

GOVERNMENT OF INDIA  
MINISTRY OF FINANCE  
DEPARTMENT OF FINANCIAL SERVICES  
**LOK SABHA**

**UNSTARRED QUESTION NO. 1759**

TO BE ANSWERED ON THE 13<sup>th</sup> FEBRUARY, 2023, MAGHA 24, 1944 (SAKA)

**‘Education Loans’**

1759. SHRI ANTO ANTONY:

Will the Minister of FINANCE be pleased to state:

(a) whether the Government has any statistics regarding number of students availed educational loan for studying abroad, especially for medicine;

(b) If so, the details of loans provided by various banks to such students during the last ten years, year/bank-wise;

(c) whether the Government has received any complaints regarding denial of educational loans and non-release of sanctioned loan especially those students who are affected due to the conflict between Russia and Ukraine; and

(d) If so, the details thereof and the corrective steps taken by the government in this regard?

**ANSWER**

MINISTER OF STATE IN THE MINISTRY OF FINANCE

(DR. BHAGWAT KARAD)

(a): As reported by Public Sector Banks (PSBs), 4,61,017 number of students availed educational loan for studying abroad, out of which, 42,364 students have availed education loan for studying medicine in the last ten years. Details are at Annexure I.

(b): The details of loans disbursed by PSBs to students who availed educational loan for studying abroad especially for medicine during the last ten years, year/bank-wise are at Annexure II.

(c) & (d): As reported by Reserve Bank of India (RBI), the grievance redress mechanism of RBI extends to the entities regulated by it. The Regulated Entities (REs) have the primary responsibility of redressal of complaints. Customers who are not satisfied by the response of the RE or if no response is received, can file a complaint before RBI under the Reserve Bank - Integrated Ombudsman Scheme (RB-IOS), 2021. Complaints against REs not covered under RB-IOS, 2021 can be lodged with Consumer Education and Protection Cells (CEPCs) of Reserve Bank of India. Accordingly, no complaint regarding denial of educational loans and non-release of sanctioned loan to students who are affected due to the conflict between Russia and Ukraine was received against banks under RB-IOS, 2021 from February 2022 till date.

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**Annexure I****ANNEXURE I as referred to in Part (a) of the reply****Number of students availed education loan for studying abroad**

Banks	2012-13		2013-14		2014-15		2015-16		2016-17		2017-18		2018-19		2019-20		2020-21		A
	A	B	A	B	A	B	A	B	A	B	A	B	A	B	A	B	A		
Bank of Baroda	1525	94	1989	126	2445	157	2804	219	2496	202	2928	277	4777	363	6233	403	5945	370	9331
Bank of India	128	2	977	18	1597	30	1653	37	1517	30	1613	47	1419	46	1295	46	893	29	374
Bank of Maharashtra	224	21	358	24	489	32	640	27	689	34	826	42	832	51	1010	74	646	60	1248
Canara Bank	1329	30	3455	192	6015	424	8254	663	8571	841	8356	1144	8649	1323	9786	1528	7704	1328	11429
Central Bank of India	22	-	105	-	322	-	627	-	1123	1	1124	5	1256	2	902	5	728	1	607
Indian Bank	1016	43	983	34	1122	41	1462	45	2,041	53	2317	45	2268	44	2259	49	1259	58	2192
Indian Overseas Bank	-	-	-	-	-	-	-	-	519	44	853	4	906	6	838	5	373	12	708
Punjab & Sind Bank	278	13	297	13	343	20	355	23	292	17	279	15	261	13	226	13	67	4	263
Punjab National Bank	8516	1122	7986	1189	7937	1474	9230	1640	10516	1738	11359	1753	10069	1657	8919	1507	5459	931	5108
State Bank of India	6787	475	9567	648	12784	760	13954	867	15601	981	19259	1521	21651	1680	28215	2154	23809	1917	32449
UCO Bank	112	5	116	6	173	10	315	18	392	25	444	42	472	49	665	50	454	40	556
Union Bank of India	429	29	928	62	1765	107	2218	146	2136	170	2406	237	2540	294	2599	402	4447	396	5633

**Footnote:****A- Number of students availed education loan for studying abroad****'-' - Nil**

**ANNEXURE II as referred to in part (b) of the reply**

Details of loans disbursed by various Banks to Students who availed Educational loan for studying abroad especially for medicine (In Rs crore)																				
Banks	Financial Year																			
	2012-13		2013-14		2014-15		2015-16		2016-17		2017-18		2018-19		2019-20		2020-21		2021-22	
	A	B	A	B	A	B	A	B	A	B	A	B	A	B	A	B	A	B	A	B
Bank of Baroda	97.12	2.67	100.05	3.90	141.76	5.25	177.24	8.27	177.37	7.74	243.25	13.00	493.30	20.94	683.49	22.49	565.29	22.01	1184.20	36.91
Bank of India	8.60	0.04	67.93	0.49	108.23	0.93	109.01	0.98	102.66	1.03	113.69	1.38	104.07	1.35	94.25	1.36	59.94	0.75	24.14	0.49
Bank of Maharashtra	24.68	2.01	42.96	1.44	71.21	3.56	99.93	3.69	77.98	3.07	88.09	2.81	95.09	2.87	115.81	4.82	66.00	4.08	169.95	5.89
Canara Bank	97.14	1.11	244.83	7.24	432.40	15.15	640.18	26.02	682.18	31.87	647.04	45.44	716.41	52.07	836.96	65.88	615.53	55.70	1156.01	57.24
Central Bank of India	4.25	-	20.04	-	45.06	-	55.05	-	64.88	0.19	66.10	0.85	77.26	0.25	48.55	0.88	45.08	0.08	43.12	1.62
Indian Bank	57.05	2.04	67.61	1.69	85.86	1.95	113.42	1.99	185.73	2.60	218.71	1.98	210.70	2.77	225.64	3.69	122.51	4.99	284.00	9.96
Indian Overseas Bank	-	-	-	-	-	-	-	-	45.84	0.65	76.32	0.18	86.84	0.18	80.22	0.14	32.03	0.48	76.26	0.85
Punjab & Sind Bank	11.23	0.67	11.60	0.76	12.58	0.96	13.27	1.12	10.16	0.82	11.25	1.05	10.82	0.68	11.25	1.24	5.76	0.37	19.10	2.28
Punjab National Bank	473.97	23.24	521.07	28.18	579.78	35.78	677.31	43.62	780.65	53.22	953.07	64.89	854.45	61.10	719.71	61.11	324.00	37.58	450.17	29.34
State Bank of India	373.83	19.18	574.72	26.96	889.56	32.02	1084.89	36.88	1286.17	45.14	1577.87	69.50	2033.39	83.23	2816.63	118.09	2143.02	101.24	3556.47	108.69
UCO Bank	6.53	0.11	7.49	0.19	12.00	0.37	23.76	0.74	30.58	1.18	31.52	1.94	35.10	2.19	52.56	2.50	31.52	1.26	56.43	4.53
Union Bank of India	25.88	0.79	66.81	2.79	133.67	4.60	155.47	6.71	154.87	6.38	188.68	7.60	201.96	9.50	200.63	16.77	492.93	15.10	556.17	32.02

## Footnote:

A- Education loan disbursed to students for studying abroad.

B- Education loan disbursed to students for studying medicine abroad (out of A)

'-' - Nil sanction