

## Dear Student,

Congratulations on applying to the prestigious **Narsee Monjee Institute of Management Studies - Mumbai (NMIMS)**.

**HDFC Credila**, as India's first dedicated educational loan company is the trusted and preferred choice for education loans by thousands of Indian students, studying in over 2100 educational institutes, across 35 countries.

HDFC Credila has partnered with **Narsee Monjee Institute of Management Studies** to design a customized loan product for you.

### Benefits of HDFC Credila's Education Loan are:

- Loan sanction for free of cost
- No need of admission confirmation
- Unsecured Loan up to ₹ 20 Lakhs
- Income Tax Benefits under section 80E
- Door Step service
- Quick & Easy Loan Processing

### Product Details for All Programs of NMIMS 2018-20

Terms	Details
Loan Amount	Max Loan Amount ₹ 20 Lakhs
Tenure of the Loan	Up to 120 months, including the Study period <i>(Can be lower if required)</i>
Rate of Interest	Floating rate of interest 9.95% p.a.*
Co Applicant Required	Yes : Father, Mother, Spouse
One Time Origination Fee	Rs. 5,000 + Taxes
Insurance Cover	Mandatory for non-collateralized cases
Income Tax Benefits	Available under Section 80 E of Income Tax Act'1961

### List of Documents:

(Please note this list is not exhaustive and few additional documents might be needed on a case to case basis)

01	Passport size Photograph's of Student / Co-borrower and Additional Co-borrower (Spouse / Father/ Mother)	<input type="checkbox"/>
02	<b>Know Your Customer (KYC) Documents:</b> Present and Permanent Address proof and Photo Identity of Student / Co-borrower and Addl co-borrower	<input type="checkbox"/>
03	<b>Education document -</b> 1. 10 <sup>th</sup> and 12 <sup>th</sup> Marks card 2. Degree all semester marks cards and certificates 3. Admission letter from <b>Narsee Monjee Institute of Management Studies</b> <i>(Required at the time of disbursement)</i>	<input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/>
04	<b>Financial Documents Co-Borrower: If Salaried-</b> 1. Latest 6 Months Bank Statements where salary is credited every month. 2. Latest 2 Salary Slips or Salary Certificate on Employer's Letterhead.	<input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/>
05	<b>Co-Borrower: Self Employed – Professional-</b> 1. Latest 8 Months Current A/c Bank Statements of the Bank Account where Business receipts are credited every month. 2. Latest 8 Months Savings A/c Bank Statements. 3. Last 1 Year's Personal Income Tax Returns with IT acknowledgement. 4. Last 1 Year's Company ITR with IT acknowledgement.	<input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/>

**Call: Mr. Tushar Adole at +91-9890190743 or Email: [tushara@credila.com](mailto:tushara@credila.com)**

**Mr. Sameer Gawade @ +91- 9619249751 | Email: [sameermg@credila.com](mailto:sameermg@credila.com)**

**[www.hdfccredila.com](http://www.hdfccredila.com) | Tollfree: 1-800-209-3636**

**Apply Now**

Regards,

HDFC Credila Financial Services Pvt. Ltd.

\* Education Loan sanction as per Credila's credit policy. Terms and conditions apply.

# Do you want to lose ₹ 7,23,570 in Tax Benefit?

Credila is a HDFC Ltd. subsidiary - a world trusted business house known for ethics and integrity. Credila is rated by CARE and CRISIL as AA+.

Other than Banks, HDFC Ltd. and Credila Financial Services are the only two lenders whose customers of Education Loans can avail Income Tax benefits under section 80 E of the Income Tax Act.

## Copy of the Gazette

REGD. NO. D.L-3300499

**भारत का राजपत्र**  
**The Gazette of India**

वित्त मंत्रालय  
(राजस्व विभाग)  
(केन्द्रीय प्रत्यक्ष कर बोर्ड)  
अधिसूचना  
नई दिल्ली, 13 अक्टूबर, 2010  
आयकर

का.आ. 2564(अ).—आयकर अधिनियम, 1961 (1961 का 43) की धारा 80ए के उप-धारा (3) के खंड (ख) द्वारा प्रदत्त शक्तियों का प्रयोग करते हुए, केन्द्र सरकार एतद्वारा "क्रेडिला फाइनेंशियल सर्विसेस प्राइवेट लिमिटेड", बी 0301, सिटी प्वाइंट, अंधेरी-कुर्ला रोड, अंधेरी (पूर्व), मुम्बई-400 059 को उक्त अधिनियम की धारा 80ए के प्रयोजनार्थ एक "वित्तीय संस्थान" के रूप में विहित करती है।

MINISTRY OF FINANCE  
(Department of Revenue)  
(CENTRAL BOARD OF DIRECT TAXES)  
NOTIFICATION  
New Delhi, the 13th October, 2010  
Income Tax

S.O. 2564(E).—In exercise of the powers conferred by clause (b) of sub-section (3) of Section 80E of the Income Tax Act, 1961 (43 of 1961), the Central Government hereby specifies the "Credila Financial Services Private Limited", B 0301, Citi Point, Andheri-Kurla Road, Andheri (East), Mumbai-400 059 as a "Financial Institution" for the purpose of Section 80E of the said Act.

सं. 178/10

2010/F.No. 178/49/2008-ITA-II

## Copy of IT Act

1.462 The Income-tax Act, 1961 Sec. 80E

**[80E. Deduction in respect of interest on loan taken for higher education**

(1) In computing the total income of an assessee, being an individual, there shall be deducted, in accordance with and subject to the provisions of this

- 1 Substituted for "notified by the Central Government" by the Finance Act, 2007, w.e.f. 1-4-2008.
- 2 For the provision, refer Bharat's Handbook to Direct Taxes.
- 3 The Housing Development Financial Corporation Limited (HDFC) vide Notification No. 157/2002, dated 21-6-2002; Credila Financial Services Pvt. Ltd., Andheri (East), Mumbai: Notification No. SO 2564(E), dated 13-10-2010.

If someone takes ₹ 30 lakh of education loan from non-eligible education loan lender, then that student/parent can lose up to ₹ 7,23,570/- in Income Tax benefit.

\* T&C Apply.