

# 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

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# 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 80ड की 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 80ड 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 178/49

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 Ap

**CREDILA**  
AN HDFC LTD. COMPANY

India's 1st Dedicated Education Loan Company



Call

1-800-209-3636



Visit

www.credila.com



SMS

CREDILA to 5363



Email

loan@credila.com

# ON SPOT SANCTION LETTER

Dear Student,

Thank you for applying to the prestigious **Symbiosis Institute of International Business, Pune (SIIB)**

Credila is a subsidiary of Housing Development Finance Corporation (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 2000 educational institutes, across 37 countries.

Credila has partnered with **Symbiosis Institute of International Business, Pune (SIIB)** college to design a customized loan product for highly qualified person like you.

**Benefits of Credila's Education Loan are:**

- Tax Benefits: Income Tax Benefits Under Section 80(E) helping you reduce your tax burden
- Loan up to Rs. 25 Lakhs without any collateral security
- Door Step Service: No visiting bank branches multiple times. Credila's person can visit you at your convenience
- Quick & Easy Loan processing
- No margin money required
- Loan tenure up to 12 Years, helping you with lower EMI
- Trustworthy Company: Credila is a subsidiary company of an HDFC Ltd., one of the most trusted names in financial services industry

**Product Details for SIIB-MBA: Intl Business, Agri-Business, Energy & Environment 2015-17 Programme:**

Terms	Product Details
Loan Amount	Up to Rs. 25 Lakhs
Tenure of the Loan	Up to 12 Years (Can be lower if required)
Floating rate of Interest*	12.5%(Without Security)
One Time Origination Fee	Rs. 5000 + All applicable taxes
Insurance	Required for unsecured loan only

**List of Documents:**

(Please note that all the submitted documents must be self attested by the Participant's signature)

01	<b>Application Form</b> - Completed Application Form with 1 Passport Size Photo of Student & Co borrower	<input type="checkbox"/>
02	<b>Know Your Customer (KYC) Documents</b>	
	<b>Student KYC</b>	
	1. Driving Licence	<input type="checkbox"/>
	2. Adhaar Card or Passport	<input type="checkbox"/>
	<b>Co-borrower</b>	
	1. PAN Card	<input type="checkbox"/>
	2. Adhaar Card or Passport	<input type="checkbox"/>
03	<b>Education documents of Student</b>	
	1. Copy of 12 <sup>th</sup> marksheet	<input type="checkbox"/>
	2. Copy of Last Degree Certificates or Last Year's Mark Sheet	<input type="checkbox"/>
	3. Copy of Admission Letter from Symbiosis	<input type="checkbox"/>
04	<b>Financial Documents Co-Applicant: If Salaried</b>	
	1. Latest 6 Months Bank Statements where salary is credited every month.	<input type="checkbox"/>
	2. Latest 2 Salary Slips or Salary Certificate on Employer's Letterhead	<input type="checkbox"/>
	3. Latest 1 Year's Form 16 from Employer	<input type="checkbox"/>
05	<b>Co-Applicant: Self Employed Or Professional</b>	
	1. Latest 8 Months Current A/c Bank Statements of the Bank Account where Business receipts are credited every month, Latest 8 Months Savings A/c Bank Statements	<input type="checkbox"/>
	2. Last 2 Year's Personal Income Tax Returns with IT acknowledgement &	<input type="checkbox"/>
	3. Last 2 Year's Company ITR with IT acknowledgement	<input type="checkbox"/>

Please submit completed loan application & all the required supporting documents to **Mr. Satyam Lambade** at below address:-

Credila Financial Services Pvt. Ltd.

No. D- 0,Third Floor, Renuka Complex,

J.M.Road, Opp. McDonalds,Pune-411004

You may also email **Mr. Satyam Lambade** at [satyaml@credila.com](mailto:satyaml@credila.com) or call at +91-9765491467 to resolve your queries & to get additional information.

Regards,

**Mr. Satyam Lambade**

Credila Financial Services Pvt. Ltd.

[www.credila.com](http://www.credila.com)

\* T&C Apply