

Education institution funding document checklist

For schools, colleges and institutes in Maharashtra run by public trusts, societies or Section 8 companies, borrowing for buildings, buses, equipment or working capital. Lenders differ, so bring what applies to your institution.

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01 Trust or society records

- ☐ Trust deed, or society memorandum and rules
Lenders check for an express power to borrow and to mortgage property.
- ☐ Public trust registration certificate, and society registration if applicable
- ☐ Current list of trustees, with accepted change reports
Changes must be reported to the Charity Commissioner within 90 days under Section 22.
- ☐ Trustees' resolution approving the loan, security and signatories
- ☐ PAN and Aadhaar of trustees and authorised signatories
- ☐ For Section 8 companies: incorporation documents and board resolution

02 Charity Commissioner and income tax

- ☐ Charity Commissioner's prior sanction to borrow under Section 36A(3)
Usually applied for after the lender's in-principle sanction.
- ☐ Audited accounts filed with the Charity Commissioner
- ☐ Income-tax registration under Section 332 (earlier 12A/12AB)
Section 332 of the Income-tax Act, 2025; registrations under the old law continue.
- ☐ Income tax returns of the trust or society

03 Recognition and approvals

- ☐ School recognition and board affiliation certificates
- ☐ University affiliation and regulator approvals, for colleges
For example, AICTE approval for technical courses.
- ☐ Fee approval records
PTA executive committee decision for schools; Fees Regulating Authority approval for professional colleges.

04 Students and fees

- ☐ Class-wise or course-wise enrolment for recent years
- ☐ Fee structure and fee collection records
- ☐ Outstanding fees and RTE reimbursements receivable

05 Financials and existing loans

- ☐ Audited financial statements for the last 3 years
- ☐ Recent bank statements of the institution
- ☐ Sanction letters and statements of existing loans

06 Project and property

- ☐ Project cost estimate from an architect or engineer
- ☐ Approved building plans and building permission
- ☐ Land title deeds, or registered lease deed
- ☐ Lessor's permission to mortgage, for CIDCO, MIDC or government leasehold land
- ☐ Quotations for buses or equipment to be funded

GOOD TO KNOW

- Build time for the Section 36A(3) sanction into your plan; the law prefers a decision within 15 days once a lender has provisionally sanctioned the loan, but that is not guaranteed.
- Make sure every trustee signing the resolution is validly in office on the trust's registered record.
- Keep self-attested copies ready, and originals for the lender's verification.
- Lenders may ask for more, such as an escrow arrangement for fee collections on larger loans.
- Lenders' requirements differ by lender, loan size and your profile; they may ask for more or fewer documents. Use this as a starting point and confirm the final list with the lender.

SOURCES

1. [L.A. Bill No. VI of 2016 — further to amend the Maharashtra Public Trusts Act \(Section 36A\(3\) proviso\)](#) — Maharashtra Legislature Secretariat (via PRS Legislative Research)
2. [Maharashtra Unaided Private Professional Educational Institutions \(Regulation of Admission and Fees\) Act, 2015](#) — Government of Maharashtra (via PRS Legislative Research)

3. Baroda Vidyasthali Loan — Bank of Baroda

Last reviewed 5 October 2026.