As on March 31st	No. of Accounts (in Lakh)	Amount outstanding (Rs. Crore)	Year on Year Growth (%)	
			No. of Accounts	Amount
2004	3.19	4,550		
2005	4.68	6,713	46.62	47.54
2006	6.80	10,012	45.22	49.14
2007	9.44	14,283	38.89	42.65
2008	12.47	19,817	32.03	38.75
2009	16.03	27,646	28.59	39.51
2010	19.28	35,628	20.26	28.87
2011*	22.35	43,074	15.93	20.90

Source: IBA (* Source: PSBs)

It would be seen that the number of education loan accounts have increased over 7 fold while loan outstanding has increased 9 fold between 2003-04 and 2010-11. However, the year-on-year growth has been showing a declining trend.

(d) and (e) Indian Banks' Association is in the process of revising its Model Educational Loan Scheme in order to make it more customer-friendly.

Linking of GPF interest rates with EPF

211. SHRI SHIVANAND TIWARI: Will the Minister of FINANCE be pleased to state:

(a) whether the Government proposes to link GPF interest rates with that of EPF and correlate it with inflation; and

(b) if not, the reasons therefor?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI NAMO NARAIN MEENA): (a) No, Sir.

(b) Rate of interest on EPF is fixed on the recommendation of the Central Board of Trustees (CBT), Ministry of Labour and Employment based on the income earned on the accumulated fund during the financial year. However, rate of interest on GPF is generally fixed after taking into consideration the average secondary market yields on government securities of similar maturity.

Formation of a system for analysing borrowings

†212. SHRI ANIL MADHAV DAVE: Will the Minister of FINANCE be pleased to state:

(a) whether there is any system in place in the department to analyse the need of taking loan from International Monetary Fund, World Bank and various financial institutions, their usage and profit and loss occurred from it;

(b) if so, the separate analysis of loan taken during the last three years;

(c) if not, whether it is proposed to create such a system; and

(d) if so, by when and if not, the reasons therefor?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI NAMO NARAIN MEENA): (a) Projects posed to Multilateral Financial Institutions such as World Bank etc. are based on Development Objectives rather than profit and loss scenarios applicable to commercial projects.

(b) to (d) Does not arise.

Impact of CDR of private companies on PSU Banks

213. SHRI RAJEEV CHANDRASEKHAR: Will the Minister of FINANCE be pleased to state:

(a) whether the Government is aware that PSU banks are incurring significant write-offs and losses due to Corporate Debt Restructuring (CDR) of private companies that are defaulting on their loans;

(b) if so, the details of the norms for such CDRs and the quantum of CDRs for private companies in the last three years, year-wise; and

(c) the details of impact on the bottomline of PSU banks as a consequence of such CDRs from write-offs of interest/ loans?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI NAMO NARAIN MEENA): (a) to (c) Corporate Debt Restructuring (CDR) mechanism, under the guidance of the Reserve

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†Original notice of the question was received in Hindi.