

Higher Education Financing Agency

July 25, 2020

- Higher Education Financing Agency (HEFA) is a joint venture of MHRD Government of India and Canara Bank for financing creation of capital assets in premier educational institutions in India as part of rising 2022 HEFA's scope is greatly expanded to cover school education, educational institutes under Ministry of health etc.
- HEFA is registered under Section 8 [Not-for-profit] under the Companies Act 2013 as a Union Govt company and as Non-deposit-taking NBFC (NBFC-ND-Type II) with RBI.
- HEFA incorporated on 31st May 2017, is a joint venture of Ministry of HRD, GOI and Canara Bank with agreed equity participation in the ratio of 90.91% and 09.09% respectively
- Ours is a journey towards developing India's top-ranked institutions like IIT's, IIIT's, NIT's, IISCs, AIIMS into Globally top ranking institutions through improvement in their academic and infrastructure quality. We are particularly interested in financing the building of educational infrastructure, R&D infrastructure and thereby enabling the institutions to reach top rankings globally.
- HEFA's role is hugely expanded to cover all educational institutions under higher education, school education and institutions under the Ministry of Health.
- The equity contribution is proposed to increase to Rs.10,000 crore and the balance requirement of Rs. 90,000 crore will be raised by HEFA through market borrowings and the issue of bonds including government-guaranteed/government serviced bonds.

