Edu-loans for students, institutions soon: HRD

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The Union human resource development (HRD) ministry is planning to start an education finance corporation, which will be an organisation dedicated to providing education loans to students and to private education institutions for enhancing their infrastructure. Speaking to reporters after delivering her presidential address at Great Lake institute’s convocation on Thursday, union minister of state for HRD D. Purandeswari said that the corporation’s funding would help more students to pursue higher education in the country.

Asked about B-schools charging exorbitant fees and whether HRD ministry plans to regulate them, D. Purandeswari said the union government had no control over fees charged by private institutions. “The government appeals to the business schools not to involve in profiteering. Education should be accessible to students B-schools should provide education loans to students,” she said. Responding to another question, Ms Purandeswari said that the HRD ministry was yet to review deemed universities that were blacklisted by the Supreme Court.

“Several colleges have applied to us seeking deemed university status and we have written to them asking them to abide by the new regulations laid down by All India Council for Technical Education (AICTE),” she said.

Ms Purandeswari also said that the National Commission for Higher Education and Research (NCHER) Bill was still with the law ministry. “Once the law ministry clears the Bill we will table it in Parliament and I am hopeful parliamentarians will clear it,” she said.