

**GOVERNMENT OF INDIA
FINANCE
LOK SABHA**

UNSTARRED QUESTION NO:3583
ANSWERED ON:14.12.2012
EDUCATION LOAN DEFAULT FUND
Bapurao Shri Khatgaonkar Patil Bhaskarrao;Gaikwad Shri Eknath Mahadeo

Will the Minister of FINANCE be pleased to state:

- (a) Whether the Government proposes to create a fund against education loan default by students;
- (b) if so, the details thereof along with the quantum of fund earmarked for the purpose; and
- (c) the time by which the said fund is likely to be created?

Answer

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

(a) to (c): Pursuant to the Budget Announcement of 2012-13, the draft Cabinet Note on establishment of Credit Guarantee Funds for Education Loans, Skill Development and expanding the scope of Credit Guarantee Fund Trust for Micro and Small Enterprises (CGTMSE) to operate all credit guarantee schemes and renaming it as `National Credit Guarantee Trust (NCGT) is at the stage of discussions in detail with concerned Ministries/Departments before placing the same to the Cabinet.