

**PRESS INFORMATION BUREAU
GOVERNMENT OF INDIA**

Scope of HEFA expanded with capital expansion to Rs. 10,000 crore

New Delhi, August 06th, 2018

The Government has approved the authorised equity capital expansion of Higher Education Financing Agency (HEFA) to Rs. 10,000 crore, with Government equity of Rs. 6000 crore. An amount corresponding to 10% of the Government equity would be contributed by the partner institution, Canara Bank.

All Centrally Funded Educational Institutions in Higher Education, School Education and Medical Education sectors are eligible to avail of loans through HEFA. Presently HEFA has been sanctioned Government equity of Rs. 1000 crore, with an additional Rs. 2000 crore budgeted for current year. Projects worth Rs. 5260.90 crore have been sanctioned so far out of the in-principle approval accorded to projects worth Rs. 10,065.37 crore to higher educational institutions. The Government would take steps to mobilize additional resources in future, based on requirement. It is envisaged by 2022, to fund projects worth Rs 1,00,000 Crore by year 2022 as per the Budget Announcement of 2018-19 to various categories of educational institutions.

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

NB/AKJ/YP/AK/LS-3169