

**West Bengal Minorities' Finance and Development Corporation**

**Check list of documents and legal papers of Education loan**

Education loan is available at lowest rate of interest to poor and meritorious students belonging to notified minority Communities (Christian, Muslim, Parsi, Jain, Buddhist and Sikh) who are domiciled of West Bengal and are pursuing Professional/Technical courses in India as well as in abroad.

The following documents and legal papers are required for Education loan:-

1. Applicant must be pursuing professional/technical course in a recognized institute in India or in abroad.
2. Applicant's age must be between 18 to 32 years.
3. Application must be signed and sealed by the institute and by the candidate himself / herself also.
4. Bonafide certificate of current year (where it must be given in which year candidate is studying).
5. Applicant must have obtained 50% marks / 65% marks for being eligible to avail domestic / abroad education loan.
6. For Graduation level courses, previous year's mark sheet (Higher Secondary level).
7. For Post Graduation / Masters Degree courses, previous year's mark sheet (Graduate level).
8. Admit card which reflects the date of birth of the student.
9. Photo ID of both candidate and Guardian, Voter Identity Card/ Adhaar card etc.
10. Address proof of both the candidate and Guardian, Ration card, Electricity Bill, Voter Identity Card and Adhaar card etc.
11. 2 copies photos of both Guardian and Candidate.
12. PAN card for more than 1 lakh loan.

13. Family income certificate:

- Yearly Family Income must be within 8Lakh to become eligible for education loan.
- 3% interest rate will be charged whose annual family Income is within 98000.00 / 120000.00 P.A (rural /urban). For others the rate of interest will be 8% for boys and 5% for girls.

14. All pages of the legal documents (Agreement for education loan) must have signatures of both student and his guardian.

15. Guarantor must have signed in all the pages of legal paper (Letter of Guarantee) and needs to be submitted along with last three month's pay slip.

16. Guarantor must be a regular govt /semi govt /statutory bodies/ autonomous bodies/Public sector undertakings/ central/state employee within the age limit of 54 years and must be a resident of West Bengal.

17. One Guarantor cannot stand as Guarantor / Surety for more than 2 (two ) cases or for total loan amount above Rs 30 lakhs.

18 Declaration page (which has to be notarized) must be signed by Guardian.

19 Family income should remain same in the application form and in the declaration page (which have to be notarized).

20 Promissory Note and Money Receipt must be signed by both guardian and Candidate (Signature on Revenue Stamp).

21. Candidate's and Guardian's bank signature copy should be of same account (Joint A/c from same Bank )

22. 22 cheques duly signed by the Joint account holders (student and guardian).

23. Photo-copy of 1<sup>st</sup> page of the Joint Account Passbook.

## Apply for renewal of Education Loan

- 1) A letter should be address to the Managing Director for renewal application.
- 2) Copy of sanction letter.
- 3) Current year Bonafied Certificate Original.
- 4) Copy of last year's result.
- 5) Copy of the 1<sup>st</sup> page joint account.

The above five Documents need to be sent in PDF format to mail id [edu.wbmdfc@gmail.com](mailto:edu.wbmdfc@gmail.com)