

**PRESS INFORMATION BUREAU
GOVERNMENT OF INDIA**

Government increases funding for improving quality of Higher EducationNew Delhi, August 02nd, 2018

The allocation of funds for Department of Higher Education has been steadily increasing every year with an increase from Rs. 26,855.26 crores in 2015-16 to Rs. 35,010.29 crores in 2018-19.

The central institutions of higher learning are currently dependent on Government budgetary support totally as they impart education with minimal fees. While the Central Government continues its support for these institutions, these funds may not be sufficient for the requirements of these institutions.

Hence, Higher Education Financing Agency (HEFA) has been set up to leverage funds from the market using market-based instruments duly securitizing the future flows that the institutions command. The total authorized equity capital of HEFA has been raised to Rs. 10,000 crores, with the facility to leverage additional resources from market, based on requirement. An additional Government equity of Rs. 5,000 crores, apart from the existing Rs. 1,000 crores has been approved.

The HEFA Board has so far given in-principle approval to projects amounting to Rs.10,065.37 crores. Of these, an amount of Rs.5,260.90 crores has been approved so far.

This information was given by the Minister of State (HRD), Dr. Satya Pal Singh today in a written reply to a Rajya Sabha question.

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