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title: Need to streamline the educational loan schemes extending Government guarantee to the students.

SHRI P.R. SENTHILNATHAN (SIVAGANGA): Hon. Deputy Speaker, Sir, the Government of Tamil Nadu, guided by our visionary leader Amma, has allocated nearly Rs. 25,000 crore for education of students. With the advent of more number of professional colleges in the last two decades in Tamil Nadu, the demand for educational loans are on the increase. Though the Centre has been promising that there should not be any hindrance in the timely disposal of educational loan applications, many loan applications are rejected even today. Even though the Union Government has promised on the floor of this House that collateral security and surety from a Government servant will not be insisted, banks are still demanding them. The banks are also delaying the processing of applications till January even when applications are submitted well in advance in June/July.

There is a need to fix a time limit for processing educational loan applications. Earlier, educational loan was extended to all the professional courses including MBA, MCA, B.Ed. and even polytechnics. Now, it is restricted only to B.E. and M.B.B.S. It may also be noted that many students from our country particularly from my constituency, Sivagangai are seeking admission in MBBS courses in China, Russia and other countries. They are also not able to get educational loans in time.

Hence, I urge upon the Centre to streamline the educational loan schemes extending Government guarantee to such deserving students.