

## HEFA to allot Rs. 1 lakh crore for education

The Union Cabinet on Wednesday permitted the Higher Education Funding Agency (HEFA) to mobilise Rs. 1 lakh crore to fund research and academic infrastructure in higher educational institutions by 2022. The funding will also be available to government-run schools Kendriya Vidyalayas and Jawahar Navodaya Vidyalayas.

“This will help build speedier infrastructure of new Kendriya Vidyalayas and Jawahar Navodaya Vidyalayas,” Minister of Human Resource Development Prakash Javadekar tweeted. “Indian Institutes of Technology, National Institutes of Technology, Indian Institutes of Science Education and Research, other Central universities and medical colleges will also get funds from the agency.”

HEFA was set up last year as a non-banking financing company for mobilising extra-budgetary resources.

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