

**GOVERNMENT OF INDIA
MINISTRY OF HUMAN RESOURCE DEVELOPMENT
DEPARTMENT OF HIGHER EDUCATION**

**LOK SABHA
UNSTARRED QUESTION NO. 152
TO BE ANSWERED ON 25.04.2016**

HIGHER EDUCATION FINANCING AGENCY

152. SHRI GAJANAN KIRTIKAR: SHRI SUDHEER GUPTA: KUNWAR HARIBANSH SINGH: SHRI BIDYUT BARAN MAHATO: DR. J. JAYAVARDHAN: SHRI S.R. VIJAYAKUMAR: SHRI V. ELUMALAI: SHRI C.R. CHAUDHARY

Will the Minister of HUMAN RESOURCE DEVELOPMENT be pleased to state:

- (a) whether the Government has any proposal for creation of a Higher Education Financing Agency in the country;
- (b) If so, the details thereof including the aims and objectives of the agency;
- (c) Whether the Government has received any proposal from the State Government for the changes to be brought in the Higher Education system in the country;
- (d) If so, the details thereof and the steps taken by the Government in this regard; and
- (e) The other steps taken/being taken by the Government to improve infrastructure facilities in top educational institutions in the country?

ANSWER

**MINISTER OF HUMAN RESOURCE DEVELOPMENT
(SMT. SMRITI ZUBIN IRANI)**

(a) & (b): Yes, Madam. The Government has decided to set up a Higher Education Financing Agency (HEFA) with an initial capital base of Rs. 1,000 crores and funds from the market and supplement them with donations on Corporate Social Responsibility (CSR) funds. These funds will be used to finance improvement in infrastructure in the top institutions and will be serviced through internal accruals.

(c) to (e): No, madam.