ICICI Bank

iSMART EDUCATION LOANS

Special Features

- Entire interest paid on education loan qualify for income tax deduction Under Section 80E
- TCS applicable on Education loan is NIL.
- Savings can be invested and also keep them for family/medical emergencies
- EL cover course Tuition Fee, Travel Expenses, Stay Expenses and all other related to Education Purpose

Indian Institute of Technology - Kanpur

Proposal Date	01-Jul-2025
Validity Date (T&C to be revised every year)	01-Jul-2026

No.	Parameters	Details
1	Product code	IND_UG/PG_S/US_Others
2	Name of the Educational Institute	**Indian Institute of Technology - Kanpur**
3	Course Name/s	Applicable for all online masters program
4	Applicable academic year	2025-2026
5	Loan Amount	Min ₹ 1 Lakh and Max Up to ₹ 3 Crore
6	Unsecured Loan amount	Upto ₹ 1 Cr
7	Rate of Interest*	Starting from Secured 10.25% (REPO+ 4.75%) Unsecured 11.25% (REPO+ 5.75%) {Case to case basis depending on CIBIL >= 750 and customer segment } *Current Repo as on date is 5.50%* https://www.rbi.org.in/
8	Type of Interest	Floating Rate of Interest linked to RBI's Repo.
9	Processing fee	Starting from 0.75% of loan amount (excluding GST)
10	Margin	15% Margin on Loan amount above ₹ 20 Lakh
11	Repayment Type in Moratorium	Simple Interest / EMI
12	Repayment Period after Moratorium	Up to 10 Years after Moratorium
13	Principal /Moratorium period	Course Period + 6 Months
14	Pre-payment Charges	NIL
15	Part Payment Charges	NIL

16	Fore Closure Charges	NIL
17	Collateral/Security for Secured loan	House, Flat, Fixed Deposit and Existing HL with ICICI Bank can be Cross collateral
18	Insurance available (Optional)	ICICI Prudential/Lombard
19	Disbursement frequency	As per Institute, fee payment schedules.
20	Disbursement of Loan	Fees will be transferred directly to the Official Institute Payment Fee Account.
21	Co-borrower Relationships Accepted	Father/Mother/Spouse/Brother/Sister/Parents In Law /Grand parents
22	Co-Borrower Locations Accepted	As per the Bank's Listed Location

Education Loan Contact Details

Name	Mobile Number	E-mail
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Apply directly scanning the below QR Code

Note: This is a special pricing floating rate linked to repo rate and applicable until further notice. Information concerning any of the above rates of interest and other loan conditions are subject to change. All loan sanctions are subject to bank's internal policy from time to time.