

Interest subsidy on education loan

1437. PROF. P.J. KURIEN: Will the Minister of FINANCE be pleased to state:

(a) whether Government has announced any scheme to provide Interest Subsidy on the educational loans taken by students;

(b) if so, the details thereof;

(c) whether such scheme has been extended to the loans disbursed by the Cooperative Banks also;

(d) if not, the reasons therefore;

(e) whether the scheme is limited to any class of students, period of loan or certain kinds of courses; and

(f) if so, the details thereof and the reasons therefore ?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI NAMO NARAIN MEENA): (a) and (b) Ministry of Human Resource Development has formulated an Interest Subsidy Scheme to provide full interest subsidy during the period of moratorium on educational loans taken by students belonging to economically weaker sections from scheduled banks under the Model Educational Loan Scheme of the Indian Banks' Association (IBA) for pursuing any of the approved courses of studies in technical and professional streams from recognized institutions in India.

(c) and (d) Ministry of Human Resource Development has informed that only member banks of Indian Banks' Association are eligible for interest subsidy. The Co-operative Banks, if not members of Indian Banks' Association, are not eligible for interest subsidy on education loan.

(e) and (f) Students whose parental income is less than Rs. 4.5 lakhs per annum and are enrolled in recognized technical and professional courses, after class twelfth, in India are eligible under the scheme. Educational loans of such students disbursed from 1 April, 2009, irrespective of date of sanction are eligible for interest subsidy.

Collection of excise duty from Andhra Pradesh

1438. SHRI SYED AZEEZ PASHA: Will the Minister of FINANCE be pleased to state:

(a) the total Central excise collected from Andhra Pradesh in 2010-11 and 2011-12 upto 31 January, 2012;

(b) whether it is a fact that the major portion of this excise was collected from the agricultural produce;

(c) the details of the contributions from Andhra Pradesh towards Central excise during the aforementioned years sector-wise; and

(d) the steps proposed to reduce Central excise on agricultural products?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI S.S. PALANIMANICKAM): (a) State-wise revenue is not maintained by Central Board of