

GOVERNMENT OF INDIA
MINISTRY OF FINANCE
DEPARTMENT OF FINANCIAL SERVICES
LOKSABHA
UNSTARRED QUESTION NO. 1912
TO BE ANSWERED ON THE 14th MARCH, 2022, PHALGUNA 23, 1943 (SAKA)

EDUCATIONAL LOAN FOR HIGHER EDUCATION

1912. SHRI NALIN KUMAR KATEEL:

Will the Minister of FINANCE be pleased to state:

- (a) whether the Government has fixed any target for disbursing educational loan to students to pursue higher education during each of the last three years and the current year;
- (b) if so, the details thereof including the target achieved so far, State and district-wise;
- (c) if not, the reasons so, the details thereof;
- (d) whether the students of economically weaker sections are not getting the loans from the banks; and
- (e) if so, the details thereof along with the corrective steps taken by the Government in this regard?

ANSWER

MINISTER OF STATE IN THE MINISTRY OF FINANCE (DR. BHAGWAT KARAD)

(a) to (c): Public Sector Banks are allocated educational loan disbursement targets at the level of the bank. These targets are not allocated State-wise or district-wise. Based on information furnished by these banks, the bank-wise targets allocated and achievement against the same during the last three years and the current financial year (up to December 2021) is at Annex. State-wise and district-wise details of educational loans disbursed are being collected and will be laid on the Table of the House.

(d) and (e): The Indian Banks' Association has formulated a Model Education Loan Scheme for its member banks. Banks sanction education loans to all categories of students, including to students who belong to economically weaker sections, keeping in view their respective Board-approved loan policies, instructions issued by the Reserve Bank of India, and the said model scheme and advisories issued by the Association.

Lok Sabha Un-starred Question no. 1912 for 14th March 2022, regarding “Educational Loan for Higher Education”

Annex

Educational loan disbursement targets allocated to Public Sector Banks and achievement against the same during the last three years and the current financial year (up to December 2021)

Public Sector Bank	2018-19		2019-20		2020-21		2021-22	
	Target (in crore ₹)	Achievement (in crore ₹)	Target (in crore ₹)	Achievement (in crore ₹)	Target (in crore ₹)	Achievement (in crore ₹)	Target (in crore ₹)	Achievement (Up to 31.12.2021) (in crore ₹)
Allahabad Bank	305.18	252.54	303.00	206.90	Amalgamated into Indian Bank			
Andhra Bank	590.00	452.98	544.00	445.94	Amalgamated into Union Bank of India			
Bank of Baroda	606.90	901.00	1,630.00	1,621.35	1,630.00	1,277.93	1,630.00	1,410.63
Bank of India	584.99	428.48	515.00	387.17	515.00	297.00	515.00	324.33
Bank of Maharashtra	312.61	283.78	341.00	326.07	341.00	225.91	341.00	286.23
Canara Bank	1,709.26	1,503.34	1,806.00	1,590.67	2,407.00	1,638.71	2,407.00	1,551.64
Central Bank of India	842.92	648.95	780.00	492.27	780.00	418.99	780.00	185.26
Corporation Bank	433.28	185.50	223.00	158.79	Amalgamated into Union Bank of India			
Dena Bank	130.00	55.54	Amalgamated into Bank of Baroda					
Indian Bank		418.33		457.56		459.52		

	472.19		503.00		806.00		806.00	443.54
Indian Overseas Bank	474.32	350.72	421.00	298.97	421.00	176.37	421.00	149.77
Oriental Bank of Commerce	360.00	324.35	390.00	367.81	Amalgamated into Punjab National Bank			
Punjab National Bank	1,428.00	1,129.00	1,356.00	1,057.00	1,806.00	961.80	1,806.00	761.15
Punjab and Sind Bank	88.08	81.38	98.00	90.00	98.00	52.00	98.00	51.00
Syndicate Bank	679.54	499.92	601.00	509.88	Amalgamated into Canara Bank			
UCO Bank	159.58	119.45	144.00	139.90	144.00	107.21	144.00	103.58
Union Bank of India	801.67	685.91	824.00	636.53	1,591.00	960.62	1,591.00	941.67
United Bank of India	79.69	49.78	60.00	49.94	Amalgamated into Punjab National Bank			
Vijaya Bank	457.30	399.60	Amalgamated into Bank of Baroda					
State Bank of India	5,184.00	5,066.00	6,087.00	6,426.00	6,426.00	4,979.00	6,426.00	5,113.00
IDBI Bank Limited	300.00	311.43	374.00	284.10	Recategorised by the Reserve Bank of India as a Private Sector Bank			
Total	15,999.51	14,147.98	17,000.00	15,546.85	16,965.00	11,555.06	16,965.00	11,321.80

Source: Banks