

**GOVERNMENT OF INDIA  
FINANCE  
LOK SABHA**

STARRED QUESTION NO:413  
ANSWERED ON:21.02.2014  
BHARTIYA MAHILA BANK  
Tagore Shri Manicka

**Will the Minister of FINANCE be pleased to state:**

- (a) the number as well as percentage of students who availed education loans from Bharatiya Mahila Bank (BMB) along with total loan amount sanctioned and disbursed during the current year, State-wise including Tamilnadu;
- (b) the present rate of interest being charged by BMB on education loan in the country;
- (c) whether instances of BMB charging lower interest rate from girl students in comparison to male students have come to the notice of the Government;
- (d) if so, the details thereof and the reasons therefor along with the steps taken by the Government to remove this disparity; and
- (e) whether the BMB has any proposal to grant loans to women self help groups in the country and if so, the details thereof ?

**Answer**

THE MINISTER OF FINANCE (SHRI P. CHIDAMBARAM)

(a)to (e): A Statement is laid on the Table of the House

Statement referred to in reply to parts (a) to (e) of Lok Sabha Starred Question No. 413 for answer on 21st February, 2014 tabled by Shri Manicka Tagore regarding 'Bhartiya Mahila Bank'.

(a) Bhartiya Mahila Bank (BMB) opened on 19th November, 2013 has so far sanctioned 3 numbers of education loans for a total amount of Rs 29.19 lakh i.e. one each in Delhi NCR, Madhya Pradesh & Maharashtra out of which the education loan in Maharashtra amounting to Rs 10.24 lakh has been disbursed.

(b)to (d) The present rate of interest being charged by BMB on education loan in the country is as under:

| Amount                           | #Interest Rate Charged P.A. |
|----------------------------------|-----------------------------|
| Upto 4.00 Lac                    | 12.50%                      |
| Above 4.00 lac and upto 7.50 lac | 13.00%                      |
| Above 7.50 Lac                   | 12.75%                      |

#1% concession given to female students.

Girl students are given a concession of 1% by BMB in terms of its guidelines to encourage education among girls students.

(e) Yes, BMB has three proposals to grant loans to Women Self Help Groups in the country. These are (i) Financing to SHG in Maharashtra through (a) Kalanjiam Development Financial Services (KDFS) to benefit 48750 women; and (b) Mahila Aarthik Vikash Mahamandal (MAVIM) that would benefit 400 women; and (ii) Financing to Self Help Group(SHG)/Joint Liability Group (JLG) in Lucknow, U.P. through Bhartiya Micro Credit (BMC) would be benefitting 3000 women.