

Frequently Asked Questions (FAQs) for Online Payment & EMI Payment Options

FAQ for Payments through Online Payment Gateway

1. What payment modes are available in the online payment gateway?

Students can use the following payment options using online payment gateway:

- UPI
- Debit Card
- Net Banking
- Credit Card

2. Can we edit the amount to be paid, or pay a partial amount?

Students are not given an option to edit the payment amount or pay a partial amount. Hence, they must pay the entire fee amount in 1 transaction using one of the above payment modes. Please note that various payment modes have certain transaction limits (set by the respective banks), and hence please ensure that your online banking has the limit required to complete the transaction. For students looking to make a partial payment, they may consider paying through the EMI payment option.

3. What are the transaction charges for paying the fee through each mode?

Transaction charges for online payments are typically charged by banks or the payment aggregator/platform. Please find the payment charges for each mode below, plus the applicable taxes

- UPI – Free
- Debit Card – Free
- Domestic Credit Cards – 0.85%
- Net banking – 17/-
- Amex Cards – 2.50%
- International Cards – 3.25%
- Corporate Cards – 3%

4. Once the payment has been completed, will I get an immediate notification from the payment portal?

Students will see a payment success screen once their transaction is successfully completed. They will also receive a message (Text/WhatsApp) and email from the payment platform (GrayQuest) with the acknowledgement of the successful payment.

5. Will Students get the receipt from SVKM/NMIMS immediately after the payment success?

The receipt from SVKM/SVKM will be provided to students after 2 working days after a successful payment. In case they do not receive the receipt from NMIMS in 2 working days, they can reach out to SVKM/NMIMS team for support with the payment acknowledgement.

6. If we have any query relating to technical issues relating to Online payment gateway - what is the support team's contact details?

Students can contact the payment platform (GrayQuest) team at svkm.support@grayquest.com (or) call them on [+91-83558 95732](tel:+91-8355895732) / [+91-93245 07084](tel:+91-9324507084) (10:00 am to 07:00 pm)

FAQ for Payments through EMI Payment Option

1. What is the EMI payment option?

- SVKM/NMIMS has partnered with GrayQuest, to give all students & parents an option to convert their annual fees into easy, convenient EMIs which can be paid throughout the year. Parents can choose to convert their annual fee into 3, 6, 9, 10 or 12 EMI Plans.
- These are **Non-Collateral & Low-cost** EMI options, with **NO** physical documentation.
- The sign-up process is **digital, paperless** and can be completed within 5-minutes.
- Kindly note that this **Limited Offer** is available can until two days prior to the fee due date
- Interest charges will be applicable as per the EMI plan chosen and will be charged on the overall fee as mentioned below:

No. of EMIs	Interest	Sample fee	Interest Amount	Overall Amount	Monthly EMI
3	2.10%	1,00,000	2,100	1,02,100	34,033
6	3.94%	1,00,000	3,940	1,03,940	17,323
9	5.90%	1,00,000	5,900	1,05,900	11,767
10	6.70%	1,00,000	6,700	1,06,700	10,670
12	7.70%	1,00,000	7,700	1,07,700	8,975

2. Is there an eligibility process for the EMI payment option?

GrayQuest (platform which is providing the EMI payment option), has an application process, and the grant of this facility is subject to credit eligibility from GrayQuest. SVKM/NMIMS does not guarantee eligibility to any parent and the approval is solely at the discretion of GrayQuest and their lending partner team.

3. What is the process to sign up for the EMI payment option?

GrayQuest has a fully online and digital sign-up process for all students, with zero paperwork. Students interested in paying in the EMI payment option must complete the following steps:

- Select EMI payment option and the EMI Plan (3,6,9,10 or 12 EMI plan) as per the preference.
- Fill basic details of the parent (Name, PAN, DOB, Address etc.). Students are requested to enter the details of the primary earning member of the family to maximize approval.
- Some parents may be asked to upload a Bank Statement verifying their income (Salary or Business Account)
- GQ Team will provide an approval within 24-hours of submitting this information.
- Post approval, parents are required to complete the basic KYC formalities such as Aadhaar OTP verification, signing a digital T&C EMI Agreement and setting up a mandate/ECS to enable GQ to debit EMI from parent's account every month. This entire process is online and can be completed in 5-minutes.
- Parents are required to pay the 1st Installment/EMI as down-payment before GQ disburses the annual fees to the institute.

4. If there is any support required for the EMI Registration process, how can students contact GrayQuest team?

For any support required related to the EMI Registration process, students can connect with the GrayQuest team at svkm.support@grayquest.com (OR) call on [+91-83558 95732](tel:+91-8355895732) / [+91-93245 07084](tel:+91-9324507084) (10:00 am to 07:00 pm)

5. Once the EMI Registration process is completed, when can I receive the receipt from the institute?

Students will get the receipt from the institute within 5 working days after GrayQuest transfers the annual fee on behalf of the parent/student to SVKM/NMIMS. GQ will email students/parents with the UTR/payment reference number and the date of disbursement.

GrayQuest EMI Process Overview

Affordable & Convenient Monthly Payment Plan

