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Title: Need to provide facility of interest refund to students who availed bank loan to study abroad.

SHRI CHARLES DIAS (NOMINATED): It is reported that banks are now informing the students who availed educational loans to pursue their higher studies in foreign countries, that they are not eligible to get interest refund from Government for the loans availed by them. This is unjust as many courses are conducted in reputed universities and educational institutions in foreign countries. Naturally students prefer to go abroad to acquire qualifications from these institutions.

For many poor students, bank loan is the only support available to continue their higher education and denying interest refund from Government for the loans taken for their studies aboard is an injustice and discrimination shown to these students. When Government announced refund to interest for educational loans, many poor students are attracted to this help and opted to continue their studies abroad in reputed institutions. Where the courses of their options were available. Now, denying them the facility of interest refund, is a matter to be looked into and I urge the Government that interest refund be given to students who availed of educational loans from banks and necessary directions may be issued to the banks in this regare.