

**GOVERNMENT OF INDIA
MINISTRY OF FINANCE
DEPARTMENT OF FINANCIAL SERVICES
LOK SABHA**

**UNSTARRED QUESTION NO. †1190
TO BE ANSWERED ON THE 9th FEBRUARY, 2018, MAGHA 20, 1939 (SAKA)
Interest on Education Loan**

†1190 SHRI ALOK SANJAR and SHRI RAHUL KASWAN:

Will the Minister of FINANCE be pleased to state:

- (a) the number and percentage of students sought and availed the education loan from various banks in the country during the last three years and the current year, bank-wise, State/UT-wise including Madhya Pradesh;
- (b) the number of education loans sanctioned and disbursed during the said period, bank-wise/UT-wise including Madhya Pradesh;
- (c) the rate of interest being charged by the banks on education loans in the country;
- (d) whether the cases of charging lower rate of interest on education loans to girls as compared to boys by banks have come to notice and if so, the details thereof; and
- (e) the steps taken by the Government to remove the above disparity?

**ANSWER
(MINISTER OF STATE IN THE MINISTRY OF FINANCE)
(SHRI SHIV PRATAP SHUKLA)**

(a) & (b) As per the information furnished by Reserve Bank of India (RBI), the bank-wise/state-wise number of education loan accounts and amount of loan disbursed by banks in the country including in the State of Madhya Pradesh for the years ending on 31st March 2014, 31st March, 2015, 31st March, 2016 and 31st March, 2017 are at Annexure I/Annexure II, respectively.

(c) Interest being charged by the Public Sector Banks (PSBs) on education loans are given in the Annexure III.

(d) & (e) Indian Banks' Association (IBA) has, on February 04, 2009 at the request of the Government, advised its member banks that at least 0.50% concession in interest rates may be provided to girl students on education loans for studies in India or abroad. Some of the banks give concession in interest rate to girl students. This is in accordance with the priority of the Government to promote female education.

Annexure-I to reply of Lok Sabha Unstarred Question No. 1190 for answer on 09th February, 2018 regarding interest on education loan.

Bank-wise number of education loan accounts and amount of loan disbursed.

(No. of Accounts in actual and amount in Rs. crore)

Banks	2013-14		2014-15		2015-16		2016-17	
	No. of A/c	Amount Disbursed	No. of A/c	Amount Disbursed	No. of A/c	Amount Disbursed	No. of A/c	Amount Disbursed
State Bank of Bikaner & Jaipur	10775	85.55	7998	63.03	7333	77.64	4263	69.50
State Bank of Hyderabad	5658	158.97	5312	177.96	5186	183.57	3578	125.39
State Bank of India	92814	1015.07	85646	1245.76	79264	3249.00	62461	1376.77
State Bank of Mysore	13222	87.86	9989	134.47	8571	136.23	7303	131.62
State Bank of Patiala	2903	73.47	2398	72.74	2096	69.60	1433	53.05
State Bank of Travancore	49151	269.99	23055	219.56	25663	129.33	5427	41.94
Allahabad Bank	15817	188.75	14963	198.06	13871	146.37	18403	225.60
Andhra Bank	21601	350.40	26954	583.30	31170	872.01	23353	585.53
Bank of Baroda	13669	350.67	10519	241.37	17744	233.49	23601	192.48
Bank of India	53145	543.88	49428	582.05	44221	485.28	37899	449.50
Bank of Maharashtra	13472	169.94	8280	96.76	11717	196.33	10763	214.37
BHARATIYA MAHILA BANK LTD.	0	0.00	164	3.01	166	3.16	74	1.84
Canara Bank	9005	136.67	110672	1078.93	113623	1330.51	109571	1903.06
Central Bank of India	40114	325.05	50496	559.40	44082	656.84	38904	513.62
Corporation Bank	43756	437.99	32426	338.99	8659	223.39	29264	874.59
Dena Bank	10582	134.26	3185	139.20	2652	101.33	1643	82.58
IDBI Bank Ltd.	5670	116.05	5499	113.14	10803	299.48	10534	281.25
Indian Bank	73352	437.42	50339	350.23	34130	292.18	27641	407.53
Indian Overseas Bank	25600	609.10	25497	617.79	16184	579.02	10613	373.28
Oriental Bank of Commerce	23171	246.00	13317	246.76	18089	530.17	10804	245.99
Punjab and Sind Bank	1324	89.87	1357	53.85	1503	116.75	1146	99.30
Punjab National Bank	54916	641.85	45565	616.43	43092	701.31	42939	915.65
Syndicate Bank	17055	316.70	15951	297.78	39088	663.91	37787	568.32
UCO Bank	22521	261.15	20344	246.68	16462	245.74	15172	318.22
Union Bank of India	37832	444.11	36991	553.14	57338	548.22	31306	548.99
United Bank of India	7236	103.58	5958	88.18	7044	89.74	7569	104.63
Vijaya Bank	16602	198.22	19382	271.89	25085	434.78	26278	471.31
Axis Bank	8129	32.48	8491	66.82	11802	173.95	14949	451.17
Bandhan Bank	0	0.00	0	0.00	21410	22.15	20905	21.94
Catholic Syrian Bank	2473	69.81	3912	109.42	495	15.14	426	10.92
City Union Bank	4303	30.11	4208	36.80	2653	36.31	2746	29.83
Development Credit Bank	350	3.34	204	4.79	336	7.04	186	5.07
Dhanlaxmi Bank	2423	21.99	2631	27.51	2071	26.16	1048	10.27
Federal Bank	16208	144.57	15774	152.28	13523	139.11	10128	116.95
HDFC Bank	1115	11.13	2611	47.23	3227	40.77	5353	69.31
ICICI Bank	1326	12.17	700	9.78	525	8.07	885	25.57
IDFC Bank	0	0.00	0	0.00	0	0.00	2	0.18
Indusind Bank	25	0.15	8	0.06	5	0.02	12	0.09
ING Vysya Bank	134	3.69	4	0.61	0	0.00	0	0.00
Jammu & Kashmir Bank	1932	70.12	2442	37.34	2026	31.33	1561	18.42
Karnataka Bank	3045	37.13	3073	41.46	3173	72.19	3117	81.44
Karur Vysya Bank	1570	30.07	1456	31.37	4077	68.67	3159	63.08
Kotak Mahindra Bank	329	3.38	1175	12.79	77	0.82	1298	24.25
Lakshmi Vilas Bank	2814	48.84	2420	49.76	1477	30.86	1000	19.25
Nainital Bank	87	2.12	336	8.57	299	8.35	74	2.17
Ratnakar Bank	2020	2.90	6436	12.28	24350	33.37	7215	18.36
South Indian Bank	19265	258.65	10754	134.02	6059	84.49	3382	49.10
Tamilnad Mercantile Bank	4987	35.67	4325	34.16	3858	41.67	3110	34.27
Yes Bank	0	0.00	2	0.04	0	0.00	1	0.10
TOTAL	753498	8610.87	752647	10007.534	786279	13435.8624	680286	12227.62354

Source: RBI

Annexure-II to reply of Lok Sabha Unstarred Question No. 1190 for answer on 09th February, 2018 regarding interest on education loan.

State-wise number of education loan accounts and amount of loan disbursed.

(No. of Accounts in acutal and amount in Rs. crore)

States	2013-14		2014-15		2015-16		2016-17	
	No. of A/c	Amount Disbursed	No. of A/c	Amount Disbursed	No. of A/c	Amount Disbursed	No. of A/c	Amount Disbursed
Andamans	78	1.4513	82	1.930725	93	2.708977	89	2.187029
Andhra Pradesh	45111	921.914714	50097	1392.648	41948	1285.554	38616	1032.20942
Arunachal Pradesh	99	1.3159	139	2.792	123	3.026752	105	1.367654
Assam	3462	42.9524707	3542	44.80841	5925	73.08571	4296	58.978115
Bihar	25076	256.27934	27399	306.201	24842	282.6894	21180	266.47598
Chandigarh	1581	38.1255576	1456	49.81158	1405	74.01072	1606	64.300215
Chattisgarh	4362	47.8135877	5484	65.57574	6010	89.76701	5813	86.437006
Dadra & Nagar Haveli	73	0.9851	62	1.1042	49	0.944241	32	1.202181
Daman & Diu	63	0.8529	61	1.454391	71	1.788863	80	2.16923
Delhi	9598	199.683425	9826	257.1035	12182	388.6259	12901	514.568798
Goa	926	15.865221	848	18.82782	937	27.5784	1422	25.09674
Gujarat	15953	218.478243	12809	308.7696	14888	344.8899	14400	359.225528
Haryana	11278	174.508343	9014	196.7668	9978	298.2017	9062	261.650954
Himachal Pradesh	4819	56.8875778	4601	56.36994	4364	69.25167	4204	61.802997
Jammu & Kashmir	2603	78.594967	3156	42.98517	2733	49.89445	2135	29.148686
Jharkhand	11659	124.778287	10988	138.551	11418	180.4612	10390	156.139069
Karnataka	61634	811.064894	69386	1038.745	76964	1448.126	82800	1768.15994
Kerala	119492	1047.40877	109882	1195.762	108719	1171.979	79050	1035.83628
Lakshadweep	7	0.0782	15	0.3152	11	0.1727	9	0.1342
Madhya Pradesh	23335	230.088149	22111	248.1182	23631	695.3396	23243	322.821638
Maharashtra	63291	895.065455	62549	963.4341	88547	1561.062	64830	1301.80685
Manipur	222	4.2631	331	5.10746	249	6.112834	221	4.733218
Meghalaya	191	3.0125	391	6.926108	451	8.869988	488	10.367089
Mizoram	161	2.3862	171	2.039137	155	3.921594	80	1.253967
Nagaland	77	1.3307	111	2.211094	87	1.795567	73	1.351327
Orissa	12683	137.057446	13435	155.9907	13196	206.5901	13795	196.265046
Puducherry	4026	31.784286	3310	29.46984	2499	31.68003	1989	31.349751
Punjab	11030	261.445189	9221	253.9777	10578	377.7446	9956	387.385556
Rajasthan	21062	206.924746	18119	210.0409	18726	354.6098	15137	268.476892
Sikkim	94	1.5176	150	2.512666	481	4.395121	293	3.087759
Tamil Nadu	238874	2050.45732	247652	2222.508	194767	2056.001	156242	1832.2422
Telangana		0		0	28982	1170.334	24438	887.280596
Tripura	1016	10.7384	1232	12.36202	14851	31.90989	9417	20.271865
Uttarakhand	9868	130.15913	9230	134.4009	10440	178.6699	5348	104.240027
Uttar Pradesh	31882	408.411205	28817	411.7514	31804	594.955	36556	586.798491
West Bengal	17812	197.192132	16970	226.1623	24175	359.1141	29990	540.801253
TOTAL	753498	8610.872355	752647	10007.534	786279	13435.862	680286	12227.62354

Source: RBI

Annexure-III to reply of Lok Sabha Unstarred Question No. 1190 for answer on 09th February, 2018 regarding interest on education loan.

	Name of the Bank	Int. Rate (in %)		
		Upto ₹ 4 lac	Above ₹ 4 lac & upto ₹ 7.5 lac	Above ₹ 7.5 lac
		%	%	%
		33	34	35
1	Allahabad Bank	Ω 8.80 - 10.45		
2	Andhra Bank	10.40	10.40	10.10
3	Bank of Baroda	12.15	12.15	11.40
4	Bank of India	10.10	10.10	10.90
5	Bank of Maharashtra	10.70	10.70	9.95
6	Canara Bank	10.30	10.30	9.80
7	Central Bank of India	10.30	10.30	10.30
8	Corporation Bank	10.65	10.65	11.00
9	Dena Bank	8.55 - 9.80		
10	IDBI Bank	9.40	9.40	9.40
11	Indian Bank	ϕ 8.35 - 11.40		
12	Indian Overseas Bank	10.55	10.55	11.55
13	OBC	10.40	10.15 - 10.40	10.15
14	Punjab & Sind Bank	10.45	10.45	9.95
15	Punjab National Bank	£10.15	10.15	10.75
16	Syndicate Bank	10.10	10.35	11.35
17	UCO Bank	10.45	10.45	10.85
18	Union Bank of India	₹ 10.20	10.20	Male-10.20%, Female-9.70%
19	United Bank of India	∂ μ 10.95	∂ μ 10.95	∂ μ 10.90
20	Vijaya Bank	¥ 10.65	¥ 10.65	¥ 10.50
21	State Bank of India	10.00	10.00	10.75
	Total			

Ω 0.5% interest concession for girl students

₩ For loans covered under CGFSEL(Credit Guarantee Fund Scheme for Education Loan)

Source: IBA