



Ministry of Education

Advancement of Budget facilitates speedy release of funds to States

HRD Ministry has released Rs 12621.45 crore in the first month itself of new FY: Prakash Javadekar

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Minister of Human Resource Development Prakash Javadekar today asserted that the advancement of the date of the presentation of the Union Budget this year and the passing of the Finance Bill before the commencement of the Financial Year on April 1, has facilitated speedy release of Budgetary funds to the states.

“This landmark decision of the Modi Government has resulted in release of funds to the States in the first month of the new financial year itself. Earlier the Finance Bill used to get passed only in May and the release of funds used to start only by June by which time monsoon sets in,” Mr Javadekar said in a statement here.

As a sequel to these important reforms, I am happy to inform that the Ministry of Human Resource Development has released as much as Rs 12621.45 crore to States as on April 30, 2017 as against a meager Rs 2726.39 crore released in the last financial year during the same period.

Elaborating further, the Minister said Rs 8,829.05 crore have been released by the Department of School Education and Literacy, while Rs 3,792.40 crore by the Department of Higher Education.

“There has been a remarkable improvement in the release of funds this year,” the Minister said.

In respect of the Department of School Education & Literacy, the actual releases made were Rs 2648.21 crore above the MEP limit. In respect of the Department of Higher Education, this was Rs 292.76 crore over the MEP limit. As compared to the corresponding period last year, both these releases are substantially higher.

The major portion of the releases made in respect of Department of School Education was for schemes like SSA, RMSA, Mid Day Meal, Adult Education and Skill Development and institutions like KVS, NVS, NCERT, CTSA.

In the case of Higher Education it was for supporting autonomous institutions like IITs, IIMs, NITs, IISERs, Central Universities, etc. Releases for the Centrally Sponsored Scheme viz. RUSA/Improvement of salary scale of college and university teachers’ of Department of Higher Education is expected to be made in the coming month as per budgeted targets.

GG/Speedy release of funds to States

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