

**GOVERNMENT OF INDIA
FINANCE
LOK SABHA**

UNSTARRED QUESTION NO:3116
ANSWERED ON:12.08.2005
EDUCATION LOAN
Singh Shri Mohan;Surendran Shri Chengara

Will the Minister of FINANCE be pleased to state:

- (a) whether the wide-spread complaints from the common man of the country that certain Nationalised Banks are still reluctant to sanction educational loan for professional courses have come to the notice of the Government;
- (b) if so, action taken by the Government against the Heads of such Banks; (
- (c) whether the banks provide educational loans to students going abroad to complete their study; and
- (d) if so, the details thereof?

Answer

MINISTER OF THE STATE IN THE MINISTRY OF FINANCE (SHRI S.S. PALANEYANICKAM)

- (a) & (b): No instances of widespread complaints that certain nationalized banks are still reluctant to sanction education loans for professional courses have come to the notice of the government. However, on receipt of any specific complaint against a particular bank necessary action is initiated to redress the complaint.
- (c) & (d): Yes, Sir. Banks are providing educational loans to students pursuing higher studies in India and abroad. The salient features of the educational loan scheme are at Annex.