



A High Note

Chandrajit Banerjee, DG, Confederation of Indian Industry (CII), decodes the education highlights in the Budget

This year's budget does not have any spectacular provisions in terms of allocations for higher education but there is something that will lead to good results. And that is the finance minister's announcement to create an enabling regulatory architecture for 10 public and 10 private institutions to emerge as quality teaching and research institutions. A detailed scheme on this step is going to be formulated soon.

The finance minister has introduced several initiatives such as shifting the focus to the quality of higher education. Even though India has one of the world's largest higher education systems, we still need to improve. There are several reasons behind that. Our numbers are large, and our institutions are required to cater to many issues of inclusivity and expansion which institutions in other countries are probably not required to. There are also complex structures of rules and regulations which bind our institutions and keep them from charting out their growth path the way they want to. An "enabling regulatory architecture" will be created to help them do so. This means, at least 20 institutions in the country will have the freedom to do whatever it takes to find their way to the world rankings.



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The second announcement, for the first time, acknowledges that private institutions have been doing equally good work. For the past several years, this acceptance of the role that private institutions have played in the development and growth of the country had been missing and all policies and recommendations had only talked of public institutions. It is okay to talk of public institutions when it comes to augmenting their infrastructure through budgetary allocations, since that is being done through the Rashtriya Uchchatar Shiksha Abhiyan which has been allocated Rs 1,300 crore this year, or improving their quality by providing money to create modern facilities. But when it comes to investing money in research, only quality and the potential to deliver should matter. Public or private lin-

eage should not be looked at while granting funds for research. Such a healthy outlook has not been displayed so far in the past.

The only other announcement related to higher education in this year's budget is the setting up of a higher education financing agency with an initial capital base of Rs 1,000 crore. This will be a not-for-profit organisation and will leverage funds from markets and supplement them with donations and CSR funds. According to the finance minister, these funds will be used to finance improvement in the infrastructure of top institutions.

Lastly, I see a huge rush to see which of the 10 public and 10 private institutions will make it to the coveted list. There will be several contenders in both the categories. It will be interesting to see which ones are able to make it.