

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

UNSTARRED QUESTION NO. 4417

TO BE ANSWERED ON THE 12th AUGUST, 2016, SHRAVANA 21, 1938 (SAKA)

BANK AGENTS

4417. SHRI K. PARASURAMAN:

Will the **Minister of Finance** be pleased to state:

(a) whether the Reserve Bank of India is having any proposal to prevent banks from using agents to collect the instalments of educational loan amount from students; and

(b) If so, the details thereof?

ANSWER

(MINISTER OF STATE IN THE MINISTRY OF FINANCE)

(SHRI SANTOSH KUMAR GANGWAR)

(a)& (b) Reserve Bank of India has informed that their instructions outlining the responsibilities of banks with respect to engaging recovery agents are not sector specific. There is no proposal under consideration of RBI to prevent banks from using agents to collect the instatements of educational loans.