

**GOVERNMENT OF INDIA
MINORITY AFFAIRS
LOK SABHA**

STARRED QUESTION NO:422

ANSWERED ON:07.08.2014

EDUCATIONAL LOAN

Gavit Dr. Heena Vijaykumar;P. Shri Nagarajan

Will the Minister of MINORITY AFFAIRS be pleased to state:

- (a) whether the Government has launched schemes to provide subsidy on educational loan for overseas studies to the students of minority communities;
- (b) if so, the details thereof including the criteria for selection of beneficiaries and the implementing agencies designated for the purpose;
- (c) the number of applications received under the schemes during the last three years and the current year, State/UT-wise;
- (d) the funds allocated and released for the purpose and the number of students benefited during above period; and
- (e) the other steps being taken by the Government for the welfare of the students from minority communities?

Answer

MINISTER OF MINORITY AFFAIRS (DR. NAJMA A. HEPTULLA)

(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. 422 asked by Shri P. Nagarajan: Dr. Heena Vijaykumar Gavit regarding Educational Loan.

(a) and (b): This Ministry has launched a scheme of "Padho Pardesh" for providing interest subsidy on educational loans for overseas studies for students belonging to the notified minority communities viz. Muslims, Christians, Sikhs, Buddhists, Jains and Parsis.

The objective of the scheme is to award interest subsidy to meritorious students belonging to economically weaker sections of notified minority communities so as to provide those better opportunities for higher education abroad and enhance their employability. Under the scheme, 100% interest subsidy will be provided on the interest payable on the education loan availed for the period of moratorium (i.e. course period+one year or six months after getting the job, whichever is earlier).

To be eligible, the annual income of the family from all sources should not exceed Rs.6.00 lakhs. The interest subsidy is linked to the existing Educational Loan Scheme of Indian Banks' Association (IBA) and restricted to students enrolled for courses at Masters, M.Phil and Ph.D levels. Canara Bank is the Implementing Agency for the Scheme.

(c) and (d) : The total budget allocation for the 12th Five Year Plan (i.e.2012-17) is Rs. 10.00 crore out of which Rs. 4.00 crore is for 2014-15. The selection of students for the award of interest subsidy is still in process as the Scheme has been operationalized in the current year.

(e) : This Ministry is implementing the following schemes for the educational empowerment of minority students who are pursuing studies within India:

- i. Pre-matric Scholarship for students in classes I to X with annual parental/guardian income of Rs. 1.00 lakh.
- ii. Post-matric Scholarship for students in classes XI to Ph.D with annual parental/guardian income of Rs. 2.00 lakh.
- iii.Merit-cum-Means based Scholarship for professional and technical courses and under graduate and post-graduate levels with annual parental/guardian income of Rs. 2.50 lakh.
- iv. Scholarship for Meritorious girl students through Maulana Azad Education Foundation for students at classes XI and XII with annual parental/guardian income of Rs. 1.00 lakh; and
- v. Maulana Azad National Fellowship for students pursuing M.Phil and Ph.D with annual parental /guardian income of Rs. 2.5 lakh.