



Announcements

ASERF has instituted **Dr Stya Paul Young** Educationist Award' for honouring Young Educationists who have demonstrated their potential by making an impact on Indian education.

Applications from the eligible scholars are invited for the Award of the year 2011. [Click here](#) to download the prescribed format along with the terms and conditions.

Apeejay Stya University announces admission for the session 2011-12

Apeejay Stya University is offering diverse catalogue of technical, scientific, management and liberal arts courses for the academic session 2011-12. Applicants for admission accepted on the basis of comprehensive merit, judged by their academic excellence, their extracurricular achievements, and their utilization of the resources they have had available. As part of the application, the University recognize a number of examination scores to establish academic excellence, including AIEEE, GMAT, SAT, and SAT II.

For more, visit: www.apeejay.edu/asu

Apeejay Signs MOU with Dutch and French Universities

Apeejay Institute of Design (AID), New Delhi and Apeejay Stya University (ASU), Haryana signed (MOU) with AKV St. Joost, Avans University of Applied Sciences, Breda, The Netherlands and Willem de Kooning Academy Rotterdam/ University of Applied Sciences Rotterdam, The Netherlands. Further looking for long-term partnership in academics and research, Apeejay Stya University has signed two (MOU)with its School of Management Sciences and School of Design & Visual Arts with EM Normandie, Caen, Le Havre, Deauville, France (E.M Normandie-Normandy Business School) and with Escole Superieure Des Arts Appliques De Troyes (Groupe Esc- Troyes-Champagne) respectively.

Get Involved

International Two-Year Teaching Fellowship

The Apeejay Stya University invites applications for its two-year teaching fellowship in India. Applicants would be based in Sohna, Gugoan, Haryana India, and take up to three classes in the subject of their proficiency. Fellows would gain experience in teaching in another culture, within an extremely innovative university system.

Please visit our website for more:

<http://apeejay.edu/asu/getinvolved/fellowships.php>

Partnership

Dear Partners,

The Apeejay Stya Education Research Foundation (ASERF) invites news, articles, resource material, opinions and analyses on relevant educational issues that can be highlighted in our by-monthly e-bulletins and on the ASERF portal.

We request if you could spare a few moments of your valuable time to have a look at our website and guide us on our regular initiatives.

Editor

Dr. Mithilesh Kumar Singh

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ASPECT**Practice of Fiscal Federalism in India**

The subject of Centre-State financial relations in India has received much less attention than it merits in academic research as well as in public discourse. This book by two renowned specialists meets a long-felt need of practitioners and students of federal finance. Rangarajan headed the Twelfth Finance Commission (TFC) and Srivastava was a member of the panel. The TFC made path-breaking recommendations, which not only ushered in an era of rule-based fiscal consolidation at the State level but also provided the basis for reforms in the management of public debt, both at the State and Central levels.

Imbalance

Federal Constitutions everywhere are characterised by an imbalance between the functional responsibilities and the financial powers at different levels of government. The Indian Constitution, while expressly vesting the Centre with greater powers of taxation, also provides for an institutional mechanism — the Finance Commission — to determine the share of the States in the Central tax revenues by way of correcting this imbalance. In deciding on the devolution of taxes and the provision of grants, the Finance Commission is required to address the vertical imbalance (between the Centre and the States) as also the horizontal imbalance, the one between the States with varying fiscal capacities but similar responsibilities in the provision of public services.

The Centre gets a little over 60 per cent of the total revenues. While the States are thus left with less than 40 per cent of the revenue, their share in revenue expenditure averaged about 57 per cent. At present, about 40 per cent of Central revenues (tax and non-tax) is transferred to the States, and this includes the grants they get from the Planning Commission and the Central Ministries.

Although the shareable pool has been enlarged (thanks to the 80th Constitution Amendment) to include *all* Central taxes, the relative revenue accruals of the Centre and the States have not seen any major change. As the authors note, “there has been a long-term stability in the shares of the Centre and the States in the combined tax revenues.”

Against this background of continuing resource asymmetry, most States achieved the statutorily envisaged fiscal consolidation by 2006 itself. They brought down the fiscal deficit to less than 3 per cent of the GDP and wiped out the revenue deficit as mandated. But the Centre has not complied with the FRBM mandate; it has not been able to control its revenue expenditure, particularly the outgo by way of subsidy.

What will be the impact of the proposed Goods and Services Tax (GST) on the vertical imbalance? Naturally, this would depend on the pattern and the rate of the GST that will be put in place. The authors clearly favour a dual

rate, with the Central and State levies applying concurrently to all goods and services.

In their opinion, the GST rates should be determined “taking into account the present level of revenues of the two tiers from the concerned taxes” so as to ensure that the fiscal imbalance does not increase. It is in the matter of correcting the “horizontal imbalances” that several issues are contentious.

The fiscal capacities of the States as measured by the *per capita* income continue to vary widely even after six decades of federal financial devolution and economic planning. The disparity between the highest and the lowest is in the ratio of four-to-one. As a consequence, there is an uneven provision of public services across different States, including ‘merit goods’ such as education and health services.

This inter-State inequality on account of differences in fiscal capacity is further compounded by two factors. The States with low income levels have a large population. It means they have to transfer huge additional resources if there has to be any impact at all. Further, some States have certain “cost disabilities” because of the vastness of the area or other geographical and climatic factors. An explicit equalisation methodology is yet to be developed to tackle this systemic problem.

The authors take the position that the Finance Commissions should, as a general principle, provide for more grants in the scheme of transfer of funds. (The 13th Finance Commission headed by Vijay Kelkar recommended only 15 per cent of the total devolution as grants) But this is contrary to what most of the States want — they “overwhelmingly prefer revenue-sharing.” Finding a suitable and optimal mix of these two modes of revenue transfer is indeed a ticklish problem, as acknowledged by the authors.

Fiscal deficits

The book contains a useful discussion on the dynamics of debt accumulation and fiscal deficits in India. The authors point out that, in the era of rising interest rates, the debt burden of the Central and State governments will become unsustainable unless the growth of GDP is maintained at a level higher than the interest rate.

The chapters offering a comparative analysis of the system of federal fiscal transfers in Canada and Australia with that prevailing in India go to enhance the value of the book.

Although the book is a collection of papers published over the years (with some revision), it reads like a single treatise with an integral framework, what with its analysis of the fundamental principles governing the financial relations between the Centre and the States. Those engaged in academic research and the practitioners of federal finance will find it particularly useful.

Source: May 3, 2011/[The Hindu](#)

NEWS**UGC to soon come out with revised syllabi**

The University Grants Commission (UGC) would soon come out with syllabi revision, which would be made mandatory for the institutions.

This follows the recommendations of the vice-chancellors of central and state universities and policy makers who attended a conference jointly organised by the union ministry of HRD and the UGC, recently.

The UGC has said that the academic institutions would have to provide details of each and every course being offered by them on their websites clearly indicating the date on which each of their courses were revised.

These steps, that could finally compel the universities and the colleges of the country to introduce a compulsory time-based revision of their courses and free the students from having to study outdated topics and missing many important contemporary subject matters.

The detailed recommendations that emerged from the various thematic groups formed to discuss specific aspects of higher education during the conference have been sent to all the attending 250 experts, officials and V-Cs, including Prof A K Singh of Allahabad University ([AU](#)), urging them to re-examine these and prioritise them indicating as to which of these they want to be implemented within a couple of years and which during the 12th FYP period beginning 2012.

As per the 76-page draft copy of these recommendations that would play key role in framing the new policy for reforming higher education in the country, a major thrust in the coming years would be on developing a University Information Management System (UIMS) that would facilitate integrity and authenticity of basic statistics about Indian universities and institutions of higher learning, considered vital for planning and equitable utilisation of resources.

If the suggestions are implemented, the academic institutions would also have to provide all the information related to admission policy, courses and curriculum, inputs and expected outputs of each course on their websites.

Besides introducing semester system almost immediately, the varsities would also have to implement a credit-based system as followed by the Indian Institutes of Technology (IITs) and other global universities.

Another important recommendation now under consideration is making assessment of teachers and courses by students along with assessment of university/institution administration by teachers which could also be made mandatory.

Source: May 2, 2011/[The Times of India](#)

AICTE to withdraw 45% eligibility

The state government on Wednesday asked the All India Council for Technical Education (AICTE) to withdraw its recent circular fixing 45 as eligibility percentage for SC, ST and MBC students to join engineering colleges.

The state government, terming the circular meaningless, said that it would not follow AICTE's directive and go ahead with its present minimum eligibility criteria.

"The government, under Chief Minister M. Karunanidhi, is determined to ensure social justice and provide engineering education to all students. The state government issued an order during the 2010-11 academic year stipulating the minimum eligibility marks: 50 per cent for general category (OC), 45 per cent for BC, 35 per cent for SC/ST. This is in force since then," a government press release said.

However, the AICTE had recently sent a circular to all state governments stipulating the minimum eligibility as 50 per cent for general category and 45 per cent for all others falling under the reservation category from 2011-12 academic year.

"If the AICTE directive is adopted, then it would affect SC, ST, MBC and rural students which will render the social justice concept meaningless," the government said. The state government insisted that it would follow its present eligibility criteria for admissions to engineering courses in the 2011-12 academic year also and urged the Council to withdraw its circular in the interest of students of the aforesaid communities.

Source: 05 May 2011/Chennai/ [Deccan Chronicle](#)

Peer to Peer Learning between Bihar and Chicago

With an accent that pins down exactly where he comes from, he jokes that he is a product of "St. Bora" school. Bora is the Bhojpuri word for cement sacks. Then he explains that until Class 6, at his remote Bihar village school, he and his fellow students sat on discarded cement bags. At night, he studied by the light of a kerosene lamp since the village had no electricity.

Today, about two-and-a-half decades after Chandrakant Singh left the school and became successful — in the conventional sense of the word, with an IIT education and a job with General Motors — many things still remain the same at Chamanpura, a poor village in Gopalganj. There is still no electricity.

The rickshawallas, thelawallas and coolies of the village would still be unable to afford a decent education for their children had it not been for one transformation — the modern, hi-tech Chaitanya Gurukul Public School that Singh started at the village.

Singh's school has been operational for one whole academic year during which it made news for its Skype-imparted lessons and its biometric teacher attendance system. Into the second year of its academic existence, Singh wants to take the school a step further into the

globalised world. A few weeks ago, he resigned from his technical job at General Motors in Bangalore to realise his dream — make a global school out of Chaitanya Gurukul, so what if it is in a village with not a single electricity pole?

Singh says he and his fellow founders, half-a-dozen other Biharis who have made it outside the state, are in talks with three schools in the United States to forge a school-to-school collaboration. As the world becomes flatter by the day, an alliance across the world is the natural thing, he argues. Whether physics, math or biology, the concepts that an eighth grader in Chamanpura in Bihar studies is exactly the same as the theory taught at a school in Chicago or elsewhere in the United States.

The challenges that these students will take on in their careers, whether finding renewable energy solutions or finding cures for chronic diseases, would be the same the world over, says Singh.

The collaboration between a school in rural, impoverished Bihar and a school in the United States seems a dream concept but Singh says he is determined to make it work. He envisages students from the same grades working on projects together, tapping into mentors from Singh's own network. He pictures teachers from the Bihar school teaching students in urban United States and vice versa. He talks of exchange programmes between students and teachers of the two schools.

Chaitanya Gurukul is well into its second academic year with 430 students from a cross-section of Bihar society. The fees paid by children of well-to-do doctors and businessmen subsidise the tuition of 55 children of the poorest families — landless labourers and daily wage construction workers. It is a sustainable, self-renewing model that could lead the way to scale up such efforts.

Electricity is still to arrive at Chamanpura so the school's needs are powered by its own generators. Internet connectivity is another challenge and Singh and his fellow-founders are constantly experimenting with various free tools to remote-teach, supplementing the work of its 16 resident teachers.

Despite its remote location, Chaitanya Gurukul's teachers prepare lessons on their netbook computers. Every classroom is equipped with either a projector or an LCD player. The school's broadband-connected computer lab is open 24x7 and so is the school library. "Our technology and teaching content is on par or better than the content at DPS schools," says Chandrakant Singh. "Which DPS can have IIT-ians teach eighth graders?"

Meanwhile in Bangalore, Singh is setting up an education R&D start-up which he says will work in the fields of education technology and renewable energy, to support the needs of schools in rural, backward India. It is a tall and daunting mission but Singh, a patent holder for General Motors, has made a worthy beginning.

Source: 06/05/2011/[The Indian Express](#)

President gives away Certificate of Honour

The President of India today gave away "Certificate of Honour" and "Maharshi Badrayan Vyas Samman" for the years 2008 and 2009 to the Scholars of Sanskrit, Arabic, Persian, Pali/Prakrit to 51 recipients for the years 2008 and 2009 (announced on the eve of the Independence Day, 2008 and 2009) and also 17 Presidential Awards for Classical Tamil for the years 2005-06 to 2007-08.

Presidential Award of Certificate of Honour is announced on the eve of Independence Day every year in recognition of the outstanding contribution by various scholars of eminence over 60 years of age, in the field of Sanskrit, Arabic, Persian or Pali/Prakrit in recognition of their teaching experience, published work and their efforts in keeping the tradition of these languages alive.

Further from the year 2008 it has also been decided to institute one international award for Sanskrit to non-resident Indians or persons of non-Indian origin on the same lines of as of award to an Indian.

The total number of awards from the year 2008 onwards would be 15 awards for Sanskrit, one international Award for Sanskrit, consisting of one time monetary grant of Rs.5 lakh to each awards, 3 awards each for Arabic and Persian and one award for Pali/Prakrit, each carrying a monetary grant of Rs.50,000/- per annum for lifetime. A Sanad and a shawl is also presented to each of the awardees by the President of India.

Young scholars of (Sanskrit, Pali/Prakrit, Arabic and Persian) in the age group of 30 to 40 years, who have made a breakthrough in the interdisciplinary studies involving contribution of these languages or the ancient Indian wisdom, to the process of synergy between modernity and tradition are granted Maharshi Badrayan Vyas Samman on this occasion every year.

This Award carries a one-time cash award of Rs.1.00 lakh along with a Sanad and a shawl, which is presented by the President of India. A maximum number of 5 young scholars of Sanskrit and one each in Pali/Prakrit, Arabic and Persian are conferred with the award every year.

Presidential Awards for scholars in classical Tamil were instituted from 2005-2006 with provision of eight (8) awards each year as under:-

- (i) Three (3) awards, one for person of India national (Tholkappiyar Award) and two international awards, one each for person of India origin and another for Non Indian origin (Kural Peedam Award), for eminent scholars of Tamil as lifetime achievement awards. The award consists of a one time monetary grant of Rs.5.00 lakh each, along with a Sanad and a Shawl.
- (ii) Five (5) for scholars of Tamil in the age group of 30-40 years (Young scholar Award) with a one time financial grant of Rs.1.00 lakh each, apart from a Sanad and a shawl.

A total of 17 scholars have been selected for these awards for the year 2005-2006, 2006-2007 and 2007-2008.

Source: 06-May, 2011/[PIB](#)

DU open Session start from may 28

The admission process to undergraduate courses in Delhi University will begin on June 15 with the announcement of the first cutoff list, but before that the office of the dean of students' welfare and individual colleges will hold open day sessions for counselling and informing aspirants about the eligibility criteria and other issues.

While DU may begin the open days from May 28, colleges are not keen as many of them think that such sessions will not be feasible amidst the annual exams that which will go on till June 18.

After the application procedure was done away with, the varsity has suggested that colleges should hold open days for the benefit and awareness of aspiring students. However, a principal of a north campus college said, "Who will hold an open day in the college? We have never planned anything like this before. Besides, students already know about our college and the courses. We do not need to publicise."

Another principal of a college in west Delhi said, "We have so many other things to work out. Open days are not our priority. Besides students and teachers will be busy with examinations. There is no way to prepare for such a session. It's best for the university to organize such events."

DU is still working out the schedule for the open days that will be conducted at several venues across the city. They are conducted by teachers and existing students who give a presentation on the university, colleges, courses available and eligibility conditions.

The first Open Day this year may be held only around May 28, but DU officials say the number of open days this time will be more than last year's. Gurpreet Singh Tuteja, deputy dean of students' welfare, said, "We may start the open days by the end of this month. But an online version of our open days should be available on the DU website by May 15. It will have a video and text file which will be updated regularly with latest information."

Source: 07 May 2011/Delhi/ [Times of India](#)

Huawei announces Scholarship for Indian Student

Chinese Telecom equipment maker Huawei Telecommunications announced a scholarship programme for Indians studying in China.

The scholarship will be open to Indian undergraduate and postgraduate students who have already secured admission to institutions of higher education in China, the company said in a statement.

Every year, 10 scholarships of up to \$10,000 each will be awarded to selected students for pursuing academic courses in China. The scholarship will cover the student's full tuition and living expenses for the duration of his or her study in China.

Registration for the scholarship will remain open for eligible students till June 30.

The Maitree Scholarships aim to build a platform for the exchange of ideas between the two nations, and foster a closer understanding of each others' culture and society, the statement said.

Source: 9 May 2011 / Bangalore/[The Times of India](#)

Common Entrance test for Three Sanskrit Universities

A common entrance test (CET) is being held for taking admission to the professional courses in Teacher's training as well as for Registration for Vidyavaridhi (Ph.D.) degree in three Sanskrit Universities of the country, namely the Rashtriya Sanskrit Sansthan(RSKS), New Delhi, Shri Lal Bahadur Shastri Sanskrit Vidyapeeth(SLBSRSV), New Delhi and Rashtriya Sanskrit Vidyapeeth (RSV), Tirupati.

Prior to this step taken by the HRD Ministry to hold a common test, 6000 students sat every year for separate Entrance Tests in each of the three Universities, for admission to the Shikshashastri (B.Ed.) course. Each students having registered for the CET has been provided sufficient literature and guidance to appear for the common Entrance Test.

Steps have also been taken to convert ICR forms into OMR and question papers were designed to test the language skills, general awareness, comprehension and aptitude for teaching of the examinees. For candidates willing to take admission for Vidyavaridhi research programme, the CET has been designed to test aptitude for research and application of interpretative and analytical methods.

The three Universities are conducting CET for Shikshashastri(BEd),Shikshacharya(MEd)and PRT (Pre-registration Test) for Vidyavaridhi by rotation.

The RSKS is conducting the Common Entrance Test for this year, the RSV,Tirupati will hold the examination for the academic year 2012-13, and the SLBSRSV, New Delhi will assume the responsibility of conducting the examination for the year 2013-2014.

The CET for Shikshashastri was held on 8th May 2011 and the CET for Shikshacharya (MED) and pre-registration Test for Vidyavaridhi will be held on 18th June. Result of the CET for B.ED. courses will be declared by 10th June.

Source: 09-May, 2011/[PIB](#)

India to hire 10,000 teachers from Taiwan

India plans to recruit up to 10,000 teachers from Taiwan to meet growing demand for Chinese language classes, Taiwan's education ministry said Tuesday.

Kapil Sibal, India's minister of human resources, made the proposal during a meeting with Taiwan's education minister Wu Ching-ji in India last week, an education official said.

Sibal said there was a strong demand for Chinese teachers as about 10,000 Indian high schools currently offer Chinese classes, or plan to do so, the official added.

Taipei will set up a taskforce to train India-bound teachers and hold more talks with New Delhi by the end of this year on the teaching programme, she said.

India's Education Ministry could not be immediately reached for comment.

Like most countries, India officially recognises Beijing over Taipei but maintains trade ties with the island.

Chinese language classes are becoming increasingly popular as China's political and economic clout grows.

Chinese is also the official language in Taiwan, which split from China in 1949 after a civil war.

Taiwan has previously supplied Chinese language teachers to France, the United States and Vietnam, according to the education ministry.

Source: 10 May 2011/Taipei/[The Economic Times](#)

Steps to check unregulated growth of alt Medicine Institutes

To prevent unregulated growth of institutions of Indian systems of medicine and ensure quality education, the AYUSH department of Union Health Ministry is raising the parameters for recognition of such colleges. The step is being taken to ensure that the level of education in such colleges can be raised "a notch more", Department of Ayurveda, Yoga and Naturopathy, Unani, Siddha and Homeopath (AYUSH) Secretary Anil Kumar said. He told reporters that the new norms for recognition are till now being regarded as "interim measures" and are expected to be notified by the year-end after completing consultative process with the regulator agencies.

Officials said as per the guidelines, Ayurveda, Unani and Siddha colleges will need 90 per cent of total requisite teaching staff as mandated by norms. Till now, colleges with 80 per cent availability of teachers were getting recognition. Availability of at least one teacher in each department and 50 per cent of teachers being in the rank of higher faculty like professors or readers have been made compulsory.

The other norms include 100 patients per day in Out Patient Department of hospitals and 40 per cent bed occupancy. To check unfair practices like showing higher

than actual number of patients in hospitals, examination of case sheets and medicine registers will be done. No additional data given by colleges after inspection process will be accepted. In case of homeopathy colleges, at least one inspection will be done in a year to check deficiencies and recognition will be restricted in year-to-year basis. Asked if the guidelines are being tightened in view of reports about "fake" colleges, Kumar said the fact that many colleges are being denied permission every year since 2008-09 "is an indication that things need to be looked afresh".

About 40 per cent of colleges that applied for recognition were denied permission in 2008-09, which has come down to 28 per cent in 2009-10 and 20 per cent in 2010-11. Kumar also said an AYUSH research portal is being created to disseminate findings in the field of traditional systems of medicine. He said the National Sample Survey Organisation, for the first time, included some questions on AYUSH in their consumer expenditure schedule for annual round of socio-economic survey.

The queries will relate to whether any member of the household had used AYUSH system in the last one month. Earlier, a survey carried out by National Health Systems Resource Centre had found out that people are using Indian systems more than allopathic medicines for chronic diseases like joint pain and diabetes.

Source: May 10, 2011/[Ibn Live](#)

Non-minority Educational Institutions cannot have choice of Students-SC

The Supreme Court on Thursday ruled that non-minority educational institutions have no right to admit students of their choice and struck down 100% reservation for children of armed forces in the Army College of Medical Sciences (ACMS) in [Delhi](#) Cantonment.

A Bench comprising Justices B Sudershan Reddy and S S Nijjar said if the non-minority educational institutions were given such a right it "would be detrimental to the true nature of education as an occupation, damage environment in which our students are taught the lessons of life, and imparted knowledge."

It allowed petitions filed by the Indian Medical Association and students, who through counsel Dr Aman Hingorani, challenged the Delhi government approved admission process of ACMS which admitted only wards of serving and former Army personnel who have taken common entrance test for NCT Delhi.

ACMS is a private institution started in 2008 and managed by the Army Welfare Education Society (AWES), which was allotted 25 acres of land by the ministry of defence. Though a private institute, ACMS was allowed to use facilities of the Army Hospital at Delhi for clinical training of students.

Justice Reddy, writing the 165-page judgment for the Bench, said, "Denial of access to higher education to socially and educationally backward classes, scheduled

castes and scheduled tribes, would potentially be dangerous to the ship of our nation."

"Education is one of the principal human activities to establish a humanized order in our country. Its ontological specification is simple: every individual, in every group, is worthy of being educated."

Keeping this constitutional philosophy in mind, the bench said: "The August 14, 2008, notification of the Delhi government permitting ACMS to allocate 100% seats in the said college towards Army personnel in accordance with the policy followed by the Indian Army is unconstitutional. The same is accordingly set aside."

The court directed ACMS to admit petitioner students into first year of MBBS course and held that they have been deprived of their legitimate right to admission notwithstanding the rank secured by them in the CET.

Source: 13 May 2011/[The Times of India](#)

Teaming up Korea, India ...Science and Technology

Science and technology are two driving forces for the economies of South Korea and India, with tremendous potential for projects that link both sides.

To capitalize on this potential, India's Science and Technology Minister Pawan Kumar Bansal came to Seoul to take part in the first Ministerial Steering Committee meeting on May 4.

We agreed on the need to promote human resource exchange and joint research in promising next-generation science and technology fields," said Bansal.

Bansal and Education, Science and Technology Minister Lee Ju-ho exchanged views on the recent industry policy trends and recognized the importance of further strengthening cooperation in the field.

The two ministers agreed to launch an exchange program for those wishing to advance their education in engineering and medical sciences. The program will commence in the second half of this year.

The details for funding, scale and period will be discussed at a later date.

In response to the large number of proposals, 15 projects out of 129 were jointly agreed on for support.

To promote human resource exchanges, a memorandum of understanding was signed between the Korea Institute of Science and Technology and the Indian Department of Science and Technology. Both sides agreed to develop mega research programs in mutually identified technology areas of importance to the two countries such as low grade coal based energy, biomass, nanoscience and technology and information technology.

The "India-Korea Great Innovation Science and Technology Challenge" will be organized in India next year.

Also, workshops in the areas of chemistry and biochemistry technology will run in the second half of this year while a workshop on health and medical science will take place next year.

The next Ministerial Steering Committee Meeting will be held in India in 2012 and every two years thereafter.

Source: 15 May 2011/Korea/[The Korea Herald](#)

Good Marks, no collateral

A bankers' committee suggests banks lend to meritorious students without collateral.

If you are planning to fund your education through a bank loan, you should just double your efforts. A committee set up by Indian Banks Association under TM Bhasin, CMD, Indian Bank, has reviewed the existing structure of the educational loan scheme, introduced 10 years ago by the then finance minister, Yashwant Sinha. The scheme has remain unchanged over the last six years, despite the rising education costs and expansion in the education loan market. The committee has made certain recommendations which will be sent to the Reserve Bank of India (RBI) and the Centre.

One of the important recommendations is that uncollateralised loans be given only to students getting admissions on the basis of merit. Banks can decide the cut off marks for lending without any security. Also, it will consider the employment potential and repayment capabilities. As of now, loans under Rs 4 lakh do not require any security.

The committee has also suggested increasing the repayment period by two-three years to ease the pressure of servicing the equated monthly installments. Currently, the period stands at 5-7 years. Usually, a student is granted a moratorium period of the course period plus one year, or the course period plus six months after getting a job, whichever is earlier.

Measures like a higher due diligence and subsequent follow ups have been recommended to ensure a decline in defaults. The levels of defaults from educational loans have gone up significantly for some banks. "The non-performing assets from the education loan portfolio have risen from 1.5 per cent last year to 3 per cent in 2010-11," said a Bank of Baroda official.

For loans taken for studying abroad, some banks had raised issues about doing a follow-up with students. "We are considering seeking an endorsement on the student's passport," said a senior IBA official. However, a public sector bank executive said the concerns of default with students going abroad were less as most of them got admission after thorough screening. Also, these loans were backed by collaterals because of a bigger ticket size.

Source: 13 May 2011 / Mumbai / [Business Standard](#)

CORE Project buys UK's ITN Mark Education

Global player in delivering and managing education solutions CORE Projects & Technologies today announced the acquisition of an UK-based education solutions company ITN Mark Education.

CORE acquired ITN Mark for about \$25-million, through its subsidiary Core Education and Consulting Solutions (UK), a press release issued here today said.

ITN Mark has a topline of \$33-35-million and current EBIT margins are around 12%, the release said.

CORE Group's Chairman & Global CEO, Sanjeev Mansotra, said, "ITN Mark contributes towards the ultimate goal of making teaching globally competitive in each and every sector. ITN is already focused on imparting industry relevant training to the teachers. We are sure with this acquisition CORE will scale new peaks in its mission to take education to its next dimension."

ITN Mark was acquired from Ochre House, the recruitment outsourcing and talent management business backed by NBGI Private Equity.

ITN Mark is one of the leading providers of supply teachers and teaching assistants in England & Wales to primary and secondary schools. It also provides educational consulting services to academies and local authorities.

It is the eighth largest in size with a 5% market share of a total market of 430-million pounds (supply teachers and teaching assistant business).

Source: May, 2011/PTI/[Business Standard](#)

ANALYSIS/OPINION/INNOVATIVE PRACTICE

Private Universities Hold Promise

Government universities, aided colleges are not growing

India is set to become the youngest nation of the world and needs to provide higher education to 200 million students, as also train a 500-million workforce by 2022. The Knowledge Commission in 2007 envisaged the setting up of 1,500 universities countrywide by 2015.

It is no secret that over the last two decades southern and western India has stolen the march on the rest of India in providing educational infrastructure. Also evident are the large gaps in education in Punjab, where, in the border belt, hundreds of thousands of youth are frustrated and becoming drug addicts, primarily due to lack of proper education and employment opportunities.

A study lately has shown nearly 70 per cent drug abuse among youth aged 15 to 30 in the border belt of the state. While we are on the threshold of losing an entire productive generation, petty parochialism, partisan politics, disinformation and absolute lack of vision are stemming the building of higher education capacities.

But the larger question is: Who is going to set up additional capacities? Going over the growth trends of colleges and universities in the country, the Indian Council for Research and International Economic Relations compiled a working paper in 2005, quoted in the National Knowledge Commission recommendations. It clearly indicated that while government universities are stagnant and aided colleges are tardy in growth, the drivers of capacity are unaided and private universities, which are the rapid growing and emerging centres of learning.

Khalsa College, Amritsar, has stood the test of time as the torch-bearer for higher learning in Punjab since 1892. History is evidence to the fact that this institution provided assistance to three universities of Punjab during their hour of need. During partition Khalsa College provided space to Punjab Agricultural University for three years as this was perhaps the only centre of learning in the region with an agricultural wing. The botany and zoology classes of Panjab University were held on these august premises as well after partition. It is no secret that Guru Nanak Dev University owes its existence to space and support provided by Khalsa College. For two years the university was administered from the Agricultural College building of Khalsa College. Since time immemorial the Khalsa College Society has aspired to become a university by itself, and yet missed the opportunity each time.

The Khalsa College Society has earned itself the right to set up a university to facilitate higher education among Punjabis, especially along the border belt. The strides made by the organisation lately are indeed the envy of many an organisation. In six years the Society raised nine new institutions entirely from its resources. It added colleges of education, engineering and technology, pharmacy, nursing, veterinary sciences, business studies, physical education apart from a rural college and a school.

Its stature was further enhanced when selected to train the Super 50s, needy yet bright students for the administrative entrance examination. Out of about 18,000 colleges in the country, 333 colleges submitted their proposals for CPE Phase II. Only five colleges in Punjab, including Khalsa College, were awarded the UGC Potential For Excellence certification.

Today, it holds a letter of intent to establish a Khalsa University, but the state government dithers due to adverse public opinion engineered successfully by a handful of teachers. Fuel to the fire has been added by political rivalry both within and outside the Akalis.

How a positive endeavour in the interest of the community can be hijacked by vested interests is indeed a case in point. And to top that, adverse knee-jerk reactions of the community elders without taking recourse to facts are both intriguing and worrisome. This for sure does not augur well for a progressive community that yearns for channeling youth in directions other than addiction and shearing of the very principles of identity.

The need of the hour is not brick and mortar education, but applied and innovative research and education, an industrial interface with milestone placement systems and international engagement to ensure opportunities for youth who could get into respectable jobs there rather than go the illegal route. There is no parallel institution which has the infrastructure, an agricultural set-up for renaissance agri-research, a stable charitable society to support and implement policy, and the vision and the experience to deliver. Are the people of Punjab and the global Punjabi community at large going to sit back and be swayed by uninformed hyperbole or listen to logic and reason for the sake of its languishing youth? One hopes and prays for progressive thought to prevail.

Source: 1 May 2011 / [The Tribune](#)

Indian Business Schools still display pre-reforms mentality

Professor Phanish Puranam, my colleague at the London Business School, and I were curious why despite having highly-reputed schools such as IIMs and IITs, we rarely saw articles published by faculty based in India in international management journals.

In early February 2011, we reported the results of an analysis of publications in 40 leading management journals by India-based faculty for the 20-year period of 1990-2009. A summary of the results is presented in the table and more details are available on the ET and London Business School websites.

On publication of the article (Taking stock of Indian management research, February 7, 2011) and a follow-up editorial (Publish or perish, February 8, 2011) by ET asking faculty to pursue research, we received several emails from Indian faculty members. A small minority praised us for raising this issue and articulated the challenges of publishing from universities and schools based in India. However, the vast majority of the emails critiqued us, and their criticisms were illuminating on why management research in India is still in the nascent stages.

First, several faculty argued that the 40 journals we included in our sample were incorrect or biased. There is always the challenge of which journals to include and one can get bogged down into an endless debate on this issue. We took the journal list used by the Financial Times to rank business schools worldwide in their annual MBA ranking. Whether one likes it or not, this is an important list for business schools that seek global leadership. And in any case, on close examination of the list, we found that 80% of the journals were consensus 'A' journals at the leading business schools.

This year, FT has expanded the list to 45 journals, and for our next year's research ranking, we may use this expanded list. However, we doubt this would change the major conclusion one would reach that research

productivity of India is low when it comes to management theory.

Second was the criticism that we ignored, case writing, and did not count teaching cases as research. Whilst we have between ourselves written more than 50 case studies, we consider this pedagogical development. It is important for the classroom but is rarely research unless the case studies are used to develop generalisable insights that are subsequently published in the leading management journals after going through a peer review process. The problem with cases, as is with management books, is that there is no 'objective' way to separate the good from the poor.

For research articles, there is a double-blind peer review process and journal quality can be observed through citation counts. The only widely-accepted indicator of a good case that we have is 'adoptions' or how many faculty members have used it worldwide in the classrooms. Unfortunately, again, that is a pedagogical usage indicator rather than a new knowledge development indicator. As a result, no leading business school considers teaching cases as research output.

Thirdly, and more provocatively, was the argument that India is unique as a business management domain. As a result, Indian faculty should not pursue international management journals since India is so idiosyncratic that business management here can be understood by - and is of interest - only to other Indians. As a result, Indian faculty should pursue publications in the home-grown Indian journals and ignore international ones. But this argument raises several questions.

If Indian management is so unique, then why are the airport bookstores filled with business books written by authors based outside India? Why are Indians, including the scions of the best business families, flocking to the US, UK and Australia for MBA degrees and returning for successful careers in India? Why do Indian schools use so many business cases from overseas? And why are Indian senior executives pursuing executive education courses at leading Western business schools? This argument seems to us to be self-serving.

Instead, one would argue that Indian management faculty and schools have not aspired to global thought leadership. Business schools including leading ones are still demonstrating the characteristics of a pre-liberalisation mentality. They are content to be Indian players in a tight supplier market, just as pre-liberalisation Birla and Tata groups were content to be Indian players for the most part. It was Kumar Birla and Ratan Tata who challenged their groups to be global rather than be satisfied playing in the domestic market.

They did this not because they wanted a job abroad or wanted to live abroad or tenure at a foreign university, but because they believed, as Anand Mahindra observed, "if

you are not trying to become a global force, you are actually doing India a disservice".

Of course, to go global, Indian companies need to be globally competitive, which was a decade-long painful restructuring process. Indian business schools with global ambitions will have to go through the same unless they are like the Indian School of Business, which (like Infosys) was 'born global'.

The good news is that such a transformation for existing institutions to research is possible. Over the past two decades, business schools in Belgium and the Netherlands have changed from being teaching institutions with some faculty pursuing publications in home-grown Dutch journals to now being more than well represented in the English language international journals.

What lessons can one draw from this transformation for Indian business schools? It really comes down to leadership, incentives and capability enhancement. Some of the Indian business schools have to take a leadership role in setting an example of change. They have to include thought leadership as demonstrated through publications in world's leading management journals as part of their mandate.

And, they have to reward faculty who publish in these journals. In the Netherlands, this resulted in some faculty getting very high levels of compensation for some time. But the natural competitive spirit spurred the other faculty towards research publications.

However, a mandate and incentives will fail unless we also enhance the capability of the business schools to pursue research. Publishing in top international journals, with 90%-plus rejection rates, is not easy. If Indian business schools are to make this transition, they have to hire faculty with the training to do so. Currently, about one-third of faculty positions lie vacant. Hiring more research-oriented faculty for these positions could be a starting point.

Also, as in the Netherlands, some funds could be set aside to bring in research faculty from outside the country as visitors for short assignments. Such visiting faculty could run research workshops, co-author with faculty at host institution, read and provide feedback on their research papers, serve on PhD committees, and help access research networks in US and other countries.

Such a structured approach was followed by the Scandinavian countries through an initiative called Scancor. It was set up in partnership with Stanford University to advance research scholarship in social sciences, especially organisational studies. This has had a substantial impact over the past 20 years on research in the seven universities that were part of it through collaborative research.

Source: 2 May 2011 / [The Economic Times](#)

University Salaries and Teaching Staff Shortage: Why not copy the Indian solution?

"One of the critical factors affecting the quality of universities and institutions imparting higher education is our inability to attract and retain young and talented persons to the teaching profession." This was a statement made by the junior minister in charge of higher education in India, in December 2008, as reported in The Chronicle of Higher Education. Every bit of that statement would apply to universities in Sri Lanka today. An acute shortage of teaching faculties, which amounts to 50% in some universities, has been mentioned as a major obstacle to India's plans to improve its higher education system.

As one of the solutions to the faculty shortage, the Indian cabinet had approved monthly salary increases of professors from 16,400 Indian rupees to 37,400 Indian rupees in 2008.

Ironically, the salary scales of the South Asian University that is to be established under the auspices of SAARC members have been slashed. A professor's salary goes down from the previously proposed US \$35,000-60,000 to US \$30,000-45,000 per year, an associate professor's from US \$25,000-45,000 to US \$20,000-35,000, and an assistant professor's from the previously suggested US \$15,000-35,000 per year to US \$15,000-25,000 per annum. While India's position in this matter, backed by Maldives, was that "world class" salaries should be paid to attract the best faculty, those expressing vociferous opposition to such a move included Sri Lanka

(www.indianexpress.com/news/faculty-salaries-for-south-asian-university/608181/).

University teachers in Sri Lanka have been agitating for years for a substantial salary increase in lieu of discharging their primary responsibilities of teaching, student assessment, research and in some fields, patient care. They have been threatening to go on strike for quite some time, and, in utter desperation, 90% are reported to have resigned from the various administrative support positions in which they offered additional services.

We hear almost daily pronouncements by those in the higher echelons of power in higher education that six universities in Sri Lanka are to be upgraded to international standards. The move is highly laudable and the writer with all sincerity, hopes that those who will be entrusted with this onerous task will achieve the goal. (With so many universities in every corner of India, and some having branches in many other countries, not a single Indian university is listed among the top 300 universities of the world. How some in Sri Lanka fare in one of the many World Rankings is as follows: University of Moratuwa 2324; University of Ruhuna 2552; University of Peradeniya 2615; University of Colombo 2690; University of Kelaniya 6104; Eastern University 7391; University of Sri Jayawardenepura 6068; University of Jaffna 9096. (Reference: www.webometrics.info/rank_by_country.asp?country=lk)

The officials of the Ministry of Higher Education state that a 36.25% salary increase is being given to university academics in Sri Lanka. However the same sources break down the increase to a 25% of the base salary that will come as a research and development allowance, a 6.25% which will be given as a study allowance, and an increase of the basic salary, which all other public servants too will get, of only 5%. Unless the increase is in the basic salary, the net benefit of the 'windfall' to the academics can be only marginal.

It is somewhat meaningless to talk in terms of percentages when dealing with issues pertaining basic middle class needs and comforts. The university academic, just as every other citizen, has to deal in hundred rupee or thousands rupee bills at the supermarket or the wayside boutique. More importantly, although the percentage increase may appear substantial to the uninitiated, if an Assistant Lecturer gets a monthly salary of Rs. 20,000 (The websites of University of Peradeniya or of the University Grant Commission, rather surprisingly, do not allow the reader to unearth the salary scales easily even when many academic cadre vacancies are advertised), an increase of 35% will only give a total of Rs. 26666. A young man or woman who toiled day in day out with books, obtained the best results in his or her school, was ranked among the highest academic achievers in the country and then spent at least four years with sleep-deprived nights in undergraduate studies to get a First Class Honours or Second Class (Upper) Honours pass at the degree examination deserves a great deal more than this pitiful handout at the age of around 25 years. Dr. Jayaratne Pinikahana, writing in Island Online on February 15, quite rightly pointed out "a University Professor in Sri Lanka after years of hard work with masters and a PhD plus fifteen years of teaching, and research experience receives a moderate salary of Rs 50,000 a month while a marketing assistant or an insurance broker with less than GCE advanced level qualification receive double this sum!"

Sri Lanka is duty bound to treat its present-day academics as a valuable asset. Raising Sri Lankan universities to international standards will remain mere wishful thinking unless academics are compensated in a manner that parallels the salaries and benefits offered by other countries. For a start, let the reference point be the universities in other South Asian countries.

Source: May 8, 2011/ [The Island](#)

India Inc yet to warm up to PPPmodel for rural education

The government's plan to provide education to India's rural masses has not found many takers from India Inc.

With private companies shying away from partnering with government in rural areas, the Public Private Partnership (PPP) model seems to have been limited to some cities and urban districts.

As per an HRD ministry proposal, 6000 model schools were to be set up on PPP mode in partnership with private companies.

While 2500 schools are likely to be set up in urban areas under this scheme, spreading model school education to rural areas with 3500 schools may remain a pipe dream as investors are not willing to put their money into farflung areas.

"I've been working on this for over a year. It is very difficult to get private players to invest in schools in rural areas. Whenever we ask firms to consider projects in rural areas, they ask "what's in it for me?" HRD minister Kapil Sibal pointed out. He was speaking at the seventh International Educational Summit held by Assocham.

The government is banking on the PPP model to mobilise funds and extend the reach of education across the country. However, attracting private players remains a challenge. Not that the private sector has been completely apathetic to the needs of rural India.

IT firms such as Wipro, HCL and Google among others have committed significant investments to plug the gaps in the country's rural education space. In December 2010, Wipro chairman Azim Premji, created a \$2 billion fund to improve education in rural and small-town India.

IT giant HCL founder, Shiv Nadar has started VidyaGyaan, a unique experiment to provide public school-style residential education to children from rural communities. Google is supporting the Bharti Foundation's Satya Bharti School programme with a \$ 5 million fund.

However, this seems to be completely inadequate given Sibal's craving for more 'proactive' participation by Indian companies in rural education. Sarva Shiksha Abhiyan (SSA), the flagship programme for universalising elementary education, is being implemented in partnership with state governments to cover 192 million children in 1.1 million habitations by setting up the infrastructure.

At the Indian Education Congress 2011 held recently, industry experts had pushed for PPP model in education. Shantanu Prakash, chairman, Educomp Solutions said, "There is a huge shortage that exists.

Unless we allow large scale private funding to come in, we will always speak of shortages. There is a huge gap in meeting the middle class aspirations and there is no industry other than education that has such scope."

Ashok Ganguly, former chairman, Central Board of Secondary Education said: "In India, primary education sector is quite good. There are plenty of options available.

However, the efficiency of secondary education system is low. In the next 3-5 years we need to double the number of secondary schools. Government alone cannot fulfill the needs, hence there is a requirement for private funding."

Source: May 09 2011/[My Digital Fc](#)

Medical research should benefit the poor-VC

If medicines are not made available cheap to the millions of poor people, there is no point in pouring crores of money into research.

Awareness on this should always be on the minds of researchers, students and institutions, Madras University Vice-Chancellor G Thiruvassagam said here on Monday.

Speaking at the inauguration of a two-day National Conference on Integrated Approach Towards ageing and Non-Communicable Disease Prevention at the National Institute of Epidemiology, Thiruvassagam noted that non-communicable diseases (NCDs) had become expensive diseases.

“The drugs for the treatment of NCDs have become extremely expensive. This means only the rich will be able to get treated, and the poor would not have access,” he said.

He also observed that poverty was among the chief reasons for the spread of NCDs and that this left a large number of people unable to take treatment for their conditions.

In this backdrop, Thiruvassagam appealed to scholars to endeavour to produce services and products aimed at the poor.

“India’s higher education sector is robust. But we need to remember that the system should aim at producing products and services, instead of just PhDs and M.Phils. What good are these things if they cannot be used to benefit the millions of poor?” he asked.

Noted gastro-intestinal surgeon N Rangabashyam reflected Thiruvassagam’s point of view and expanded further on it.

“Research into preventive medicine is a lot more crucial than the development of cures. We need to keep that in mind and work towards it,” he told the audience.

Geeta Menon, Director of Non-Communicable Diseases of the Indian Council for Medical Research, and Jeya Prakash, CEO of The Medical Park, were among others present at the function.

Source: May 10, 2011/[Express Buzz](#)

Where Change is the only Constant

Is the management education system in India equipped to handle the new set of challenges? Are we producing leaders who can look beyond best practices and trigger change? Read on...

Last year, Eric Schmidt, CEO of Google, shot off a letter to the Washington Post with a warning, “the US has an Innovation Deficit”. Can India afford to ignore the warning? More specifically, can our management education system ignore it?

While it is not always easy to disentangle the causes and effects of globalisation, one thing has stood out over the last one decade as we move towards a world of more open and more interconnected economies: That we need more dynamic leaders, more responsible corporations and therefore an education system that is developed for the creation and use of knowledge, and for converting challenges into opportunities. Governments the world over are urging their education systems to develop modules that produce more skilled, performance-driven, and versatile employees.

Indeed, the pressure to perform is relentless and all-pervasive. Is the management education system in India equipped to handle the new set of challenges? Are we producing leaders who can look beyond best practices and trigger change? It is easy to be ambitious but difficult to keep the momentum and act. Is there a will to identify competitive advantages through strategies that foster employee motivation and build capacity for organisational improvement?

The answer is yes and no. The biggest asset for India is its demography — a young workforce, which is fluent in English and raring to go. The spread of information technology has also opened up newer possibilities — and spurred innovation in many spheres. There is a caveat. As Jeffrey R Immelt, chief executive of General Electric, said during one of his many visits to India: “What I found about India is that the market is promising, but is one that never quite reaches that promise. But anytime we have invested in the people, we have done exceptionally well.” Perhaps what is needed is that one catalyst to help make the final cut, says a senior executive of a Delhi-based FMCG company, an FMS alumni.

And that is where the management schools of India can step in — create an education system that will spur economic growth, produce thought leaders who can stimulate the whole process of innovation.

The wish list of what one might want from B-Schools may be endless. But that’s just one part of the story. The other, and the brighter, part of the story was brought forth during the recession of the late 2000s. Sorry, that was “slowdown” time for India, not recession. Triggered by a liquidity shortfall in the United States banking system that has resulted in the collapse of large financial institutions, the world was gripped by what many economists labeled as the “worst financial crisis since the Great Depression of the 1930s”. India remained largely sheltered being the only economy in Asia driven primarily by domestic demand. (A McKinsey Global Institute study forecasts that by 2025 India’s consumer class will swell tenfold, making it the fifth largest market on the planet.)

GDP grew at a steady clip and despite a few hiccups here and a few recruitment freezes there, corporate India was back on a hiring spree even while the rest of the world was

still trying to put the pieces back together. Reports suggest, the placement scene this year looks good for the B-schools and engineering colleges. More companies are visiting campuses across the nation this year, offering higher packages than previous years. Chennai-based Great Lakes Institute of Management, for instance, placed its 2011 batch into 121 companies, with IT and consulting companies being the highest recruiters. Interestingly, a large number of government and public sector companies have offered summer internships to the first batch of IIM Raipur.

All this is just to prove that India has what it takes. Which is why big transnational corporations are flocking to India; so are students from other countries looking to get into the hallowed precincts of India's best business schools. Indeed, attracting students from abroad is one of the many things high on the agenda of many business schools. Study trips, service-learning trips, and international exchange opportunities will definitely help students fill the gap in their management 'tool kit'.

Last year, the Indian School of Business (ISB), Hyderabad, tied up with three other B-schools from Asia to devise a way to attract students from the US, Canada and Europe. These three are Hong Kong University of Science & Technology, China Europe International Business School and Nanyang Technological University. All four B-schools, including ISB, are among the Top 100 Business Schools in the world listing by the Financial Times (London).

Mind you, it's not easy to get into any of the top-notch business schools of India. "Getting into one of our IIMs would be much more difficult than getting into Harvard or Stanford," says Professor BS Sahay, founding director of IIM Raipur.

And with an eye to meet the new challenges, India's top business schools are renewing their focus on curriculum design, faculty development, and the cultivation of strategic partnerships. It will not be an exaggeration to say business schools in India are at the threshold of unprecedented change in their bid to offer state-of-the-art learning and personality development facilities that are mission-appropriate and meaningful to the stakeholders. A new focus on ethics, stress on environmental sustainability and introduction of new off-campus learning initiatives are new things that B-schools have added to their MBA curricula this year.

XLRI, Jamshedpur, for instance, has revamped its course 'Sustainable Development Of Corporate Strategy' to focus on the environmental impact of corporate initiatives; Manipal is offering a 'Strategic Financial Management' elective; IMI has split its composite electives 'Product and Brand Management' and 'Sales and Distribution' into separate electives for each sub-area; Mudra Institute of Communications, Ahmedabad is offering a 'Sports Management' elective that focuses on the use of sports as a strategic platform to engage consumers.

These are just a few examples; the real change will come when India's corporations must become true partners in building the management education programmes. Besides supplying ideas and knowledge, they can make valuable inputs in terms of financial investment and on-site experience for students, making them future ready and equipped cope with real-world situations.

Source: 12 May 2011/New Delhi/[Business Standard](#)

Education, Healthcare expansion to spur strong real estate growth in India in next 10 years

Experts believe that the real estate and infrastructure sectors will benefit from higher economic growth in the country. But there is a case for caution in the short-term

Two little-talked about sectors, education and healthcare, will significantly boost the growth of real estate in India in the current decade, according to Jones Lang LaSalle, the global real estate consultancy. Anuj Puri, chairman and country head, Jones Lang LaSalle India, says these generally "invisible sectors" will contribute largely to the growth of the real estate business.

The real estate business is passing through a particularly difficult phase, hemmed in by increasing costs and sharply rising housing loan rates that has resulted in considerably slower sales.

Mr Puri points out that the education industry, which is likely to cross \$70 billion by 2015, will require an additional 16 million square feet in the next four years. Similarly, the healthcare sector is expected to nearly double in value from the current \$144 billion to \$280 billion by 2020.

"Over 150 hospitals are scheduled to open their doors over the next four years alone, and this will by itself account for approximately 22.5 million square feet of healthcare-related real estate," Mr Puri says.

This optimistic view is in line with the global observation by the real estate consultancy of a strong rise of the BRICS group of emerging markets. It says, these countries accounted for 13% of global investment volumes in the first quarter of 2011, compared to just 2% in 2007.

In the case of India, this is backed by a positive economic outlook. "Despite the continuing turbulence and uncertainty in other parts of the globe, two economies-India and China-will continue to grow at an annual rate of 8%-10%. In fact, by 2020 India will become the 3rd largest economy after China and the US," Mr Puri says. Realty and infrastructure sectors should leverage on this growth, attracting significant investments.

However, there are others who are cautious. "The talk about India being a superpower next to the US or China has been around for quite long," said an analyst. "Nothing of that has happened yet. And real estate being an extremely volatile market, it is difficult to predict how it will behave in the next ten years. The world over, there are

people who feel that a realty crisis is deepening. We must be prepared for anything."

In April, the Asian Development [Bank](#) said that the realty sector in India would see a U-shaped trajectory, with a lull in 2011, followed by a surge soon after. India's investment-grade real estate was valued at more than \$100 billion at the end of 2010—a level that has been achieved only by China.

According to Jones Lang LaSalle, information technology, which has been one of the faster growing sectors, is also expected to continue to generate demand for office space.

"By 2020, the current size of the IT/ITeS market in India will have grown from the current \$67 billion to \$225 billion. Simultaneously, the markets for hardware and electronics will increase from the existing \$45 billion to \$400 billion," Mr Puri says. It is estimated that the demand for commercial properties in the country has already doubled from a low of 20 million square feet to 40 million in 2011, and this is likely to go up to 45 million square feet by 2012.

The other big demand generator would be the retail sector, which is brimming with hope after the government started to allow more FDI in major cities. The retail sector, worth \$500 billion today, is forecast to grow to \$900 billion by 2020. Organised retail, which constitutes a measly 5% of this pie, is also showing healthy growth.

"Demand for retail real estate rose from 4 million square feet in 2010 to 11 million square feet in 2011. If we factor in the spiralling aspirations of Indian shoppers, the constant development of new residential catchments, townships and satellite cities, the real estate demand from Indian retail by 2020 can well be imagined," Mr Puri says.

He is also optimistic about residential space and hospitality industry, which always feature in the radar of realty sector analysts in a big way. The ministry of housing has estimated a shortfall of 26 million residential units by 2012. The travel and tourism market in India is expected to grow from the \$144 billion in 2010 to \$431 billion by 2020. In the next four years alone, the branded hotel industry will likely see an addition of 60,426 rooms.

Source: May 12, 2011/[Money Life](#)

Leveraging the power of Higher Education

When evaluating our educational system, Americans rate kindergarten first, followed closely by higher education. Elementary school lags significantly, and high school ranks last. These relative assessments correlate perfectly with the extent of private-sector involvement on the supply side—involvement promoting competitiveness and quality outcomes.

While we should worry about underperforming elementary and secondary schools, our colleges and universities provide good reason to be bullish about our country's long-run prospects.

A college education doubles and graduate school triples lifetime earnings. The average college produces 1,000 undergraduates annually at average starting salaries of \$50,000-\$50 million in first-year earning power alone. Moreover, the real value of the human capital grows over time. A reasonable estimate is that each of America's 1,500 private four-year colleges produces an average \$500 million in value annually in terms of graduates' lifetime earnings.

Colleges and universities are durable and adaptable idea factories pivotal to developing the human capital that is 75 percent of our national net worth. Our high-growth industries are disproportionately located in the shadow of prominent research universities—Silicon Valley, the Research Triangle and Route 128, to name a few. Higher education also is one of our largest exports. International student enrollments have increased 30 percent since 2000.

Philanthropic venture capital

Over the last century, the largest philanthropic investments have consistently gone to higher education. George Eastman, despite never attending college, gave a record amount to the University of Rochester, Rochester Institute of Technology, Massachusetts Institute of Technology and historically black colleges. He believed that education was valuable to his high-tech firm and the solution to "virtually all of society's problems."

Similarly, Jane and Leland Stanford had modest Upstate New York origins and never attended college. Yet the tragic loss of their only child from typhoid inspired them to establish the Leland Stanford Junior University for the benefit of the children of California and, ultimately, the broader world.

The returns Eastman and the Stanfords realized through these philanthropic investments dwarf those earned through their respective photographic and railroad ventures. Today's biggest donors are betting on similarly significant returns. The five largest private philanthropic gifts in 2010 all targeted higher education.

Unlocking higher education's value

Although higher education's returns have been significant, the future holds even greater potential. Chancellor Holden Thorp and entrepreneurship professor Buck Goldstein of the University of North Carolina at Chapel Hill describe in "Engines of Innovation" how universities are seeking to better promote entrepreneurship and harness its attendant value. For example, Harvard University tried to expel Facebook founder Mark Zuckerberg for crashing its IT system and earned only limited gains from what is now a \$50 billion-plus business. By contrast, Stanford University earned \$350 million from selling Google stock in 2004-05—an amount rivaling, in real terms, Jane and Leland Stanford's founding gift.

A key step forward will involve greater reliance on equity stakes in campus-nurtured ventures versus the traditional

royalty-based approach toward knowledge commercialization. Equity stakes provide more ownership and upside.

At the Simon Graduate School of Business, two members of the MBA graduating class of 2011-James Brown and Chris Sturgill, and their company Aught9-have developed a software program that aggregates social media sites, creating a one-stop shop for contacts and exponentially increasing networking opportunities. Thanks to an alum's generous investment, their idea has become a growing company in which the Simon School ultimately will have an equity stake. Because of that prospective stake, we are working hard to integrate the company's innovation into our student development and alumni outreach activities. We feel much more like owners with real "skin in the game" than under the traditional royalty-based approach.

Making miracles possible

My parents immigrated to America with only suitcases. Yet the scholarship offered to my mother to pursue a chemistry doctorate at the University of Rochester opened up a world of possibilities for our family.

Now serving as the Simon School dean, I see similar magic daily. It is clear in meetings with alums, more than half of whom 10 years out launch entrepreneurial ventures ranging from MySpace to Paetec Holding Corp., a locally born and bred telecommunications company making the Fortune 1000 only 11 years after its founding.

The magic is palpable when Indian and Pakistani MBAs make joint presentations about what they have in common and, at a dinner at our home, when a Chinese student remarks to a Taiwanese classmate, "I just visited Taipei, and I love Taiwanese food!" With all the debate raging about China and the role it will play in the future, nothing prepared me for the answer given by a prospective student from China when I asked about her professional dreams: She wants to build coeducational schools in Afghanistan.

George Eastman had it exactly right about education's power to solve most of the tough problems we face. Because of our world-class idea factories, Americans have cause for optimism. Our job now is to make them ever more productive engines of innovation and socioeconomic advancement.

Mark Zupan is dean of the Simon Graduate School of Business at the University of Rochester. 5/13/11 (c) 2011 Rochester Business Journal. To obtain permission to reprint this article, call 585-546-8303 or e-mail service@rbj.net.

Source: May 13, 2011/[MARK ZUPAN/Rochester Business Journal](#)

'Top Engineering Students may live IIT dream'

Performing well initially at engineering colleges across India may soon offer students a radical incentive - an automatic opportunity to complete their undergraduate

programme and earn a PhD from the coveted Indian Institutes of Technology. The IITs will cherry-pick 2500 third-year students at other engineering colleges each year to complete their B.Tech and pursue a PhD at the country's top engineering schools, if a blueprint for the Institutes' future is proposed.

A human resource development (HRD) ministry panel under former atomic energy commission chairman Anil Kakodkar has proposed the initiative as a key component of a strategy to increase the output of PhDs from the IITs. The students can be picked on the basis of their performance in the first three years of their undergraduate studies.

The proposal, if accepted, will also for the first time offer top engineering students who missed out on admission into the IITs through the highly competitive Joint Entrance Examination (JEE) a second chance to live their dream - studying at the IITs.

"It is a win-win situation, we believe. Selected students get to live their dream of studying at the IITs, and the IITs get a cadre of students ready to take up research studies," said a member of the Kakodkar panel, speaking on condition of anonymity. The panel presented its report last week to HRD minister Kapil Sibal.

Several faculty members at the IITs contacted by HT however expressed reservations about the practicality of the plan.

The panel has also proposed setting up five new IITs in addition to the existing 15, to enable the country's top engineering education brand - the IIT system - contribute a higher proportion of engineering research students than at present.

The panel has argued that the IITs should raise fees from Rs. 50,000 a year to about Rs. 2-2.5 lakh a year. This is 25-30% of the total education cost for each student estimated at 7.5-8 lakh per year, as was reported by HT on April 23.

The blueprint however largely focuses on one of the biggest concerns plaguing engineering education in India - a shortage of quality research as compared to countries like China.

The IITs have hiked their intake of doctoral students and increased their output of PhDs in recent years to about 1000 a year, and today contribute the maximum number of engineering and technology PhDs among all sets of Institutes in India.

But they must hike the number of PhD graduates a year from 1000 to 10,000 by 2024-25 if India is to catch up with China or the US, about ten times ahead at present, the panel has argued.

The panel has proposed three new sources of students to attract into this PhD programme, apart from the current practice of inviting PhD applications from post-graduate students. The 2500 students cherry-picked from other

engineering schools after their third year, constitute the first part of the plan.

The government should incentivise about 2500 teachers at other engineering schools each year to join PhDs - by paying their salary and tuition fee - the panel has proposed. The third set of 2500 PhD students can come from among youngsters working in industry, by offering part-time PhD programmes, the panel has suggested.

The IITs will also need to increase their PhD intake through conventional means to about 2500 to create a total pool of 10,000 PhD entrants each year, the panel has argued.

But not everyone is convinced that the panel's blueprint for increasing the PhD output of the IITs from about 1000 to 10,000 by 2024-25 can work.

A senior IIT Kanpur professor who was involved in hand-holding the new IIT in Rajasthan questioned whether the IITs could absorb the additional student population. The panel has proposed increasing the infrastructural demands of the IITs, but it is through the increased PhD output that the Kakodkar blueprint suggests the IITs meet their massive teacher shortage - between 25-40 %.

"The increased PhD output is aimed, at least in part, at helping creating a cadre of potential teachers. But assuming we start acting on this blueprint today, who will guide and teach these over 2500 additional PhD students? The IIT infrastructure - including the burden on faculty - is already creaking," the professor said.

Another major concern voiced by some government officials outside the IIT system involved the proposal to attract 2500 teachers from other engineering colleges for PhDs each year.

"Other engineering colleges also face a teacher shortage. If you take some more of them away, you may in the short run exaggerate the problem at those colleges," an official argued.

Source: May 17, 2011/[Hindustan Times](#)

33% Women Reservation Bill in Nagaland: An analysis from women point of view

INTRODUCTION

Throughout the world, systems of social stratification are gendered, based on differential evaluation of males and females. Social and Economic indicators for developing countries consistently show that women bear the brunt of hardship in poor communities. At the same time, women are key agents for effective implementation of poverty reduction programmes and economic regeneration. A large number of gender issues continue to determine the nature and shape of our society like most traditional societies where women do not enjoy an average quality of life equal to that of men in terms of life expectancy, developmental intervention, health, morality, access to education, access

to employment, access to legal freedoms and the meaningful exercise of civil and political rights.

Women and men are physically different based on the biological factor. Women as compared to men are more disadvantaged politically, socially, culturally, economically and have less access to and control over productive resources due to socio-cultural factors, exclusion in decision making and lack developmental intervention. The result of gendered inequality leads to unequal distribution of resources, power, prestige, property and non-participation in decision making on the basis of sex.

Despite many improvements in the status of women, there are still gender inequalities:

- 2/3rd of the world's illiterate is female.
- Nearly 70% of the world's poorest people are female.
- Women represent a growing proportion of people living with HIV/AIDS.
- Only 16 countries in the world have women's representation in national parliaments above 25%
- Women own less than 10 % of the world's property
- Women's contributions to the global economy are growing rapidly but their labour remains undervalued and undercounted in national accounts.
- An estimated one-quarter to one half of all women suffered physical abuse.
- Men also suffer from gender inequalities with increasing male mortality rates, suicide rates that far surpass women, increasing social isolation, and problems related to alcohol, drugs and other substance abuse. Source: http://hdr.undp.org/docs/nhdr/thematic_reviews/Gender_Guidance_Note

WHY WOMEN IN DECISION MAKING

There is a growing awareness around the world that policies and measures affect women and men in different ways and one need to implement special measures to ensure a full recognition of women's and men's interests and needs. Many policy makers around the world have become aware of the importance of integrating both men and women in decision making for effective gender mainstreaming with gender responsive and gender sensitive policies and plans with the realization that women and men have different needs and priorities, difference in access to and control over productive resources and face different constraints in responding to economic change. For example, cuts in social spending have increased the burdens on women's labour. Declining incomes and male higher unemployment have pushed women into paid sector work, resulting in women experiencing time-poverty and work-drudgery.

The concept of bringing "gender equality" into the mainstream of society was clearly established as a global strategy in the Platform for Action adopted at the United

Nations Fourth World Conference on Women, held in Beijing in 1995. It highlighted the necessity to ensure that gender equality is a primary goal in all areas of political, social and economic development.

The equality between women and men is an accepted fundamental human rights since the adoption of the United Nations Charter (1945), CEDAW (1979) and the World Conference on Human Rights (1993). The countries have been highlighted to take action against discriminatory practices against women.

The Eight Millennium Development Goals (MDGs), to address the present developmental challenges, declared by the UN Declaration 2000 has set twenty targets to achieve by 2015. The Eight MDGs are gender sensitive are considered the basic human rights, the rights of both men and women to health, education, shelter and security. The 3rd MDGs aims "to promote gender equality and empower women".

The Indian Constitution grants equality between women and men. It prohibits discrimination of both women and men based on religion, caste, race, sex or place of birth.

1. Thus, within the International and National broader framework, Nagaland too has introduced 33% Reservation Bill for women in Municipal Council in compliance with the 108 (Amendment) Act, 2008 (Women Reservation Bill) passed by the State Government. However, the Women Reservation Bill has gone through the real acid litmus test with the Mokokchung Municipal Council Election in October 2008, when filling of nomination were opposed by volunteers from 16 wards of the Mokokchung town and landowners of four villages (NP dated 16.9.2008). Ever since then, further development with political parties and individuals raised their voices on the issue was without any conclusion.

PAST CHRONOLOGICAL EVENTS

On 3rd October 2008, a meeting was convened with various political parties representatives under the chairmanship of honourable NLA speaker. The conclusion of the meeting was "more time sought in order to get public feed-backs and opinion of civil societies and NGOs as the matter was very sensitive" (NP dated 4.10.2008).

Again, on 25th November 2008, all political parties had a consultative meeting, convened by the honourable NLA speaker with representative of 10 NPF members, INC 8 members, BJP 5 members, NCP 5 members, JD (U) 2 members, RJD 2 members, Independent 7 members, Samata party 2 members, BSP 2 members and MPs 2 members (45 members). The outcome of this meeting too sought more time on the issue. At the same time, a committee has been constituted under the convenership of honourable NLA Deputy speaker Shri Ralanthung Yanthan to look into the matter (NP dated 26.11.2008).

I am not sure of the outcome of the consultative meeting with civil societies and NGOs ie Naga Women Hoho, NMA,

NSWC, Church Women Bodies etc as ensured in the meeting dated 3.10.2008 Since the Women Reservation Bill became inconclusive, the Mokokchung Municipal Election that was due in 2008 has been kept in abeyance according to January 2009 Resolutions (NL Post 8.2.2009) and continues till date.

What is important and interesting is, were enough women from political parties represented in those crucial meetings in order to argue from women's view point and tailor women's interests into the reservation issue? Who is deciding the fate of women - the men or women themselves?

As the State Government has initiated another round of consultative meetings with general public on the issue of Women Reservation Bill, please allow me to share some few points.

NAGA WOMEN AND THE RESERVATION ISSUE

In any given situation, people follow a set of rules and regulation, norms, culture and tradition and live in co-existence and harmony with one another. But these cultural/traditional norms are not static and are liable to change with the passage of time. For example, in the past according to Angami culture and tradition, a damsel could not grow her hair until marriage. Today, this is extinct due to outside influence like Christianity and educational opportunities. Another example, among the Angamis, it was a taboo for girls to go to the arena where the men were wrestling. This was broken on 20th March 2000 when for the first time girls too started wrestling in the very place the men were wrestling.

In the past, women's mobility was restricted between their homes and the farms. Women's capacity to earn income was also limited due to illiteracy. However, today, a good number of women are in the paid sector facilitated by higher education. Some women are the bread earners of their family. There are also many female-headed households doing extremely well taking the responsibility of both the father and mother. However, when the men is taken as the household heads, female headed households gets excluded from the scene. Thus, culture and tradition that changes with the passage of time should not be the lame excuse to exclude women's political career if that further advancement is going to benefit the households in particular and the society in general.

Till date women are encouraged to see people supporting the introduced Government Policy of Women Reservation Bill in Municipal Council. On the other hand, there are also instances where people especially some men are resistant or slow to accept the constitutional rights granted to women due to fear of losing prestige, power and control over them. In such situation, whom do we listen to - the men or the women? The best thing is create a separate forum and analyze whether the men or the women themselves are opposing the introduced policy, for, women in a mixed group (men/women) is always only a representation and minority and will never open up to share their view points or

argue in the presence of many men for fear of repercussions.

Effort to implement Women Reservation Bill already enforced needs a lot of support from our male counterpart. A lot of sensitization on the issue is needed as Women Reservation Bill with an aim to enhance women decision making in public sphere is a direct challenge to the existing practices, norms, culture or tradition. Let us discuss some of them:

Patriarchy: Nagaland is a patriarchal society. Patriarchy is a system of social structure and practices where men dominate and oppress or even exploit women. One school of thoughts defines patriarchy in terms of men's domination over women through the household, often including a generational aspect in which the oldest men in a household dominates all household members including young men. The patriarchal values that dictate that women should be protected by men can be a source of the inequality to prevent women from realizing their full potential (ADB 2003).

Patriarchy provides a secure environment; however, it does not allow the full participation of women, particularly in areas that development dimensions seek as key driver towards gender mainstreaming. Because of patriarchy, the efforts of developing countries to modernize discriminatory laws and galvanizes women's participation can be frustrated by the deep-rooted cultural barriers that so often run in parallel with poverty. According to Mann (1986), "patriarchy is the systematically structured gender inequality". Thus, the systematic societal structure of patriarchy institutionalizes male, physical, social and economic power over women. As a result, we see a situation whereby under the dominance of patriarchy, women cocoon themselves within its fold and resign to their fate.

Gender Division of Labour (GDL): The social construction of GDL and Gender roles assigning women and men in specific areas; with women in reproductive sector. Women do reproductive works (household works and livelihood activities) and care economy (caring children and aged) at home out of love. The reproductive works that women do are invisible, unaccounted and unpaid and has taxed women's time a great deal. The reproductive works has affected women in paid sector with wage gap and lower pay, getting job in casual and informal sector where there are no welfare entitlements and getting desk jobs with less decision making power. In rural context, the reproductive works has left women with time poverty. They lack time to invest in their human capital, to attend meeting in order to build social network or to participate in decision making to voice out their concerns or interests.

Due to the social construction of GDL, women's labour is often considered "free and cheap" and on many occasions, women's work is not even considered as "work" but something natural for women because she is a woman. Contrary to this, whatever men do is recognized, visible

and paid and without gossip even though all works may not yield results. Thus, the social construction of GDL do not treat men and women on an equal footing as women have less free time and leisure time as compared to men if we analyze twenty four hours of the day for men and women. Our strategy to address the inequality of GDL between men and women is to share reproductive works, invest in workload and work drudgery reduction and set up facilities such as crèches, easy accessibility to fuel and water, outsourcing labour etc. with policy intervention by seeing through the gender lens.

Naga Customary Laws: The Naga customary law that restricts women to own resources was a strong basis for not implementing the 108 (Amendment) Act, 2008 (Women Reservation Bill) as evident from Mokokchung Municipal Election which was objected by the landowners citing Article 371 (A) of the India Constitution as quoted earlier. The Article 371 (A) has recognized the Naga customary laws with special provision: "Notwithstanding anything in this Constitution, No act of Parliament in respect of: (i) religious or social practices of the Nagas, (ii) Naga customary law and procedure, (iii) administration of civil and criminal justice involving decisions according to Naga customary law and (iv) ownership and transfer of land and its resources, shall apply to the state of Nagaland unless the Legislative Assembly of Nagaland by a resolution so decides" (Constitution of India-2004: 619).

If one analyses the last part of the Article 371 (A), there is a provision allowing flexibility if the Nagaland Legislative Assembly (NLA) by a resolution decides to do so. However, so far, there was no woman in decision making body (NLA) since Nagaland attained statehood in 1963. Thus, it may be difficult to see through the gender lens as decision makers are all males.

MILLENNIUM DEVELOPMENT GOALS 3 - PROMOTE GENDER EQUALITY AND EMPOWER WOMEN

The MDG three (3) is for promotion of gender equality and empowerment of women with 'education' as the "key" to women empowerment. The MDG there (3) ensures to eliminate gender disparity in primary and secondary education preferably by 2005, and at all levels by 2015. In Nagaland context, both boys and girls get the same educational opportunities in well-to-do households. However, with feminization of agriculture in today's global scenario, girls labour is used in farm and household works resulting in increasing girls' school drop-out rate. We need to salvage girls' position from such situation with policy intervention and thus, needs to see through the gender lens.

WOMEN IN DECISION MAKING:

Everywhere in the world, women have the right to vote and form 50% "vote bank". According to some statistic around the world, it was found that 22 countries have 22% women in parliament; 6 countries have 30%; and Sweden (1994) has 40% women in parliament. Sweden has been adjudged

the world's best place for mothers (NL Post 8.5.08) with many gender friendly policies and work drudgery reduction for women.

The Article 14 of the India Constitution grants Equal Rights and opportunities in political, economic and social for both men and women. In India, we have 547 MPs in Lok Sabha (Upper House) and 250 MPs in Rajya Sabha (Lower House). Out of these MPs in both Houses, we have only few prominent women MPs and in Nagaland, till date we still do not have women in the highest decision making body, the NLA.

The ability to take one's decision is to do with power relations. A man or a woman who has more power can take decision without getting social sanction. The ability to take decision by both men and women is "sharing of power" between men and women. Women's not being able to take part in decision making indicates that they are still powerless. However, women taking decision in public space may not be easily palatable by the male chauvinist patriarchal society in the present scenario as it may deviate woman from the traditional and cultural subordination. Women in general have a lower status as compared to men with no decision making power in public space except at household level in areas such as what to cook, what colour thread to buy, crop selection etc (Field trips report). Women not participating in decision making in public space is considered "normal" and accepted culturally. This is the reason why Women Reservation Bill is needed to give a push to enhance women's participation in decision making in order to bring out gender sensitive policies because the present political scenario with the so-strong money power, muscle power and gun culture is abnormally abnormal and unfriendly for women to get their political rights in a normal atmosphere.

CONCLUSION

The Nagaland Municipal Act 2001, Amendment 2006, Reservation Bill for women, the 108 (Amendment) Act, 2008 (Women Reservation Bill) granting women "Political Rights" is a positive step taken by the DAN Government to include women in decision making process and to argue from women's perspective. Thus, effort be made by one and all to implement the enforced policy through consultative meeting. A debate on whether or not to implement the policy may be out of the context when the policy is already enacted through legislation.

A global research study was conducted to know the status of women with five indicators: longevity of life, quality of drinking water available to its people, mortality rate of children below five years, maternity benefit for mothers and lastly women in parliament (decision making). Sweden was found to be the world's best place for mothers because Sweden has 40% women in parliament with many gender-sensitive or women friendly policies. If we apply the same indicators in our context, we still have a long way to go. Women still have little or no voice in

decision making that affects their lives. We need gender-sensitive, gender-responsive and gender-friendly policies.

Gender equality or empowerment of women is widely discussed and debated at all levels such as international, national and state levels. Women everywhere as compared to men are marginalized with a lower status and less participation in decision making. Elevating women status does not mean the women will over rule the men and women if granted an opportunity should be careful on this. Rather, with women status elevated, probably, they could also be a better instrument in delivering goods to the people, the family and the society. Women with good education can earn better income, the direct benefit enjoyed by their households. It can also enhances their participation in decision making with intellectual reasoning. Educated women can also guide and train their children better to become more sensitive responsible citizens, the biggest contribution by women to the society. The "woman" we are talking here could be your own daughter, sister, mother, or wife. All of us were once inside her womb for nine months and cared by her until we became independent and self sufficient. Give her a chance and let her prove her capacity by provide her with equal opportunities in order to build a stronger Nagaland. *(Chozhule Kikhi is M Sc. Gender and Development Studies from Asian Institute of Technology Bangkok)*

Source: [The Morung Express](#)

RESOURCE

Son preference attitude among Indian Parents-A Silent Emergency

Many couples in India reach Thailand by spending \$8500+ the flight charges on a secret mission. They go there for undergoing PGD i.e. Pre Implantation Genetic Diagnosis which involves producing embryos through IVF and implanting only those of the desired gender into the womb. 100% success is guaranteed. This procedure involves the genetic investigation of the early stage embryos that have been productive in vitro fertilization (IVF) to determine their gender. Those IVF egg cells are fertilized by sperm outside the body. The embryos created then are cultured in the laboratory for three days. They are approximately eight cells. Then one or two are removed for testing under powerful micro scope to identify the gender. Embryos of the desired gender are then planted into the womb."

Since gender selection is illegal in India many affluent and educated families who are particular to have sons fly to Thailand since it is not illegal there. The doctors who are engaged in this process say majority of the patients are Indians. It seems many of the wives who go there for this treatment are not even informed about the procedure or the purpose of the visit. It means they don't play any role in the decision making regarding the birth of their own child. This is the fate or condition of majority of the Indian women.

This news set my thought process in motion and urged me to write on this topic since it is emerging as a “silent emergency.” The medical journal The Lancet stated that more than 500,000 female fetuses are being aborted per year in India. It is clear that without sustained action on many fronts, millions more women will go missing in India.

Provisional population totals announced for the India Census 2011 show an alarming decline in the child sex ratio. The number of girls per 1,000 boys (0-6 years) has reduced to 914; down from 927 in 2001.

We know that in Asian countries son preference attitude is the dominant cultural factor. The reasons are: parents think sons alone have the obligation to provide security to the parents in old age; undertake the responsibility of younger sibling's education and marriage; bear the burden of family debt; perform the last rites for parents; bring in dowry; bring in return on investment made on their education; carry on the family business and protect the ancestral property. But daughters are always considered as liability and "neighbor's plants" since any investment on them, especially on education will benefit only the husband and the in-laws and heavy dowry has to be paid for them. Moreover, their entire marriage expenses are borne by their parents. The society does not accept the practice of parents living in daughters' homes in old age. Hence even in the 21st century these reasons prevail and have caused aversion towards girl's birth. Girl children are not allowed to be born through feticide or abortion and in poor families not allowed to live through infanticide.

While inaugurating the National Meeting on 'Save the Girl Child' Prime Minister Manmohan Singh said that living with the 'ignominy' of an adverse gender balance is a shame and we must face the challenge squarely "...We are an ancient civilisation and we call ourselves a modern nation and yet, we live with the ignominy of an adverse gender balance due to social discrimination against women."

Why was he made to make that statement? Read the data (as per 2001 Census) given below:

Rural sex ratio-----945-1000

Urban sex ratio-----900-1000

All India sex ratio----933-1000

The above given data indicates that the sex ratio in India is not balanced. The women missing against every thousand males are described by Nobel laureate and economist Amartya Sen as “missing women.” Where have they gone? They just disappeared from this world before birth, immediately after birth, during childhood due to neglect of girls or during maternity. In other word, higher rate of feticide, infanticide, girl children deaths and maternal mortality are the reasons for skewed sex ratio.

This is the direct impact of son preference attitude prevailing dominantly in the Indian society. We feel proud when other countries and leaders like President Obama describe India as an emerging economy. But as Indians we know that India is a country of contradictions. We have

modern appearance and habits and way of living, but have 18th century mindset in several matters. The best example for this contradiction is the attitude towards girl children. It is very strange that in a country like India where women are worshipped as Shakti and where motherhood is glorified in the Indian literature and when every male member owes their birth and existence to their mothers, the number of missing women is allowed to increase. Can we imagine a society without women? If dowry and marriage expense are the dominant factor responsible for this attitude, can we not eradicate it through abolition of dowry and awareness campaign? Can't we amend the anti dowry laws to impose stringent punishment and remove loopholes?

We are always under the impression that son preference attitude prevailed in the past and not among the modern couples and among rural uneducated families. But the TOI report and facts and figures available regarding the sex ratio tell a different story. It is shocking to know that higher percentage of the elitist and well off sections resort to sex discrimination in births.

India's affluent states worst affected

A new report by UNICEF finds that child sex ratios have declined in all but three Indian states and union territories. i.e. Kerala, Pondicherry and the Lakshadweep. India's already abysmal sex ratio figures are getting worse by the day, with 80% of its districts recording declining child sex ratios since 1991, as thousands of girl-children are killed before or at birth. The all-India sex ratio is 927 girls for 1,000 boys, which puts the country right at the bottom of the global charts, worse off than countries like Nigeria (965) and neighbor Pakistan (958).

Surprisingly, the census figures illustrate that it is some of the richer states of the country where the problem is most acute such as Punjab which has only 798 girls, Haryana 819, Delhi 868 and Gujarat 883 girls per 1,000 boys. The state of Punjab is cited as the worst offender, says the UN children's agency UNICEF's annual report which was recently released. Haryana, which records a sharp 60-point drop, from 879 girls in 1991 to 819 in 2001, is a close second. These two states are the developed states in every respect and the income and literacy levels are far ahead than other states. Chandigarh, Himachal Pradesh and Uttaranchal, all in north India, are other states where girl-children are largely unwanted. Delhi, the nation's capital, has witnessed a 47-point drop, from 915 girls to 868 in 2001. Even in 'globalised' Bangalore, the ratio of girls to boys is just 811 to 1,000.

Mushrooming of ultrasound clinics and the ability to pay for abortions has increased in the developed states of India. There were 23.6 per cent, 30.8 per cent, 52.9 per cent, 66.7 per cent and 50.0 per cent induced abortions in the first, second, third, fourth and fifth order of birth in Delhi, pointing to the fact that the percentage of induced abortions increased with the birth order. The incidence of female feticide seems more prevalent in urban areas -- despite higher levels of education and affluence -- as compared to

villages. In Punjab, the number of girls in rural areas is 799 per 1,000 boys, compared with a grimmer 796 in urban zones. "In prosperous states like Punjab and Haryana, people have both access and money to misuse technology," says a source.

"Advanced science and technology has had its adverse effects," says Donna Fernandis of the Vimochana Forum for Women's Rights, adding that sex selection was one instance of how technology, in a globalised economy, had "dragged even the fetus to the marketplace". "For instance in Mandya, in Karnataka, where the sex ratio is abysmally low, sex determination tests are done for Rs 10,000," she explains.

Educated, elite carry the bad practice

It is the educated and the elite who are carrying on the practice, on a large scale. It is also putting a physical pressure on women who are made to give birth to several children in pursuit of a male child. Today, we have a situation which is called the marriage squeeze, adding sexual frustration and even incidents of road rage were manifestations of the inability of men to find wives due to the declining sex ratio.

But we find that parents with only boys as children always grumble that they don't have daughters and hence they miss the emotional support which daughters are capable of extending to the parents in times of need. It is even quoted that "a daughter is daughter, always a daughter but son is a son until his marriage". Some vexed and neglected senior citizens describe sons as 'Sins.' But all the categories of Indian families are not satisfied until they get a son. Even the poorest families do not mind increasing the size of their families until they get a son though they don't have any property or any business to pass on and do not have dowry problem.

A little reflection on the facts leads one to conclude that the skewed sex ratio would result in bad consequences. Negative dowry (boys giving dowry for girls) as it has happened in Arab world, would take place in India too if sex ratio continues to decline. Marriage cost would become heavy for boys due to dearth of girls, population growth will decline drastically, crime against women would increase and several ethical and moral issues would emerge, such as Polyandry (having more than one husband).

The Way-out

It is time for the Government and the NGOs to counteract this trend. Banning the determination of the sex of a fetus is not an effective solution. One unfortunate consequence of that ban could well be the increase in the number of new-born female infants killed, or worse still, chronic neglect of the unwanted girls. The effective measures would be: enforce a ban on dowry; enforce a strict limit on the number of pregnancies a woman can have; provide information and materials for effective contraception; increase the marriage age so that women will learn not to

have children by chance and then abort them and, enforce measures for higher education of girls so that gender equity is achieved in education and employment matters. The last measure would help in treating girls as an asset than a liability. They can meet their expenses without depending on others. Economic independence for women is an effective tool to counteract son preference attitude.

Source: May 4, 2011/[Two Circle.net](http://TwoCircle.net)

Education Loans: From India or US

Interest rates are favourable in the US. However, either the university or a greencard holder should be a guarantor.

Planning to study abroad? Most students' first thought would be to take an education loan. And, the cheaper the rate, the better.

For students applying to US universities, there is another option to garner funds. Provided they have a guarantor – a green card holder or, in some cases, if the university stands the guarantee – they can avail the loan in the US itself.

According to data from the Open Door Report published by the Institute of International Education, US was the preferred destination for Indian students, with 104,897 of them opting for courses in 2010.

According to Karan Gupta, an education consultant, countries like UK, Australia and New Zealand require students to make a partial or complete payment of fee as a visa requirement. Therefore, the funding has to be done from India itself.

Most US universities have tie-ups with banks like Citibank and institutes like Sallie Mae which provide student loans. The university is the guarantor to the loan. However, after the 2008 recession, the number of universities offering such facilities and the courses for which the loans can be availed have come down.

The other option is to directly approach these institutes for a loan. However, one needs to have an American citizen as a guarantor in such cases.

COMPARISON

Opting for loans from US banks works because of the low interest rate they offer. Currently, loans sanctioned through US universities charge interest at around 7 per cent. In contrast, education loans from Indian bank are expensive. For instance, State Bank of India and Axis Bank extend loans at 12.75 and 14.75 per cent, respectively.

Loan repayment tenure is longer in the US. According to educational consultants, management and technical courses for which loans are offered cost around Rs 45-50 lakh and the equated monthly installments for these works out to at least Rs 1 lakh. Thus, the students would either need high paying jobs on the completion of the course or be given the option of longer tenure to repay the loans.

While university backed loans have a tenure of 20 -30 years, those availed directly through banks are shorter, at 15 years.

In comparison, most Indian banks have a repayment tenure of around 7 years. If you opt for a loan through Credila, an education loan company by HDFC limited, the tenure is longer, at 10 years. Also, the quantum of loan disbursed in India is capped at Rs 20 Lakh. However, officially, there is no cap on the amount in the US. "Lenders fix their own parameters depending on the course and degree level," says Gupta.

GUARANTORS AND CO-BORROWERS

Most Indian banks ask the parents to sign up as co-borrowers and pledge collateral in case the loan amount is higher than Rs 7.5 lakh. However, some banks may be willing to forego the collateral, says S Govindan, GM (personal banking), Union Bank of India. "This could differ on a case to case basis. Depending on the family's standing, just a guarantee could also be sufficient," he adds.

In the US, banks will look at your guarantor's credit history before giving a loan. In case you plan to return to India, you will have to foreclose the loan, else, your guarantor will be held liable.

LOWERING LIABILITY

Whether in India or the US, students are expected to start repaying six months after completing the course. "However, there is nothing that stops them from making early payments, at least, the interest component, to reduce liabilities," says V N Kulkarni, chief Counsellor, Abhay Credit Counselling Centre.

While the course is underway, banks charge only the interest component, and that too, on a simple interest basis. There is no compulsion to pay off this portion while still studying, but doing so would help as once the repayment begins, calculations are done on a compound interest basis. The additional interest burden could mean a huge payout.

Source: May 6, 2011/[Business Standard](#)

Progressive India bays for unboarn girls' blood

Education and economic growth seem to have no bearing whatsoever on the barbarous act of female foeticide in India.

A study published in the "Lancet" on Tuesday paints a grim future for the women, with wealthy and educated families increasingly going for abortion of the second girl child if their first-born also was a girl. Between 30 lakh and 60 lakh female foetuses were selectively aborted in the country in the last three decades, claims the study.

The rate is higher than the combined figures for the last two decades. Selective abortions of girls are estimated to be between 4.2 and 12.1 million over the three decades

from 1980 to 2010, as per the research findings that are to be published in the upcoming issue of the magazine.

They analysed census data and 2.5 lakh birth histories from national surveys to estimate differences in girl-boy ratio for second births in families where the first-born child had been a girl. The sex ratio for the second child, if the firstborn is a girl, fell from 906 girls to 1,000 boys in 1990 to 836 in 2005.

The ratio decreased further in the families with mothers of 10 or more years of education, but was unchanged for uneducated mothers.

The study claimed selective abortion not only increased in the last few decades but gender imbalance travelled to east and south from the "traditional hot spots" in north India.

As India gets richer, the situation is going to get worse because wealth would lead to a higher level of access to sex selection technologies and areas outside the scope of law. The private sector in healthcare is also largely unregulated and major reforms are required," said Prabhat Jha, principal investigator of the study from the University of Toronto.

If pre-natal testing shows a baby girl, more parents opt for abortion of their second child to ensure having at least one boy in the family.

The 2011 census revealed about 71 lakh fewer girls than boys in the 0-6 age group, which is significantly higher than the corresponding figures in the previous two headcounts. The gap was 60 lakh in 2001 and 42 lakh in the 1991 Census.

Source: New Delhi, May, 2011/[Deccan Herald](#)

Get your favourite degree. Coast no Hurdel

Higher education is getting expensive by each academic year. Earlier this year, the Maharashtra government approved a proposal of two-fold hike in the medical education fee in all government-run and aided medical colleges, raising the amount from Rs 18,000 to Rs 45,000 a year. IIM-C's course fee was hiked to Rs 9 lakh from Rs 7 lakh in 2009 and up to Rs 13.5 lakh in 2010.

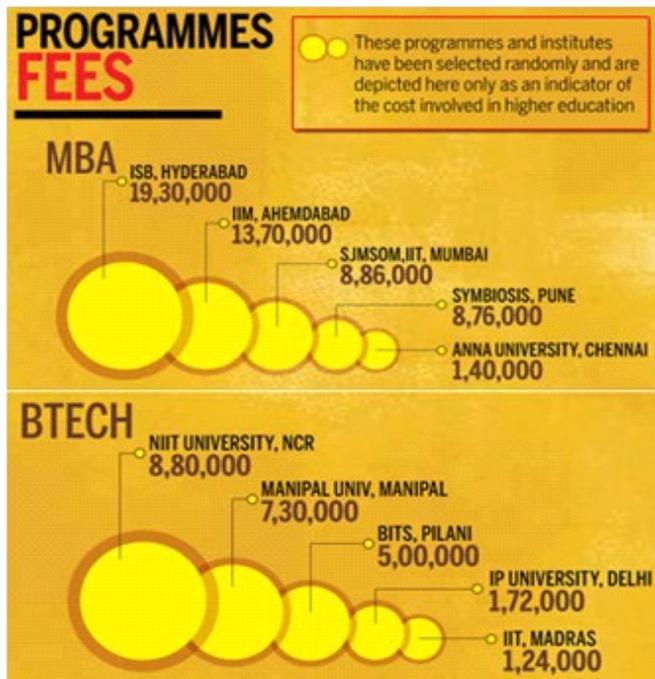
Law studies aren't cheap either. LLB at Jindal Law School can set you back by Rs 25 lakh (For details, view box: Programmes / Fee). Scholarships remain the best way to meet these costs, but they are few and far between. Loans appear to be the most popular route.

But there are access and availability issues. Investments focused on education are just appearing on the horizon.

Careers360 takes a look at each of these means of funding that elusive degree that you have always dreamed of.

A combination of all the three would be the way to go in the coming years as the State progressively withdraws from funding higher studies.

Get your study credit



A bank loan could help you pursue your dream course. However, the high interest rates and the cumbersome process could come as a dampener. But don't be disheartened. Read on to find out how to get the best deal.

Rising cost of study does not imply you are denied access to a chosen programme. Most banks are into lending of education loans. In fact, study loans are categorised as priority sector lending for public sector banks. But again, it does not mean that lending institutions are quick to disburse loans to all kinds for all programmes and for all institutions. It is a rationed product as Harsh Roongta, CEO apnapaisa.com describes it.

Though banks/lending institutions don't disclose details like the total education loan component from their overall portfolio, the loan amount disbursed, the number of default cases occurred or the number of applications rejected, a recent study by Parthenon Group states that the number of student loans in India is low in comparison to other countries. The US-based education advisory firm, in its report 'Financing Indian Higher Education,' says that lack of awareness, complexity of the application process, high interest rates and short repayment period are the reasons for low disbursement rate.

It is another matter that most loan providers choose not to advertise about this product offering.

"In the US the average interest rates vary between 3.5 percent and 7 percent and the repayment period can be anywhere between 5-30 years," says Karan Khemka, partner and head, Parthenon Group.

"The interest rates are a bit high for educational loans," echoes student Vaibhav Shinde, 25, who took Rs 5 lakh loan at 10.25 percent interest rate.



Even the most flexible education loan company, Credila, has repayment period of 7-10 years.

It was dream come true for 24-year-old Arun Thukral when he secured admission at London's Greenwich University to pursue International Business, a two-year programme. For a boy of Hisar, Haryana, belonging to a business family from a rustic area, who grew up with determination and fragmented English, the joy knew no bounds when his loan was sanctioned.

"I took a loan of Rs 7 lakh," he speaks in impeccable English now, a fluency acquired through hard practice in preparation of going overseas. "The loan procurement procedure was tough, he admits, adding in the same breath that he's paid off the entire amount in 2010, during the study tenure, keeping part-time jobs.

Will your study loan be approved?

Arun, now the president of the Greenwich University's student union holds a salaried job, which has a two-year tenure, and is ecstatic to have realised his ambition. It is a life he had always hoped for, away from Hisar.

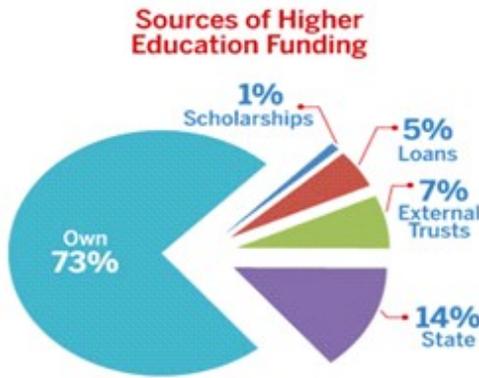
If you too want to join a bandwagon akin to his, then ensure you are enrolling in an established institution, like IIM, IIT, XLRI, NIFT and/or institutions which are recognised by a government body like AICTE, UGC, AIBMS, ICMR.

Then the loan approval is easy. Loan sanction is easy for professional courses such as engineering, medical, agriculture, veterinary, law, dental, management, ICWA, CA and CFA. There isn't much hassle on the regular degree or diploma courses either provided it is approved by ministries. For instance, aeronautical, pilot training,

shipping, approved by Director General of Civil Aviation/Shipping will receive quick approval.

COST OF EDUCATION			
Country	GDP Per capita	MBA	Cost as % of GDP per capita
Australia	54,869	54,000	98%
UK	36,298	61,000	168%
Singapore	42,653	77,000	181%
USA	47,132	112,408	238%
Pakistan	1,034	12,000	1161%
India	1,176	26,000	2211%

Source: Per capita info from IMF (2010) & fees from college websites. All figures in USD



What remains out of purview of consideration are private colleges which don't have very good placement records. It gets the lenders worrying about the repayment ability of the student and hence the hesitation.

While it is easy for the banks to establish the veracity of home institutions, overseas colleges may be seen with a bit of trepidation. Or may be not.

As Arun notices, banks don't really get into checking the college rankings. As per Surcuhi Wagh of nextLeap, a firm which advises US-bound students, banks informally check the reputation of the University through their network of alumni, current students and knowledge-base.

However, it has been noticed that banks don't disclose a checklist on this either, if they have one.

Well, ponder over the recent case of US-based Tri-Valley College. The college was on the UK Border Agency's (UKBA) list and was viewed as a "safe" college. The accepted premise being if UKBA has registered the college on its list, then the institution is genuine.

The chances of denial for UKBA-listed colleges are extremely thin. Unfortunately, the authenticity of UKBA-listed Tri-Valley proved to be a fallacy. Therefore, it is incumbent on the overseas-bound students to verify an institution on their own accord as well.

The advantage of the hard work? It keeps their academic history clean. Second, good education paves way for better job, competitive wages and eventually a smooth loan service. The resumes of Tri-Valley students stands smeared as on date.

How much loan should you take?

LOAN RECKONER

1. Loan procurement is easy if the programme is recognised and the college/university is government affiliated/ approved. Loan sanction is easy for job-oriented professional/technical courses. Students applying in private colleges which have good placement record are entertained.
2. Banks lend up to Rs. 10 lakh for studies in India and Rs. 20 lakh for education overseas.
3. Banks provide loans only between 75 to 90 per cent depending on the total cost of the course and the rest of the fund percentage you have to generate from your own sources. Credila, however, provides loans above Rs. 20 lakhs and without any margin money, says Dinesh Gehlot Assistant.V.P, HDFC Credila,an education loan company
4. Interest rates vary from bank to bank, which could be anywhere between 11-14%
5. Banks may claim to offer loan up to Rs 4 lakh without collateral, however, that's usually on paper. Banks ask for collateral.
6. Collateral includes assets like national security certificates, insurance policies, bonds and property papers.
7. How much credit to take? Check the placement record of the institution and do a rough calculation on the expected monthly income you are likely to draw as fresh employee. Don't forget to take into account the running expenses.
8. A few banks allow a moratorium on interest payment, but under this option, the interest is compounded quarterly and added to the principal sum for repayment. Banks offer lower interest rates (usually one percent if you start repayment during the moratorium period).

This question may haunt you if you don't do cost benefit analysis. (Refer Box: Fee Vs EMI). The maximum loan that lenders disburse for studies in India is Rs 10 lakh and for overseas, Rs 20 lakh. Credila provides loan above Rs 20 lakh.

The loan you should take would depend on the course fees and your capacity of generating the down payment (payment from own pocket) towards it. For a loan above Rs 4 lakh, one has to generate minimum down-payment of 5 percent for studies in India and 15 percent for studies abroad. For a loan below Rs 4 lakh, one can get the entire fees as loan, as the banks claim. But you can pay the down payment or the margin money piecemeal.

Allahabad Bank, for instance, takes the margin money on year-to-year basis and disbursements are made on a pro-rata basis. Though a student may be eligible for uppermost loan limit s/he should exercise prudence while filling the loan amount.



If the course for which the loan is being taken enables better earnings then it may more than justify the loan, says Harsh.

Abhinav Chaturvedi, 25, student of PG Retail Management from FDDI, took a loan of Rs 3 lakh at the interest rate of 8.5 percent. Coming back to the question, how much amount should one take? Experts' advice is to study the placement record of the institution and roughly calculate the expected monthly income one is likely to draw as fresher. "For example, if a student reckons that EMI would be less than 50 percent of the expected salary, then ideally the student is in a comfortable position," says Harsh of apnapaisa.com.

Take a credit commitment which you can fulfil. "EMIs shouldn't be additional burden on your parents," says Vaibhav. Take in to consideration the earning ability post studies and managing EMIs along with other day-to-day expenses.

Collateral and other documents required by banks

Reserve Bank of India guidelines state that for a loan of Rs 4 lakh student need not provide security by way of a guarantor. However, amount of above Rs 4 lakh up to Rs 7.5 lakh, a third party guarantee and co-obligation of parents is required. Also necessary are guarantor's or co-obligator's original property papers covering its market value at least twice the loan amount as collateral security.

LOAN Vs EMI	
Loan amount	500,000
Moratorium period*	3
Loan repayment period	7
Interest rate	11%
Loan amount after moratorium	657,500
EMI	11,085.89
Gross Salary	25,000
Net Salary	22,000
50% of Net Salary for servicing debt	11,085.89
Amount left in hand after paying EMI	10914.11

"The reason for a value double the loan amount is asked because the amount accumulates inclusive of interest when the repayment tenure commences," says a bank official.

If co-borrower is the father, then the father's annual income and other documents like bonds, shares and other financial assets are also asked for. "Though as per RBI guidelines, if the property value is sufficient to cover the

entire amount, then these papers are not required," says the bank official adding that most of the rules and norms of RBI are flouted while granting study loan amounts. Margin money of 10 percent is asked for instead of stipulated 5 percent of the sanctioned loan component, he adds.

Besides these papers, banks may also require an insurance policy to extend and/or grant the study loan. It may also ask to offer an existing policy as collateral or buy a policy if the student does not have a policy.

"We require past academic documents of student and financial documents of co-borrower which includes salary slip of three months, Income Tax Returns (ITR) of two years, bank statement of eight months for secured loans," says Dinesh Gehlot, Assistant VP of Credila.

Bank asking for documents of academic qualification is fine because every meritorious student should have access to higher education, says the bank official. But as opposed to clear guidelines of RBI that such loans should be granted and promoted without undue influence, the process is usually not fair, emphasises the bank official.

"I had to show two year's full fee amount in his bank account in order to get the loan approval," says an amused Arun. "I submitted my academic documents and acceptance letter from Greenwich University, which was fine," he says.

Loan application rejected?

Some loan applications are not considered by lending institutions. Arun Singh, a final-year PGDM student's loan was rejected. A student of government recognised Fashion Design and Development Institute (FDDI), at Noida, he still ponders over the irony of the loan process. The 24-year-old student who completed his Class 10 from St. Paul school Lucknow gives his family background, "We had a small business in Lucknow and we suffered some financial losses." Our inability to show a regular source of income led to loan rejection, he shares.

"A weak financial position was all the more reason I needed an education loan so that I pursue good education and secure a well-paying job," says the BCom graduate of Lucknow University with six years of work experience, including a three-year stint in Genpact. "I was Process Developer in Collections," Arun speaks of his profile adding that while at Genpact he also completed Certificate Programme in General Management from IIM Lucknow. He approached ICICI bank, HDFC, OBC, PNB and SBI banks. "They all rejected my loan but were ready to lend personal loan."

Arun, however, refused it as the interest rates were high. Funds somehow were generated from internal means and now Arun is getting lucrative campus offers.

Looking back, the bright boy feels that the whole purpose of lending education loan stands defeated if needy and genuine students like him are denied access. "If I could

show enough liquidity in my bank account, why would I need loan in the first place," he questions.

If the course is approved by a regulatory body, the student has good academic record and has secure admission on

Dinesh Gehlot

Assistant V.P., HDFC Credila
Education Loan Company

Q: What checklist does Credila follow as regards the programmes and colleges/universities for which loans are requested?

A: Credila looks at the potential employability of the courses and the academic programmes and the content of the course and its relevance in the industry.

Q: For which programme does the maximum loan go to?

A: We have disbursed maximum loans for MBA (both India and abroad) and MS Courses in US.

Q: I heard the company provides loan without margin money?

A: Yes. Credila provides 100% education loan. It lends fund above Rs 20 lakh.

Q: What is the loan approval period?

A: Credila does eligibility check within 24-48 hours of online application. The loan approval period is 7-14 working days after all the papers are provided.

merit, with loan application of Rs 4 lakh or less, then there is no reason that the loan should be rejected, says Harsh of apnapaisa.com. However, if one is faced with a situation like Arun, he suggests, "The student should complain to the higher official of the bank and should also try applying to other banks that may approve the loan." Specialised education loan institutes such as Credila can be approached, he further advises.

If the loan is rejected due to dubious quality of the educational institution or problems with the credit history of the guarantor, chances are that the loan application would be rejected across lenders.

Default on repayments?

The repayment period is between five and seven years and it starts from one year after the course completion or six months after securing a job, whichever is earlier. But in case of Aparna Singh, the bank from which she took credit told her that repayment period starts within six months of course completion.

"I have to find a job with in this period," says a little stressed out Aparna. She is not taking up the campus placement as she possess four years of work experience and wants to be placed suitably. "So, I have to find a job myself in these 6 months," the clock will start ticking for her as soon as the course gets over in a month and a half.

Students too, must make these aspects clear with the bank because any default would smear their credit track record. In fact, defaults on repayments are hauntingly raw deal for bank businesses. And that is one of the reasons why student loan accounts for a very small share of bank's loan portfolio. Tracking down defaulters is an impossible task in India because tracking systems are not well-developed, says Karan of Parthenon Group.

Took Rs 5 lakh loan from Thane Janata Sahakari Bank Ltd. at 10.25 % interest rate to pursue MBA in Hospitality Management from Yashwantrao Chavan Maharashtra Open University, (YCMOU) in year 2007.

- Repayment period is 60 months. I started repaying the loan from August 2007, the very next month onwards. Parents helped initially.
- I took loan in 2 installments, 2.5 lakh each year. First in June 2007 and second in June 2008.
- There was no difficulty repaying the loan. The only worry I faced was in March 2009 when recession took over and people were rendered jobless. Many of the MBA students found it difficult to get a good job, but fortunately by the end of April 2009, I had one which paid me enough to repay my EMIs and took care of my disposable income and traveling cost.
- The current EMI is Rs 12,000. Earlier it was Rs 4993. The EMIs increased as soon as second installment was added
- Educational loans are undoubtedly beneficial to students for higher education but at the same time a student has to take into consideration certain factors like:

Banks can start using a unique identification number to decrease the risk and make loans accessible to more students," he offers. The US government was able to lower default rates by making educational institutions partly responsible for the repayment behaviour of their students, Karan shares.

BANKING ON YOUR DREAM

1. Obtain a checklist from the bank beforehand and keep all the papers and documents ready which the lender would require.
2. Approach the bank with which you (your parents) have an existing relationship with.
3. Check up if the institute you have applied has any tie-up with banks for education loans. This expedites the process
4. Compare the rate of interests of banks, says Rishi Mehra, founder-director, Deals4loans.com. While Axis Bank interest rate is 14.25% for studies in India, Bank of Baroda charges 13.5% for loans above Rs 4 lakhs.
5. On paper, lenders may declare they loan processing is 7-14 or 30 days but be prepared, it may take more time.
6. Most banks would state that repayment starts after one year moratorium period, or after six months of securing a job, whichever is earlier but in reality some banks lend only on the clause that the servicing of loan starts from six months after the course completion.
7. The entire interest paid is deductible from the taxable income under section 80E. Deduction is available for eight years

Considering that the default is unintentional, when a student foresees hiccups arising in loan servicing then he/she should request the lender to re-schedule the payoff beforehand. If the lender agrees -- as they did in quite a few cases in early 2009 when the employment markets was adversely hit -- then it is fine.

"Otherwise there is no real option," says Harsh of apnapaisa.

In case the student is not able to pay the loan, the default will be reflected in his credit information report says Harsh. Default gets reported in the Credit Information Bureau Limited (CIBIL) as well, which can affect the credit history of the student.

Legal proceedings take place in case of defaults. "Also, the collateral can be confiscated in case of the default," warns Dinesh of Credila. If students are regular in servicing the loan then access to future loans like auto loans, housing loans can be negotiated at competitive rates, based on the good credit history.

So, follow the golden rules and approach your dreams in good faith. Set off now.

Source: 11 May 2011/New Delhi/Rediff.com

Contribute

If you are an academican, a researcher, an investigator or a thinker then, Apeejay Stya Education Research Foundation invites you to send your inputs by way of your opinion, information, suggestions and experiences in the field of education.

Researchers are also invited to send in their published documents so that they can be hosted on this site.

Please email your contributions to aserf@apeejay.edu

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