

**GOVERNMENT OF INDIA  
MINISTRY OF EDUCATION  
DEPARTMENT OF HIGHER EDUCATION**

**LOK SABHA  
UNSTARRED QUESTION No. 4275  
TO BE ANSWERED ON 22.03.2021**

**Higher Education Fund**

4275. SHRI SHANMUGA SUNDARAM K.:

Will the Minister of EDUCATION be pleased to state:

- (a) whether the Government is having any proposal to create higher education fund?
- (b) if so, the details thereof;
- (c) the funds to be provided by the Government and the method to raise further funds;
- (d) whether the Government will permit Public Sector Banks to participate in the programme;
- (e) whether the funds will be provided to individuals directly for higher education scholarship;
- (f) if so, the details thereof; and
- (g) if not, the reasons therefor?

**ANSWER  
MINISTER OF EDUCATION  
(SHRI RAMESH POKHRIYAL 'NISHANK')**

- (a): Higher Education Financing Agency (HEFA) is a not for profit organization set up in 2017, to finance infrastructure in higher educational institutions. Canara Bank was identified as the Joint Venture partner for the establishment of HEFA and to manage it. HEFA was established as a Section 8 Company with NBFC license. The number of projects sanctioned/ funded under the HEFA across educational institutions as on 31<sup>st</sup> January, 2021 is 92.
- (b) to (g): Nil, in view of (a) above.

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