



EQUIP Project

In accordance with the decision of the Prime Minister for **finalizing a five-year vision plan for each Ministry**, the **Department of Higher Education of HRD Ministry** has finalized and released a **five-year vision plan** named **Education Quality Upgradation and Inclusion Programme (EQUIP)**.

- The **ten Expert Groups** drawn from senior academicians, administrators and industrialists, have suggested more than 50 initiatives that would transform the higher education sector completely. The Groups have set the **following ten goals for higher education sector**:
 - **Strategies for expanding access**: Double the Gross Enrolment Ratio (GER) in higher education and resolve the geographically and socially skewed access to higher education institutions in India.
 - **Towards global best teaching/learning process**: Upgrade the quality of education to global standards.
 - **Promoting Excellence**: Position at least 50 Indian institutions among the top-1000 global universities.
 - **Governance reforms**: Introduce governance reforms in higher education for well-administered campuses
 - **Assessment, Accreditation & Ranking systems**: Accreditation of all institutions as an assurance of quality.
 - **Promotion of research & innovation**: Promote Research & Innovation ecosystems for positioning India in the Top-3 countries in the world in matters of knowledge creation.
 - **Employability & entrepreneurship**: Double the employability of the students passing out of higher education.
 - **Using Technology for better reach**: Harness education technology for expanding the reach and improving pedagogy.
 - **Internationalization**: Promote India as a global study destination.
 - **Financing higher education**: Achieve a quantum increase in investment in higher education.
- It is proposed to put together an action plan to give a multi-pronged boost to the higher education system in India. It is to be implemented between 2019-2024.
- It is described as the implementation plan for the **National Education Policy**. It is meant to bridge the gap between policy and implementation.
- **Financing**: The project will need to rely on extra-budgetary resources from the marketplace apart from **Higher Education Financing Agency (HEFA)**.

Higher Education Financing Agency

- Higher Education Financing Agency (HEFA) was **incorporated in 2017** as a joint venture of **MHRD and Canara Bank** with agreed equity participation in the ratio of **91% and 9% respectively**.
- Its objective is to finance the **creation of capital assets in premier educational institutions in India**.
- It is registered under **Section 8 [Not-for-profit] under the Companies Act 2013** as a Union Govt company and as **Non-deposit taking NBFC-ND with RBI**.
- Recently, HEFA's scope has been **expanded to cover school education, educational institutes under the Ministry of Health, etc.**

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