

Bank of Baroda Scholarship

| Eligibility | Documents | Apply

Bank of Baroda Scholar: Bank of Baroda presents financial assistance to students going abroad for Professional / Technical studies. The [education loan](#) offering is designed to empower you with the financial capability to realise your dreams... Achieve your goals... Reach out to the maximum limits...

- **Terms & Conditions**

Eligibility of Courses:

Graduate/Post Graduate / Doctorate / Job Oriented Professional / Technical Courses offered by reputed [Universities](#) overseas.

- Regular Degree/ Diploma courses like Aeronautical, pilot training, shipping etc. The Institute should be recognized by the competent local aviation / shipping authority and Director General of Civil Aviation/shipping in India.

Student Eligibility:

- Should be an Indian National.
- Secured admission to Professional/Technical Courses at foreign Universities/Institutions.
- Coverage of expenses (for overseas studies) :
 - Admission/Tuition fees to College/University.
 - Hostel/Mess charges.
 - Examination/Library/Laboratory fee.
 - Purchase of books/equipments/instruments.
 - Caution deposit/building fund/refundable deposit supported by institution bills/receipts.
 - One way travel expenses/Passage money.
 - Purchase of computers if essential for completion of the course.
 - Any other expense required to complete the course e.g. study tour, project work, thesis etc.
- Maximum amount of loan: Rs. 20.00 Lacs.
- Margin : 15%

Repayment Period :

- Repayment Holiday/Moratorium Period:
- Course period + 1 year or 6 months after getting job, whichever is earlier.
- The **loan** is repayable in 5-7 years after the above period.

Security:

- Upto Rs.4.00/- lacs : No security
- Above Rs. 4.00 Lacs and up to Rs. 7.5 lacs: Collateral in the form of a suitable third party guarantee along with assignment of future income.
- Above Rs.7.5 lacs: Tangible collateral security equal to 100% of the loan amount along with assignment of future income

Rate of Interest:

- Simple interest during repayment holiday/moratorium period.
- 1% interest concession, if interest debited during the repayment holiday is serviced.
- 1% Concession in rate of interest to loans for girl student.
- Penal interest @ 2% p.a. on overdue amount if loan exceeds Rs.4/- lacs.