
| 109 | T.A.Pai Management Institute (TAPMI), Bangalore |
| 110 | All India Institute of Medical Sciences(AIIMS) Delhi |
| 111 | Christian Medical College (CMC) vellore |
| 112 | Jawaharlal Institute of Post graduate Medical Education & Research (JIPMER), Pondicherry |
| 113 | Post Graduate Institute of Medical Education and Research (PGIMER), Chandigarh |
| 114 | Kasturba Medical College (KMC), Manipal/ Mangalore |
| 115 | King George Medical College (KGMC), Lucknow |
| 116 | M.S. Ramaiah Medical College , Bangalore |
| 117 | Symbiosis Institute of Media and communication, Bangalore |
| 118 | Symbiosis Institute of Telecom Management, Pune |
| 119 | Symbiosis Centre for Information Technology, Pune |
| 120 | Symbiosis Institute of Operations Management, Nashik |

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| | |
|-----|---|
| 121 | Indian Institute of Information Technology (IIIT), Allahabad. |
| 122 | Indian Institute of Information Technology (IIIT), Bengaluru |
| 123 | Indian Institute of Information Technology (IIIT), Guwahati |
| 124 | Indian Institute of Information Technology, Design & Manufacturing, Jabalpur |
| 125 | ABV Indian Institute of Information Technology, Gwalior |
| 126 | Indian Institute of Information Technology, Design & Manufacturing, Kanchipuram |
| 127 | Indian Institute of Information Technology (IIIT), Bhubaneshwar |
| 128 | Indian Institute of Information Technology (IIIT), Pune |
| 129 | Indian Institute of Information Technology (IIIT), Kota |
| 130 | Indian Institute of Information Technology (IIIT), Sri City |
| 131 | Indian Institute of Information Technology (IIIT), Vadodara |
| 132 | Indian Institute of Information Technology (IIIT), Nagpur |
| 133 | Indian Institute of Information Technology (IIIT), Kalyani |
| 134 | Indian Institute of Information Technology (IIIT), Lucknow |
| 135 | Indian Institute of Information Technology (IIIT), Dharwad |
| 136 | Indian Institute of Information Technology (IIIT), Bhagalpur |
| 137 | Indian Institute of Information Technology (IIIT), Bhopal |
| 138 | Indian Institute of Information Technology (IIIT), Kottayam |
| 139 | Indian Institute of Information Technology (IIIT), Ranchi |
| 140 | Indian Institute of Information Technology (IIIT), UNA |
| 141 | Indian Institute of Information Technology (IIIT), Surat |
| 142 | Indian Institute of Information Technology (IIIT), Manipur |
| 143 | Indian Institute of Information Technology, Design & Manufacturing, Kurnool |
| 144 | Indian Institute of Information Technology (IIIT), Trichirupalli |
| 145 | Indian Institute of Information Technology (IIIT), Sonapat |
| 146 | Indian Institute of Information Technology (IIIT), Agartala |
| 147 | Indian Institute of Information Technology (IIIT), Hyderabad |
| 148 | National Institute of Design, Madhya Pradesh |
| 149 | National Institute of Design, Bengaluru |
| 150 | National Institute of Design, Andhra Pradesh |
| 151 | National Institute of Design, Haryana |
| 152 | National Institute of Design, Assam |
| 153 | Manipal Institute of Technology (MIT), Manipal |
| 154 | Xavier Labour Relations Institute (XLRI), Delhi NCR (Jhajjar) |

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