

Press Release
Date: 1st July '09

JITO announces Easy Education Loans for Jain Students

Education is the true pillar of progress and the most effective tool to propel a sustainable positive change in society. Education is an integral part of JITO's mission statement and towards its promotion JITO has launched an easy education loan scheme to encourage Jain students to pursue higher studies. The program is called – JITO Educational Loan Programme (JELP).

JITO has appointed Shri Narendrakumar A. Baldota as the Chairman of JELP. Besides Shri Baldota, Mr. Virendra Shah, Mr. Subhash Runwal, Mr. Pannalal Surana, Dr. Bipin Doshi, Mr. Sumatimal Karnavat, Mr. Bhadresh Mehta, Mr. Samit Zaveri are the other committee members.

Speaking at the launch of JELP, Shri Narendrakumar A. Baldota, Chairman of JELP Committee said, there is no tool more effective than education for socio-economic empowerment. Education has the power to change lives, not only of the individual but also of his/her entire family. The main feature of this loan scheme is an attractive and affordable rate of interest.

Under JELP, JITO has joined hands with the Oriental Bank of Commerce (OBC) to empower Jain students by providing education loans upto Rs. 20 Lacs for international studies and upto Rs.10 Lacs for higher education in India at a specially negotiated attractive rate of interest. For all students who avail loans upto Rs.1 Lac, JITO will contribute a significant portion of the interest payment and the male students will effectively pay only 5% interest, while girls will [pay only 4.5% interest](#).

Shri Narendrakumar A. Baldota, while elucidating the organisation's objectives behind the scheme said it is JITO's effort to ensure that no Jain student is deprived of higher education due to the shortage of financial resources. He went on to elaborate that through JELP, JITO wants to not only support needy Jain students but also motivate other Jain students to aim higher and be even more ambitious about their educational career. Mr. Hemant Shah, President of JITO added that this year education loan worth Rs. 25 Crores will be disbursed and next year this figure could touch Rs. 50 Crores.

M/s Credila, headed by Mr. Ajay Bohra will process these loan applications on behalf of JITO. To make the process smooth and easy for the students, JITO has specially appointed Credila to assist students in filling the loan application forms and conduct bank follow-ups for timely disbursement

Jain students and their parents who are desirous to avail this education loan are requested to [apply online at www.jito.org or](#) contact JITO at the following address:

JITO: JELP

No. 5, 2nd floor, 7/10, Botawala Building,
Horniman Circle, Fort, Mumbai – 400 023.

Tel. Nos.: +91-22-66102003 / 04; 61409848; 22625774 / 76

Fax No.: +91-22-66102097

Email: jelp@jito.org **OR** contact@jito.org

Credila Financial Services Pvt. Ltd (JITO)

B- 301, Citi Point,

Andheri - Kurla Road,

Next to Kohinoor Continental,

Andheri East, Mumbai 400 059. www.credila.com