

Education sector gets ₹10K-cr boost

Cabinet enhances the capital base of Higher Education Financing Agency and tasks it to mobilise ₹1 lakh crore

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New Delhi: In a big boost to the education sector, the Cabinet Committee on Economic Affairs (CCEA) on Wednesday approved the proposal for expanding the scope of Higher Education Financing Agency (HEFA) by enhancing its capital base to Rs 10,000 crore and tasking it to mobilise Rs 1,00,000 crore for Revitalising Infrastructure and Systems in Education (RISE) by 2022.

In order to expand this facility to all institutions, especially those set up after 2014, the central universities which have very little internal resources, and institutions like AIIMS and Kendriya Vidyalayas, the Cabinet Committee on Economic Affairs (CCEA) has approved five conditions for financing under the HEFA and the modalities of repaying the principal portion of the fund.

The technical institutions which are over 10-years-old will have to repay the whole principal portion from the internally generated budgetary resources. Such institutions started between 2008 and 2014 will have to repay 25 per cent



INCREASE IN SHARE CAPITAL

■ The CCEA has also approved an increase in the authorised share capital of HEFA to Rs 10,000 crore,

and approved infusing additional Government equity of Rs 5,000 cr (in addition to Rs 1,000 cr already provided)

of the principal portion from internal resources and receive a grant for the balance of the principal portion.

Central universities which started before 2014 will have to repay 10 per cent of the principal portion from inter-

nal resources and will receive a grant for the balance of the principal portion. The Newly Established Institutions (started after 2014) Grant would be provided for complete serving of loan, including principal and inter-

est for funding construction of permanent campuses.

For all other educational institutions and grant-in-aid institutions of the Ministry of Health such as the newly set up AIIMSs and other health institutions, the Kendriya Vidyalayas/Navodaya Vidyalayas would be funded and the Department/Ministry concerned will give a commitment for complete servicing of the principal and interest by ensuring adequate grants to the institution.

NEW MOVES

Agartala Airport to be renamed

New Delhi: The Union Cabinet on Wednesday decided to name the Agartala airport in Tripura after Maharaja Bir Bikram Manikya Kishore, the erstwhile ruler of the state. The airport was constructed in 1942 on the land donated by the maharaja. As a visionary ruler, who had travelled across the globe, he took several steps for the all-round development of Tripura, an official statement said. There was a long-pending demand of the people of Tripura as well as the Tripura government for paying tribute to the maharaja, it said.

—PTI



Umbrella policy for migrants and repatriates to continue

New Delhi: Eight schemes of the Ministry of Home Affairs for the relief and rehabilitation of migrants and repatriates will be continued up to March 2020 at a cost of Rs 3,183 crore, the government decided on Wednesday. The decision was taken at a meeting of the Union cabinet chaired by Prime Minister Narendra Modi. —PTI

Govt enhances expenditure provision for AI's VIP aircraft

New Delhi: In a relief to Air India, the government on Wednesday approved a proposal to enhance the expenditure for operation and maintenance of the carrier's VVIP aircraft by nearly Rs 200 crore from Rs 336.24 crore. AI engages the 'Special Extra Section Flights' (SESF) or VVIP aircraft such as the Boeing B747-400 for the President, the VP and the PM. —PTI

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