

GOVERNMENT OF INDIA
MINISTRY OF EDUCATION
DEPARTMENT OF HIGHER EDUCATION
LOK SABHA
UNSTARRED QUESTION NO.1045
ANSWERED ON- 10/02/2025

Subsidies for Education Loan

1045. SHRI RAJMOHAN UNNITHAN:

Will the Minister of EDUCATION be pleased to state:

- (a) whether the Government has granted any subsidies for education loan, if so, the details of students benefited, State-wise;
- (b) the details of budget allocation for education loan during the current financial year;
- (c) whether allocated budget fell short of the Incheon Declaration's target of 4-6% of the nation's GDP, if so, the details thereof;
- (d) the details of funds lapsed during the last three financial years; and
- (e) the details of future plans to secure approval for at least 4% of the GDP as the budgetary allocation for education?

ANSWER

MINISTER OF STATE IN THE MINISTRY OF EDUCATION
(DR. SUKANTA MAJUMDAR)

(a) to (e): Under the Pradhan Mantri-Uchcharitar Shiksha Protsahan Central Sector Interest Subsidy Scheme (PM-USP CSIS) scheme, interest subvention on education loan is provided to students with up to Rs. 4.5 lakhs annual family income for pursuing professional/technical courses in India, as per extant scheme guidelines. Further, under the PM-USP Credit Guarantee Fund Scheme for Education Loan (CGFSEL), credit guarantee is provided for education loans sanctioned up to Rs 7.50 lakh as per extant scheme guidelines.

The guidelines of PM-USP CSIS can be accessed at <https://www.education.gov.in/scholarships-education-loan-4>. The details of students benefited under the PM-USP CSIS, state-wise for FY 2023-24 may be accessed at https://www.education.gov.in/parl_ques. For PM-USP Central Sector Interest Subsidy Scheme (CSIS) and Credit Guarantee Fund Scheme for Education Loan (CGFSEL), for the year 2023-24, the allocated budget (Final Grant) was Rs. 693 crore.

As per latest published results of the Analysis of Budgeted Expenditure on Education, public expenditure on education including expenditure of Ministry of Education, other Central Government Ministries and State Government as percentage of GDP during all the years 2019-20, 2020-21 and 2021-22 has been more than 4% of GDP.

Annexure

Annexure referred to in reply of Lok Sabha Unstarred Question No.1045 for answer on 10/02/2025 regarding Subsidies for Education Loan asked by Shri Rajmohan Unnithan, Hon'ble Member of Parliament

SL NO	FINANCIAL YEAR	2023-24	
	CLAIM YEAR	2022-23	
	STATE NAME	No of Claims	Amount Claimed In Cr
1	ANDAMAN AND NICOBARS	49	0.10
2	ANDHRA PRADESH	11346	25.13
3	ARUNACHAL PRADESH	31	0.07
4	ASSAM	785	1.23
5	BIHAR	8293	19.14
6	CHANDIGARH	265	0.53
7	CHHATTISGARH	2794	5.50
8	DADRA AND NAGER HAVELI	9	0.01
9	DAMAN AND DIU	11	0.02
10	DELHI	2517	5.53
11	GOA	379	1.01
12	GUJARAT	3597	9.34
13	HARYANA	3126	6.76
14	HIMACHAL PRADESH	1636	2.73
15	JAMMU AND KASHMIR	2143	2.66
16	JHARKHAND	4922	10.74
17	KARNATAKA	56087	87.21
18	KERALA	64779	105.24
19	LADAKH	8	0.01
20	LAKSHADWEEP	2	0.00
21	MADHYA PRADESH	13980	27.86
22	MAHARASHTRA	30143	47.19
23	MANIPUR	99	0.00
24	MEGHALAYA	120	0.25
25	MIZORAM	23	0.05
26	NAGALAND	19	0.05
27	ODISHA	8068	14.64
28	PUDUCHERRY	1133	1.88
29	PUNJAB	1409	2.83
30	RAJASTHAN	5991	14.27
31	SIKKIM	40	0.05
32	TAMIL NADU	52758	75.47
33	TELANGANA	2795	6.20
34	TRIPURA	421	0.85
35	UTTAR PRADESH	16337	33.13
36	UTTARAKHAND	2634	4.93
37	WEST BENGAL	8321	18.65
TOTAL		307070	531.41