

**PRESS INFORMATION BUREAU
GOVERNMENT OF INDIA**

New Delhi, March 14th, 2016**SCHEMES FOR EDUCATIONAL DEVELOPMENT OF STUDENTS FROM
ECONOMICALLY WEAKER SECTIONS**

The Central Government is implementing the Central Sector Plan Scheme titled “Scheme on Interest Subsidy on Educational Loans from scheduled Banks for professional education of students from economically weaker sections” for providing full interest subsidy during the period of moratorium (i.e. duration of a recognised professional course plus one year) on educational loans availed by students belonging to economically weaker sections whose annual income is not more than Rs.4.5 lakhs. The Government has also recently notified the Credit Guarantee Fund Scheme for Education Loans (CGFSEL) to mitigate the risks and provide guarantee for educational loans taken under the Indian Bank’s Association (IBA) Model Educational Loan Scheme.

The Central Government is also implementing the Central Sector Scheme of Merit-cum-Means based Scholarship for College and University Students for providing financial assistance to meritorious students with annual family income less than Rs.6.00 lakhs to meet their day-to-day expenses while pursuing higher studies. Another Central Sector Scheme viz. Special Scholarship Scheme for Jammu & Kashmir supports students from the State having parental annual income less than Rs.6.00 lakhs for pursuing higher studies. The UGC is also implementing the Ishan Uday scholarship scheme for the North East Region under which scholarships are given to meritorious children with annual family income less than Rs.4.50 lakhs to meet their day-to-day expenses.

Also, the UGC is implementing the scheme of Community Colleges in Universities and Colleges in the country. The main objective of the scheme is to offer low cost, high quality education locally, which encompasses both traditional skill development as well as traditional course work, thereby providing opportunities to the learner to move directly to employment sector or to move to the Higher Education Sector.

The funds allocated and amounts utilized under these schemes, during the current year, upto 29th February, 2016 is the following:

Name of scheme	Amount allocated during 2015-16 (Rs. in crores)	Amount utilized (upto 29 th February, 2016) (Rs. in crores)
Scheme on Interest Subsidy on Educational Loans from scheduled Banks for professional education of students from economically weaker sections	1960.00	1587.64
Credit Guarantee Fund Scheme for Educational Loans		362.50
Central Sector Scheme of Merit-cum-Means based Scholarship for College and University Students	270.00	100.62
Special Scholarship Scheme for Jammu & Kashmir		74.77
Ishan Uday Scheme	71.54	63.61
Community Colleges (approved by the UGC)	106.66	29.59

This information was given by the Union Human Resource Development Minister, Smt. Smriti Zubin Irani today in a written reply to a Lok Sabha question.

GG/DS/ schemes for economically weaker sections