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

BITS Pilani (India) and RMIT University (Australia)

Proposal Date	14-July-2026
Validity Date (T&C to be revised every year)	31-Dec-2026

No.	Parameters	Details
1	Name of the Educational Institute	BITS Pilani (India) and RMIT University (Australia)
2	Course Name/s	BITS PILANI: 2+2 International Collaborative Undergraduate Programme EL Proposal
3	Applicable academic year	2026-2027 or existing students (Applicable for fresh logins)
4	Loan Amount	Min ₹ 1 Lakh and Max Up to ₹ 3 Crore
5	Unsecured Loan amount	Upto ₹ 3 Cr
6	Rate of Interest*	Starting from secured 9.00% (REPO+ 3.75%) and unsecured 10.50% (REPO+ 5.25 %)* **Current Repo as on date is 5.25% https://www.rbi.org.in/* **Applicable for all select courses* **Interest rates are subject to change as per ICICI Bank's internal policy norms*
7	Type of Interest	Floating Rate of Interest linked to RBI's Repo.
8	Processing fee	1% of loan Amount excluding GST* **Applicable for all select courses*
9	Margin	15% of loan amount* **Applicable for all select courses*
10	Repayment Type during course period	Simple Interest/Direct EMI* **Applicable for all select courses*
11	Repayment Period after course completion	Up to 10 Years after Moratorium
12	Principal /Moratorium period	Course Period + Up to 12 Months (Case to Case basis)

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

Education Loan Contact Details

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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.