

**GOVERNMENT OF INDIA
FINANCE
LOK SABHA**

UNSTARRED QUESTION NO:1995
ANSWERED ON:08.03.2013
EDUCATION LOAN
Karunakaran Shri P.

Will the Minister of FINANCE be pleased to state:

- (a) whether the Government has received any representation from various States/UTs for extending education loan to the students;
- (b) if so, the details thereof, State/UT-wise including Kerala; and
- (c) the time by which a decision on the said representations is likely to be taken?

Answer

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

(a) to (c): The Government receives suggestions and representations highlighting the requirements of students in availing education loans, under the Model Educational Loan Scheme of Indian Banks' Association (IBA). These are forwarded to Banks for corrective action.

Keeping in view the needs of the students and suggestions received from the stakeholders the Scheme is modified by Indian Banks Association (IBA) from time to time. The last such revision was made in September, 2012.

The outstanding education loans by Public Sector Banks has increased from Rs.35,855 crore in 19.11 lakh accounts as on last reporting Friday of March, 2010 to Rs.52,982 crore in 25.09 lakh accounts as on 31.12.2012. State-wise details, including for Kerala, is Annexed.