

പതിമൂന്നാം കേരള നിയമസഭ
പതിനൊന്നാം സമ്മേളനം

നക്ഷത്ര ചിഹ്നമിടാത്ത
ചോദ്യം നം. T4946

30.06.2014 - ൽ മറുപടിക്ക്

വിദ്യാഭ്യാസ വായ്പ നൽകുന്നതുമായി ബന്ധപ്പെട്ട് റിസർവ്വ് ബാങ്ക്
നൽകിയിട്ടുള്ള നിർദ്ദേശങ്ങൾ

ചോദ്യം

ഉത്തരം

ശ്രീ. രാജു എബ്രഹാം

ശ്രീ. ഉമ്മൻ ചാണ്ടി
(മുഖ്യമന്ത്രി)

(എ) സംസ്ഥാനത്ത് പ്രവർത്തിച്ചു വരുന്ന ബാങ്കുകൾ പ്രതിവർഷം നിക്ഷേപ ഇനത്തിൽ സമാഹരിക്കുന്നതും വിവിധ വായ്പ ഇനത്തിൽ വിതരണം ചെയ്യുന്നതുമായ തുകകൾ എത്ര വീതമെന്ന് വ്യക്തമാക്കാമോ;

(എ) സംസ്ഥാനത്ത് പ്രവർത്തിച്ചു വരുന്ന ബാങ്കുകൾ 2013-14 വർഷം സമാഹരിച്ച നിക്ഷേപം 3,19,884 കോടി (സഹകരണ ബാങ്കുകൾ ഉൾപ്പെടെ) രൂപയും വിവിധ വായ്പ ഇനത്തിൽ 2013-14 വർഷത്തിൽ വിതരണം ചെയ്ത തുക 2,20,964 കോടി (സഹകരണ ബാങ്കുകൾ ഉൾപ്പെടെ) രൂപയുമാണ്.

(ബി) വിദ്യാഭ്യാസ വായ്പ നൽകുന്നതുമായി ബന്ധപ്പെട്ട് റിസർവ്വ് ബാങ്ക് നൽകിയിട്ടുള്ള നിർദ്ദേശങ്ങൾ എന്തൊക്കെയാണ് എന്ന് വ്യക്തമാക്കാമോ;

(ബി) ഇന്ത്യൻ ബാങ്ക്സ് അസോസിയേഷന്റെ മാതൃക വിദ്യാഭ്യാസ വായ്പാ പദ്ധതി പ്രകാരമാണ് ബാങ്കുകൾ വിദ്യാഭ്യാസ വായ്പകൾ വിതരണം ചെയ്യുന്നത്. മാതൃക വിദ്യാഭ്യാസ വായ്പ പദ്ധതി അനുബന്ധമായി ചേർത്തിരിക്കുന്നു.

(സി) റിസർവ്വ് ബാങ്ക് നിർദ്ദേശങ്ങൾക്കു വിരുദ്ധമായി പല ബാങ്കുകളും വായ്പയ്ക്കായി നിശ്ചിത ശതമാനം മാർക്ക് വേണമെന്നും മാനേജ്മെന്റ് കാട്ടയിൽ ലഭിച്ച അഡ്മിഷനാ-ണെങ്കിൽ വായ്പ അനുവദിക്കുവാൻ കഴിയുകയില്ല എന്നും പറഞ്ഞ് വായ്പ നിഷേധിക്കുന്ന സംഭവവും സർക്കാരിന്റെ ശ്രദ്ധയിൽപ്പെട്ടിട്ടുണ്ടോ ;

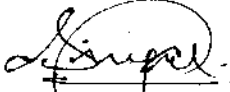
(ഡി) ഇത്തരം നിബന്ധനകളിലൂടെ വായ്പ നിഷേധിക്കുന്ന ബാങ്കുകൾക്കെതിരെ എന്തൊക്കെ നടപടികൾ സ്വീകരിക്കാനാണ് ഉദ്ദേശിക്കുന്നതെന്ന് വെളിപ്പെടുത്തുമോ;

(സി) യോഗ്യതാ പരീക്ഷ/ തെരഞ്ഞെടുപ്പ് പ്രക്രിയ/ മെറിറ്റ് അടിസ്ഥാനത്തിൽ പ്രവേശനം ലഭിക്കുന്ന കുട്ടികൾക്ക് മാത്രമേ ഇന്ത്യൻ ബാങ്ക്സ് അസോസിയേഷന്റെ മാതൃകാ വിദ്യാഭ്യാസ പദ്ധതി പ്രകാരം വായ്പ ലഭ്യമാകുകയുള്ളൂ. ഇതിന് നിശ്ചിത ശതമാനം മാർക്ക് വേണമെന്ന നിബന്ധന ബാധകമല്ല. എന്നാൽ, മെറിറ്റ് അടിസ്ഥാനത്തിലല്ലാതെ മാനേജ്മെന്റ് കാട്ടയിൽ പ്രവേശനം നേടുന്നവർക്ക് അതാതു ബാങ്കുകൾ നിഷ്കർഷിക്കുന്ന മാനദണ്ഡങ്ങൾ-ക്കനുസരിച്ച് (മാർക്ക് ഉൾപ്പെടെ) മാത്രമേ വിദ്യാഭ്യാസ വായ്പ ലഭിക്കുകയുള്ളൂ.

(ഡി) കേന്ദ്ര സർക്കാർ/ ഇന്ത്യൻ ബാങ്ക്സ് അസോസിയേഷൻ നിഷ്കർഷിച്ചിട്ടുള്ള നിയമങ്ങൾ/ മാനദണ്ഡങ്ങൾ കൃത്യമായി പാലിച്ച് വായ്പ അനുവദിക്കണമെന്ന് കർശന നിർദ്ദേശം ബാങ്കുകൾക്ക് നൽകിയിട്ടുണ്ട്.

(ഇ) ഇതിനായി ആരെയെന്ന് സമീപി (ഇ) കേണ്ടത്; വിശദാംശങ്ങൾ ലഭ്യമാക്കാമോ?

വിദ്യാഭ്യാസ വായ്പകൾ സംബന്ധിച്ച പരാതികൾക്ക് തീർപ്പുകൽപ്പിക്കുന്നതിന് എല്ലാ ജില്ലകളിലും കളക്ടർ ചെയർമാനായുള്ള സമിതി നിലവിലുണ്ട്. ലീഡ് ബാങ്ക് മാനേജർ ഇതിന്റെ കൺവീനറും, ആസൂത്രണ സാമ്പത്തികകാര്യ വകുപ്പ്, മുഖ്യ ബാങ്കുകളിൽ നിന്നുള്ള പ്രതിനിധികൾ ഇതിലെ അംഗങ്ങളുമാണ്. ഈ സമിതി ആവശ്യമുള്ളപ്പോൾ യോഗം ചേരുകയും പരാതികൾക്ക് തീർപ്പുകൽപ്പിക്കുകയും ചെയ്യാറുണ്ട്.


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Indian Banks' Association

MODEL EDUCATIONAL LOAN SCHEME FOR PURSUING HIGHER EDUCATION IN INDIA AND ABROAD
(September, 2012)

1. INTRODUCTION:

Education is central to the human resources development and empowerment in any country. National and State level policies are framed to ensure that this basic need of the population is met through appropriate public and private sector initiatives. While government endeavour to provide primary education to all on a universal basis, public funding of higher education is not considered feasible. Cost of education has been going up in recent times and since the student has to bear most of the cost, there is a clear case for institutional funding in this area. This model education loan scheme is an attempt to bring out a viable and sustainable bank loan scheme to meet the aspirations of our society.

Knowledge and information would be the driving force for economic growth in the coming years. The current rate of economic growth of the country demands technically and professionally trained man power in large numbers. In this backdrop, loans for education is seen as investments for economic development and prosperity. The model Education Loan Scheme was developed by the Indian Banks' Association to help meritorious students pursue higher education in technical and professional courses. As the focus is on development of human capital, repayment of the loan is expected to come from future earnings of the student after completion of education. Hence the assessment of the loan will be based on employability and earning potential of the student upon completion of the course and not the parental income/family wealth.

Based on recommendations made by a Study Group, IBA had prepared a Model Educational Loan Scheme in the year 2001 which was advised to banks for implementation by Reserve Bank of India vide circular No.RPCD.PLNFS.BC.NO.83/06.12.05/2000-01 dated April 28, 2001 along with certain modifications suggested by the Government of India. In line with the announcement made by the Hon'ble Finance Minister in his Budget Speech for the year 2004-05, IBA had communicated certain changes in the security norms applicable to education loans with limits above 4 lakhs and up to 7.5 lakhs. The scheme was further modified in the year 2007-08 based on experience gained in the operation of the scheme over the years.

With increased public awareness about the benefits of the education loan scheme, bank branches are receiving more and more applications for loans every year. This has also

Educational Loan Scheme

resulted in cases of customer grievances due to misinterpretation of the provisions of the scheme. This review exercise has been taken up to make the scheme more transparent and minimize scope for multiple interpretations leading to disputes.

2. OBJECTIVES OF THE SCHEME

The Educational Loan Scheme outlined below aims at providing financial support from the banking system to meritorious students for pursuing higher education in India and abroad. The main emphasis is that a meritorious student, though poor, is provided with an opportunity to pursue education with the financial support from the banking system with affordable terms and conditions.

3. APPLICABILITY OF THE SCHEME:

The scheme detailed below could be adopted by all member banks of the Association or other banks and financial institutions as may be advised by the Reserve Bank of India. The scheme provides broad guidelines to the banks for operationalising the educational loan scheme and the implementing bank will have the discretion to make changes as deemed fit.

The scheme details are as under:

4. ELIGIBILITY CRITERIA:

4.1 Student eligibility:

- The student should be an Indian National.
- Should have secured admission to a higher education course in recognized institutions in India or Abroad through Entrance Test/ Merit Based Selection process after completion of HSC(10 plus 2 or equivalent). However, entrance test or selection purely based on marks obtained in qualifying examination may not be the criterion for admission to some of the post graduate courses or research programmes. In such cases, banks will have to adopt appropriate criteria based on employability and reputation of the institution concerned

Note: It would be in order for banks to consider a meritorious student (who qualifies for a seat under merit quota) eligible for loan under this scheme even if the student chooses to pursue a course under Management Quota.

4.2 Courses eligible

a. Studies in India: (Indicative list)

- Approved courses leading to graduate/ post graduate degree and P G diplomas conducted by recognized colleges/ universities recognized by UGC/ Govt./ AICTE/ AIBMS/ ICMR etc.
- Courses like ICWA, CA, CFA etc.
- Courses conducted by IIMs, IITs, IISc, XLRI, NIFT, NID etc.

- Regular Degree/Diploma courses like Aeronautical, pilot training, shipping, *degree/diploma in nursing or any other discipline* approved by Director General of Civil Aviation/Shipping/*Indian Nursing Council or any other regulatory body as the case may be*, if the course is pursued in India.
- Approved courses offered in India by reputed foreign universities.

Note:

1. The above list is indicative in nature. Banks may approve other job oriented courses leading to technical/ professional degrees, post graduate degrees/diplomas offered by recognized institutions under this scheme.
2. Courses other than the above offered by reputed institutions may also be considered on the basis of employability.

Reference : www.ugc.ac.in, www.education.nic.in, www.aicte.org.in

(b) Studies abroad :-

- Graduation : For job oriented professional/ technical courses offered by reputed universities.
- Post graduation: MCA, MBA, MS, etc.
- Courses conducted by CIMA- London, CPA in USA etc.
- Degree/diploma courses like aeronautical, pilot training, shipping etc provided these are recognized by competent regulatory bodies in India/abroad for the purpose of employment in India/abroad.

Reference: www.webometrics.info (indicative only)

4.3 Expenses considered for loan :

- i. Fee payable to college++/ school/ hostel*
- ii. Examination/ Library/ Laboratory fee
- iii. Travel expenses/ passage money for studies abroad
- iv. Insurance premium for student borrower, if applicable
- v. Caution deposit, Building fund/refundable deposit supported by Institution bills/receipts. **
- vi. Purchase of books/ equipments/ instruments/ uniforms***
- vii. Purchase of computer at reasonable cost, if required for completion of the course***

- viii. Any other expense required to complete the course - like study tours, project work, thesis, etc.***
- ix. While computing loan required, scholarships, fee waiver etc., if any available to the student borrower may be taken into account.

Notes:

++ *For courses under Management quota seats considered under the scheme, fees as approved by the State Government/Government approved regulatory body for payment seats will be taken, subject to viability of repayment.*

* Reasonable lodging and boarding charges will be considered in case the student chooses / is required to opt for outside accommodation.

** These expenses could be considered subject to the condition that the amount does not exceed 10% of the total tuition fees for the entire course.

*** It is likely that expenditure under Item Nos. vi, vii & viii above may not be available in the schedule of fees and charges prescribed by the college authorities. Therefore, a realistic assessment may be made of the requirement under these heads. However, the maximum expenses included under vi, vii & viii may be capped at 20% of the total tuition fees payable for completion of the course.

5. QUANTUM OF FINANCE:

Need based finance to meet the expenses worked out as per para 4.3 above will be considered taking in to account margins as per para 6 subject to the following ceilings:

- Studies in India - Maximum upto 10 lakhs.
- Studies Abroad - Maximum upto 20 lakhs.

Note:

The ceilings fixed for studies in India and Abroad correspond to the limits fixed by the RBI for treatment as priority sector lending. Banks may consider higher quantum of loan on course to course basis (eg: courses in IIMs, ISB etc). It may also be noted that even loans in excess of 10 lakhs qualify for interest subsidy under Central Sector Interest Subsidy Scheme for loans up to 10 lakhs.

6. MARGIN:

Upto 4 lakhs		Nil
Above 4 lakhs	Studies in India	5%
	Studies Abroad	15%

- Scholarship/ assistantship to be included in margin.

- Margin may be brought-in on year-to-year basis as and when disbursements are made on a pro-rata basis.

7. **SECURITY :**

Upto 4 lakhs	Parents to be joint borrower(s). No security
Above 4 lakhs and upto 7.5 lakhs	Besides the parent(s) executing the documents as joint borrower(s), collateral security in the form of suitable third party guarantee will be taken. The bank may, at its discretion, <u>in exceptional cases</u> , waive third party guarantee if satisfied with the net-worth / means of parent/s who would be executing the document as joint borrower(s).
Above 7.5 lakhs	Parent(s) to be joint borrower(s) Tangible collateral security of suitable value acceptable to bank, along with the assignment of future income of the student for payment of instalments.

Note:-

- The loan documents should be executed by both the student and the parent/guardian as joint-borrower.
- The security can be in the form of land/ building/ Govt. securities/ Public Sector Bonds/Units of UTI, NSC, KVP, life policy, gold, shares/mutual fund units/debentures, bank deposit in the name of student/ parent/ guardian / any other third party or any other tangible security acceptable to the bank with suitable margin.
- Wherever the land/ building is already mortgaged, the unencumbered portion can be taken as security on second charge basis provided it covers the required loan amount.

8. **RATE OF INTEREST :**

Interest to be charged at rates linked to the Base rate as decided by individual banks

- Simple interest to be charged during the study period and up to commencement of repayment.

Note: Servicing of interest during study period and the moratorium period till commencement of repayment is optional for students. Accrued interest will be added to the principal amount borrowed while fixing EMI for repayment.

9. **APPRAISAL / SANCTION/ DISBURSEMENT :**

- Applications will be received either directly at bank branches or through on-line mode. Upon receipt of application, standard acknowledgement giving a reference number will be issued. The acknowledgement will contain contact details of the bank official who, could be contacted in case of delay in disposal of application.
- Normally, sanction/rejection will be communicated within 15 days of receipt duly completed application with supporting documents.
- In the normal course, while appraising the loan, the future income prospect of the student only will be looked into.
- Rejection of loan application, if any, shall be done with the concurrence of the controlling authority of the branch concerned and conveyed to the student stating reason for rejection.
- Students may submit their loan applications either at the bank branches near to the residence of parents or to the educational institution. However, after the loan is sanctioned, the cases be transferred to the bank branch near to the institution for follow up with student / institution. The KYC compliance for the purpose has to be done by the branch nearest to the residence of parents.
- The loan to be disbursed in stages as per the requirement/ demand directly to the Institutions/ Vendors of equipments/ instruments to the extent possible.

10. **REPAYMENT:**

Repayment holiday/Moratorium Course period + 1 year or 6 months after getting job, whichever is earlier.

If the student is not able to complete the course within the scheduled time, extension of time for completion of course may be permitted for a maximum period of 2 years. If the student is not able to complete the course for reasons beyond his control, sanctioning authority may at his discretion consider such extensions as may be deemed necessary to complete the course. In case the student discontinues the course midway, appropriate repayment schedule will be worked out by the bank in consultation with the student/parent

- The accrued interest during the repayment holiday period to be added to the principal and repayment in Equated Monthly Instalments (EMI) fixed.
- 1% interest concession may be provided by the bank, if interest is serviced during the study period and subsequent moratorium period prior to commencement of repayment. Repayment of the loan will be in equated monthly instalments for periods as under:

For loans upto 7.5 lakhs	- upto 10 years
For loans above 7.5 lakhs	- upto 15 years

- While EMI based repayment is the generally accepted practice, many times the salary levels at the start of the career may not facilitate comfortable payment of EMI in certain cases (e.g. professionals like Doctors). Telescoping of repayment with stepped up instalments with passage of time may be considered in such cases.

Note: No prepayment penalty will be levied for prepayment of loan any time during the repayment period.

11. INSURANCE

Banks may, with the consent of the student, arrange for life insurance policy on the students availing Education Loan. Individual Banks may work out the modalities with insurance companies.

12. FOLLOW UP/MONITORING:

Banks to contact college / university authorities to obtain progress report on the student at regular intervals in respect of those who have availed loans. In case of studies abroad, bank may obtain the SSN/Unique Identification Number (UIN)/Identity Card and note the same in the bank's records. The UID number issued by UIDIA may also be captured in bank's system as and when available. Banks to enter into Memorandum of Understanding (MoU) with the educational institutions to provide the educational loans to the students. There should be an annual review of the asset quality of educational loans between banks and educational institution.

13. PROCESSING CHARGES :

No processing / upfront charges may be levied on loans sanctioned under the scheme. (Banks may charge processing fee for considering loans for studies abroad. The fee would however, be refunded upon the student taking up the course)

14. CAPABILITY CERTIFICATE:

Banks can also issue the capability certificate for students going abroad for higher studies. For this purpose financial and other supporting documents may be obtained from applicant, if required.

(Some of the foreign universities require the students to submit a certificate from their bankers about the sponsors' solvency/ financial capability, with a view to ensure that the sponsors of the students going abroad for higher studies are capable of meeting the expenses till completion of studies.)