

6. Higher Education Financing Agency (HEFA)

- HEFA incorporated on 31st May 2017, is a joint venture of Ministry of Education, GOI and Canara Bank with an agreed equity participation in the ratio of 90.91% and 09.09% respectively.
- HEFA is registered under the Companies Act 2013 as a Union Govt company and as Non-deposit taking NBFC with RBI.
- **VISION:** To enable India's premier educational institutions to excel and reach the top in global rankings by financing building world class infrastructure including R&D Infra.

Functions:

- It will mobilize resources from the market by way of equity from individuals / corporates and by issue of bonds to finance the requirement.
- It provides financial assistance for creation of educational infrastructure and R&D in India's premier educational Institutions.
- Encourages scientific and technological developments by supporting R&D facilities for conducting high-quality research.
- Channelises CSR contributions from companies and donations for various schemes in uplifting higher education.

How HEFA works? What are the advantages?

The funding under HEFA will replace the current grant assistance by GOI for infrastructure projects in premier educational institutions.

All the Educational Institutions set up/funded referred by concerned ministries would be eligible for financing their capital expenditure from HEFA.

- HEFA would be able to fund larger basket of institutions as compared to grants approach.
- Top class infrastructure can be created in quick time so that the country realises the potential of its demographic dividend in a faster time frame.

RISE 2022:

"Revitalising Infrastructure and Systems in Education (RISE) by 2022", is a major initiative launched by GOI in the FY 2018-19 budget.

- HEFA's scope under RISE has been greatly expanded from initial objective of financing infrastructural needs of select Higher Educational Institutions in India to the extent of Rs. 20,000 crores.
- It is proposed to accelerate the investment in these institutions to Rs.1,00,000 crores over the next 4 years as under

7. Kala Utsav

Kala Utsav is an initiative of the Ministry of Education under Rashtriya Madhyamik Shiksha Abhiyan, to promote arts in education by nurturing and showcasing the artistic talent of school students at the secondary stage in the country.

8. Shikshak Parv Initiative

- Ministry of Education organizes a webinar on Inclusive and Equitable Education under Shikshak Parv Initiative.
- It was celebrated from 8th September- 25th September, 2020 to felicitate the Teachers and to take New Education Policy 2020 forward.