

Madhyamik and Uchchatar Shiksha Kosh

The Madhyamik and Uchchatar Shiksha Kosh is a non-lapsable pool in the Public Account for secondary and higher education. It was approved by the Government of India in 2017.

This article will give you details of the Madhyamik and Uchchatar Shiksha Kosh within the context of the IAS Exam.

Details of the Madhyamik and Uchchatar Shiksha Kosh

The proceeds of Secondary and Higher Education Cess (SHEC) will be credited to this pool. This was created in the light of the need felt by the government to give a fillip to its efforts in universalizing access to secondary education and expanding the reach of the higher education sector. The creation of such a fund was initially proposed by the Ministry of Human Resources Development in 2010, but was rejected. The proposal was reinitiated in 2016 and was accepted by the Department of Economic Affairs.

Features of the Fund

- The Ministry of Human Resources and Development (MoHRD) would take care of the administration and maintenance of the MUSK pool.
- Funds will be allocated by the MoHRD as per the procedures laid down, for any future schemes/programmes of Secondary and Higher education, based on the requirements.
- The expenditure on schemes of Department of School Education & Literacy and Department of Higher Education would be financed from the MUSK pool only after the Gross Budgetary Support (GBS) is completely exhausted.
- MUSK will be maintained as a Reserve fund in the non-interest bearing segment of the Public Accounts of India.

How will the MUSK fund be utilised?

The fund will be operationalized as per the arrangements under Prarambhik Shiksha Kosh (PSK) while the proceeds are used for Mid-Day Meals (MDM) Scheme and Sarv Shiksha Abhiyan (SSA) of the Department of School Education & Literacy.

- MUSK would be utilized for Secondary education, in the ongoing Madhyamik Shiksha Abhiyan Scheme, National Means Cum Merit Scholarship Scheme and National Scheme for Incentives to Girls for Secondary Education
- It would be used for Higher education in the ongoing schemes of interest subsidy and contribution for guarantee funds, scholarship for college & university students, Rashtriya Uchchatar Shiksha Abhiyan, Scholarship from block grant to institutions and National Mission on Teachers and Training.

The Madhyamik and Uchchatar Shiksha Kosh will cater to the following:

- Interest subsidy on education loans
- Education credit guarantee fund
- Scholarship schemes
- Girls' education schemes
- Higher education funds in states.