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Title: Need to provide educational loans to students at lower interest.

SHRI NINONG ERING (ARUNACHAL EAST): Hon. Speaker Madam, I would like to bring to the knowledge of the hon. Minister of Finance that even poor children need to study. But very unfortunately, the present interest rates of education loans provided by the nationalized banks, especially for medical and engineering students, are very high. At present, the interest rate for loans up to Rs 4 lakh is 13.20 per cent, for loans up to Rs. 7.50 lakh it is 13.45 per cent and for loans above Rs 7.50 lakh it is 11.45 per cent. At such high rates of interest, poor children are unable to take loans from the banks and it is very difficult for them to repay the loans. I would like to apprise the hon. Minister of Finance and the Government that they should take steps that the banks should review the interest rates for education loan, especially for engineering and medical students, so that they may be able to take loans and take up further studies.

HON. SPEAKER:

Shri Jitendra Chaudhury,

Shri Kunwar Pushpendra Singh Chandel and

Shri Rabindra Kumar Jena are permitted to associate with the issue raised by Shri Ninong Ering.