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Title : Need for liberal policy in providing educational loans to students.

SHRI P.T. THOMAS (IDUKKI): Mr. Chairman, Sir, the Government's policy is to provide education loan to the needy students, which is really a welcome step. Unfortunately, the bank officials are not giving loans to them without collateral security, and even if they are sanctioning some loans, then it is not adequate and sufficient for the applicants.

Recently, the Indian Banks Association has instructed all the nationalized banks not to give more than Rs. 30,000 for a three-year General Nursing course, whereas the actual fees for the said course is nearly Rs. 1.25 lakh including tuition fees and accommodation charges. In the case of B. Sc. Nursing Course, the fee is up to Rs. 4 lakh, whereas the banks are only providing Rs. 1.25 lakh. How can our students afford it?

Another issue is with regard to the interest rates, which are varying from bank to bank. I would like to request, through you, to the hon. Finance Minister to introduce a uniform subsidized interest rate for education loans.

* Not recorded

Sir, some bank officials are behaving like feudal landlords, and they are not even ready to give the application forms. The financial institutions should be made more accountable and transparent in their functioning. In Kerala, so many banks, especially, the State Bank of Travancore (SBT) is regularly denying education loans. I am requesting urgent intervention of the Government in this matter also.

It is said that delaying justice is denying justice. Tens and thousands of students and their parents -- all over the country -- are eagerly waiting for a right decision at the earliest. Thank you, Sir.