II. NCGTC'S PRODUCTS, PURPOSE AND STATUS

A. CREDIT GUARANTEE FUND SCHEME FOR EDUCATION LOAN (CGFSEL)

OBJECTIVES : The Credit Guarantee Fund Scheme for Education Loan aims at providing guarantee support to the meritorious students for pursuing higher education in India and abroad. The main emphasis is that a meritorious student, though poor, is provided with an opportunity to pursue education with the credit guarantee support to the courses eligible as per IBA Model Education Loan Scheme for pursing higher education in India and abroad, thus contributing towards the financial inclusions.

PRODUCT FEATURES

- Guarantees for Education Loans by the member banks of IBA up to ₹ 7.5 lakh extended without collateral and third-party guarantee. However, parents/ guardians will be the joint borrowers.
- The Interest Rate charged by the Member Lending Institutions for education loans to be covered under CGFSEL should be maximum up to 2% p.a. over the MCLR.
- The Fund shall provide guarantee cover to the extent of 75% of amount in default.
- For availing the guarantee coverage, the Member Lending Institution shall pay Annual Guarantee Fee (AGF) of 0.50% p.a. of the outstanding amount as on the date of application of guarantee cover.

GAZETTE NOTIFICATION : Credit Guarantee Fund Scheme for Education Loans as notified by the Ministry of Human Resource and Development (MHRD) vide Gazette Notification dated 16th September, 2015. Gazette Notification at http://www.ncgtc.in/sites/default/files/cgfsel_gadget_notification.pdf for your reference.

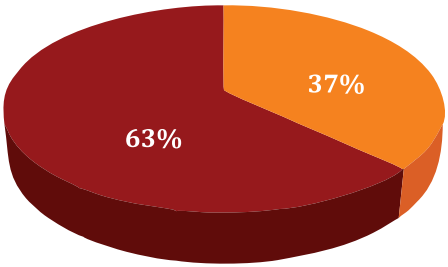
Approved corpus of the Trust (₹ in crore):	3,500.00
Amount of corpus received (₹ in crore):	747.00
Guarantee Issued (No. of Loan records):	83320
Total Sanctioned Loan Amount (₹ in crore):	2,578.91
No. of MLIs registered:	30



Handholding session conducted by NCGTC at IBA, Mumbai on October 2015 for CGFEL & CGFSD

1. Gender Wise

Gender	No. of Loan Records	Sanctioned Loan Amount (₹ in Crore)
Female	30849 (37%)	913.60
Male	52471 (63%)	1665.31
Grand Total	**83320 (100%)**	**2578.91**

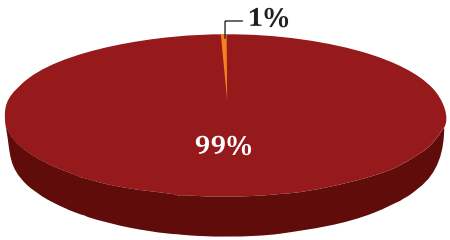


Female Male

No. of Loan Records

2. Domestic / Abroad

Domestic / Abroad	No. of Loan Records	Sanctioned Loan Amount (₹ in crore)
Domestic	82365 (99%)	2517.78
Abroad	955 (1%)	61.13
Grand Total	**83320 (100%)**	**2578.91**

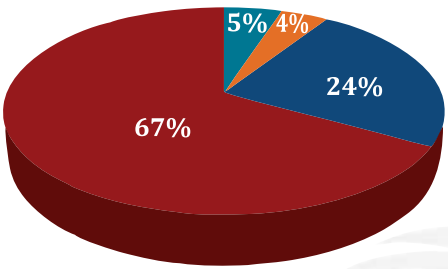


Domestic Abroad

No. of Loan Records

3. Caste Category-wise

Caste Category	No. of Loan Records	Sanctioned Loan Amount (₹ in crore)
SC	4197 (5%)	113.93
ST	3457 (4%)	110.60
OBC	19956 (24%)	521.80
General	55710 (67%)	1832.58
Grand Total	**83320 (100%)**	**2578.91**

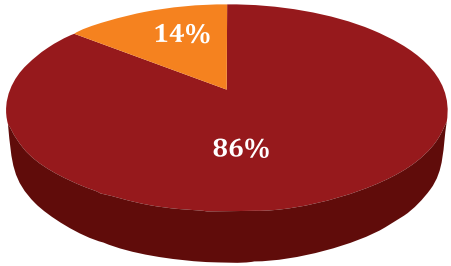


SC ST OBC General

No. of Loan Records

4. Loan Size Wise

Loan Size	No. of Loan Records	Sanctioned Loan Amount (₹ in crore)
Upto ₹4 lakh	71360 (86%)	1829.06
Above ₹ 4 lakh upto ₹ 7.50 lakh	11960 (14%)	749.85
Grand Total	**83320 (100%)**	**2578.91**

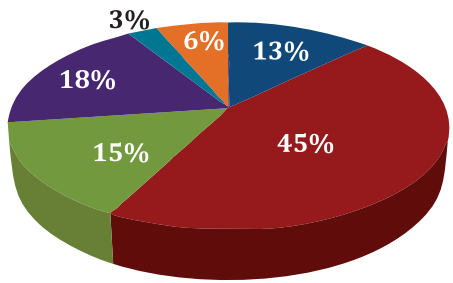


Upto 4 Lakh Above 4 Lakh upto 7.50 Lakh

No. of Loan Records

5. Geographical Region Wise

Zone	No. of Loan Records	Sanctioned Loan Amount (₹ in crore)
North India	10619 (13%)	407.46
South India	37374 (45%)	1006.90
East India	12611 (15%)	444.61
West India	15308 (18%)	469.77
North East India	2158 (3%)	76.90
Central India	5250 (6%)	173.16
Grand Total	**83320 (100%)**	**2578.91**



No. of Loan Records

North India South India East India
West India North East India Central India