

**GOVERNMENT OF INDIA
FINANCE
LOK SABHA**

UNSTARRED QUESTION NO:4082
ANSWERED ON:05.09.2012
DELAY IN SANCTION OF EDUCATION LOAN
Karunakaran Shri P.;Singh Shri Ravneet

Will the Minister of FINANCE be pleased to state:

- (a) whether any time-frame has been prescribed for sanctioning of education loans by nationalised banks;
- (b) if so, the details thereof;
- (c) if not, the reasons therefor;
- (d) whether any complaints have been received regarding delay in sanctioning educational loans across the country;
- (e) if so, the number of complaints that have been received in the last year; and
- (f) the action taken by the Government in this regard?

Answer

MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI NAMO NARAIN MEENA)

- (a) to (c): Model Educational Loan Scheme of Indian Banks` Association (IBA) provides that applications for educational loans received by the banks are disposed off, in the normal course, within a period of 15 days to 1 month.
- (d) to (f): Public Sector Banks received 5199 complaints in education loans, including those of delay in sanction of educational loans, during 2011-12, out of which 5190 were disposed of and 9 were pending. Complaints regarding educational loans, as and when received by the concerned banks, are taken up for corrective measures.