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A Study on Bajaj Finserv (NBFC) and ICICI Bank (Bank), with special reference to “Educational Loans”

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Abstract : *Career Forms an important part of every student's life and in this era, it is not possible for every student to afford the increasing expenses of higher education. Due to the increasing educational expenses, most of the parents opt for education loans to fulfill their child's dream.*

Education Loans are provided by two key financial intermediaries of our economy, i.e., Banks and Non-Banking Financial Companies (NBFCs). The parents are generally in dilemma that from where they should take education loan, what factors they must look into and which Bank or NBFC would be beneficial for them.

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Here, through this project, an attempt has been made to collect, analyze and present all related data and findings, regarding Education Loans.

Taking forward this vital study, with special reference to ICICI Bank and Bajaj Finserv we have made an attempt to figure out and understand various types of Education Loans being provided and to know the variances and minutes of loan procurement procedure, documentation and security collateral required, interest rates charged and repayment policies of these loans. After analyzing the data, it was found that the knowledge and various details and minutes of the NBFCs and it's educational loan policies is very low amongst people and the banks have proved to be the all-time trusted and reliable lenders. The years of trusted services, concessions and tax relaxations provided by banks are the key factors of this preferable choice of the borrowers.

NBFCs, in the present scenario, still lack popularity and trust amongst the people, due to it's non-governmental background, higher rates and lesser assistance provided by the government. Hence, Banks are still preferred over NBFCs in taking Education Loans.

Key Words: *Banks, Non-Banking Financial Companies, Education loans, Documentation Required.*