

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

UNSTARRED QUESTION NO. †4737

TO BE ANSWERED ON THE 23rd MARCH, 2020, CHAITRA 3, 1942 (SAKA)

EDUCATION LOAN

†4737. SHRI NABA KUMAR SARANIA:

Will the Minister of FINANCE be pleased to state:

- (a) whether the Government is providing guarantee for education loan upto ten lakh rupees in regard to higher education;
- (b) if so, the total number of students who have been given loan guarantee in Assam and the details thereof;
- (c) whether loan guarantee is not given for a student whose father has defaulted on bank loan; and
- (d) if so, the manner in which students are being helped in such a situation ?

ANSWER

MINISTER OF STATE IN THE MINISTRY OF FINANCE
(SHRI ANURAG SINGH THAKUR)

(a) to (d): Under the Credit Guarantee Fund for Education Loans (CGFEL) set up in September, 2015, guarantees are given for education loans availed by students without any collateral security and third party guarantee for a maximum loan limit of Rs 7.50 lakh. The Government is the Settler for the Fund and the National Credit Guarantee Trustee Company Ltd. (NCGTC) is the Trustee.

Guarantees under CGFEL have been provided in a total of 4554 education loans extended to students in Assam upto 16.03.2020. Further, there is no provision in the Credit Guarantee Scheme debarring such students whose fathers may have defaulted on bank loans, from being provided a guarantee under the scheme on education loans applied for by them.
