

PR SENSE

Spreading Positive Vibrations

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Cover Story of the Month



Education Loan

In This Issue:

- P3 Cover Story – Education Loan
- P6 Two factor authentication
- P8 Modi 365
- P9 Dowry menace
- P11 PRince Cartoon
- P12 Sansad Ratna Awards 2015
- P13 Archives – May 2009

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From the Desk of Editor-in-Chief

We are pleased to present the 98th (May 2015) edition of your ezine PreSense with rich contents. Now the students who have completed Plus two examinations are hunting for admissions in colleges. With such rampant commercialization of education, the burden on the parents is also on increase. In view of this, we have featured everything about Education loan in our cover story.



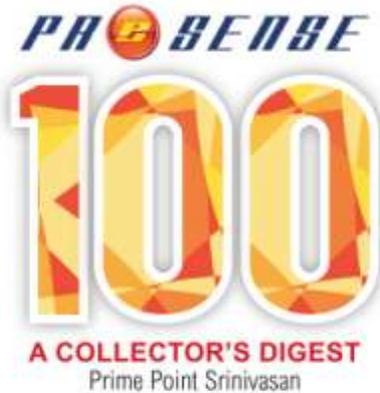
As readers you may be aware that your ezine has instituted 'Sansad Ratna Awards' to the top performing and

outstanding Parliamentarians. In this issue we have released the names of Sansad Ratna Award winners of 2015.

We are also happy to announce that the 100th Edition of ezine PreSense is being launched at Chennai on 27th June 2015. We are confident that you will continue to enjoy this edition of ezine. Please share this ezine with your contacts and send us your feedback.

K. Srinivasan

100th Edition of PreSense to be launched on 27th June 2015



Prime Point Foundation | Chennai

Editorial Team is pleased to announce the launch of 100th Edition of the ezine PreSense on Saturday the 27th June 2015 at Umapathy Auditorium, (Old Anand Theatre Complex), Anna Salai, Chennai at 4.00 PM.

Shri S K Kharventhan, Member, National Commission for Backward Classes, Government of India will launch the soft copy of the 100th Edition.

Shri Lakshmi Narayanan, Vice Chairman, Cognizant will launch the print copy of the 100th Edition.

100th Edition is a digest of 100 plus articles and Prince cartoons (248 pages) published in the past editions of the ezine since March 2006.

Editorial Team cordially invites the readers to join the launch event.

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Education Loan – Some important tips

When the son or daughter completes the 12th Standard, the parents get extremely worried in India as to the future course of education and the cost involved. With the Educational Institutions becoming commercial establishments, the cost of education has become too high. Government of India, through Indian Banks Association started implementing an Education Loan scheme through Banks since early 2000. Over a period of all these years, the Scheme has undergone lot of changes based on the experience gained by the banks. A study reveals that around 50 lakh students come out as graduates every year, out of which nearly 15 lakhs are engineers. This is in addition to the diploma holders, who join the diploma courses after 10th Standard.

As at 2014, only 25 lakhs Education Loan accounts were outstanding with balance of ₹56,240 crores. Though Government of India and Reserve Bank of India want a flexible approach towards Education Loan sanction by banks, the Scheme is not being properly implemented by the Banks. The banks reluctantly handle the education loan scheme without realising that the loans create national knowledge asset.

Government of India provides interest subsidy for the Education Loans granted to pursue professional and technical studies in India, if the parents gross income is less than ₹4.50 lakhs. From the beginning of this scheme in 2009, the Government of India has provided subsidy of ₹5453 crores to 45 lakh accounts. (If a student gets subsidy for four years, it will be counted as 4 accounts). Though the Government has been promising 100% subsidy during the study period plus one year, in reality, the students get only a portion of the subsidy and not fully.

Eligibility for Interest subsidy

Loan should have been sanctioned under IBA Scheme;
Student should join approved Professional or Technical courses;
Parents annual income should be less than ₹4.50 lakhs. Income certificate from the competent authority to be produced to the bank.

Education Loan Task Force (ELTF), one of the initiatives of this ezine PreSense has been creating awareness among the students since 2010. ELTF has taken up the Education Loan problems in Lok Sabha through supporting MPs. ELTF has also demanded an independent study of the Education Loan implementation by banks. After ELTF taking up the issue, it is now understood that Government of India has entrusted the task to one of the leading Educational Institutions run by Government of India to study and submit a report.

Another important cause of concern is the rate of interest charged by the banks. While the banks charge lower interest for car loans and housing loans, they charge higher rate of interest ranging from 12% to 15% p.a. Since the interest subsidy scheme is also not properly implemented by the Government of India and the banks, forcing the students to pay the interest during the moratorium period, ELTF has suggested 'Interest Free Loans' during the moratorium period. Also ELTF has suggested creation of a 'Refinance Bank' on the lines of IDBI, NABARD, and SIDBI to provide refinance to the Banks against Education Loans disbursed by them. This can reduce the interest burden on the students heavily.

When IBA has specifically suggested the banks to fix flexible and telescopic type of repayment schedule (10 to 15 years) with comfortable EMI, depending on the income of the



students after the moratorium period, most of the banks fix larger EMI and force the students to repay within short period of 3 to 5 years. This is unnecessarily adding burden to the students and pushes them into 'Debt trap' even before they begin their career. Within two years of completion of the study, some banks file court cases creating panic among students.

While the students blame the banks for their insensitivity, ELTF has also observed that many students do not care for the rules. They expect the loan to be written off, which is not possible. They do not update their bank with latest marks and address. This causes huge inconvenience to the Bank officials too.

Important tips to avail Education loans

- There is no service area concept for Education loans. Students can approach any public sector bank in their area. Most of the Private Banks and New Generation Banks do not care for the social schemes like Education loans.
- The Branch Managers cannot deny application forms. If the Branch Managers refuse to give blank application forms, the students can complain to the Regional Manager or Chairman of the Bank. Application forms can be downloaded from the concerned Bank's website also.
- Students can insist on acknowledgement of the submitted application forms with date and time. Students can submit the applications online also.

Banks should not refuse to give blank application forms; No service area concept for Education Loans.

Students can insist on acknowledgement from the bank after submission of application;

Banks should take decision within 15 to 30 days. Rejection should be given in writing with the approval of higher authority.

- Banks have to take decision (sanction or rejection) within 15 to 30 days of submission of application with all relevant documents. Rejection has to be done by a higher authority only. Students can insist on a written rejection letter.

- Generally the banks will demand (1) address proof (2) income certificate (3) admission card through merit channel (4) estimate of expenditure signed by the College (5) PAN card.

- After the sanction and before availing the loan, students should go through the guidelines posted in IBA site or ELTF site.

- Banks may not grant education loan under IBA Scheme if the students join under Management Quota. Each bank has its own procedure. Students can however request to consider the loan under Non IBA Scheme. The concessions applicable under IBA scheme will

not be applicable here.

- Banks should not insist on third party guarantee up to ₹4 lakhs limit. However one of the parents should sign as guarantor. Banks can insist on third party security for loans between ₹4 lakhs and ₹7.50 lakhs. Banks can demand a collateral security for loans above ₹7.50 lakhs.
- There is no bar for granting loans to brothers and sisters from the same family.
- If the students are eligible for interest subsidy, they should submit the income certificate signed by competent authority to the bank and claim interest subsidy.



- Repayment starts one year after the completion of education or six months after getting employment, whichever is earlier. Immediately after completion of the education course, students should meet the bank manager and get the flexible repayment schedule fixed. The students can demand repayment period of 10 to 15 years, depending on the loan amount.
- Students should maintain proper relationship with the bank officials and win their confidence. This will help them to get any financial support at a later time, even to become an entrepreneur.

Education Loan Scheme is available for students who pursue vocational courses after completing 10th standard. The students who want to avail loans for higher education in foreign countries have to exercise caution, while selecting the institutions and courses. Many students are unable to get employment after pursuing higher education in foreign countries. More details are available in the FAQ section of ELTF site www.eltf.in. Students are advised to explore the possibilities of getting various free scholarships before availing the Education Loan. Indian Banks Association (IBA) has posted the guidelines and circulars in their site www.iba.org.in.

How to redress any grievance?

If the Branch Manager is not responsive, meet the Regional Manager and discuss;

Send a written complaint to the Chairman of the Bank through Speed Post;

Complain to Chief General Manager, Reserve Bank of India, RPCD, Mumbai

Refer www.eltf.in

By K Srinivasan, Editor in Chief (also Convenor of Education Loan Task Force – ELTF)

100th Edition of ezine

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Technology Corner

Why two-factor authentication for electronic transactions?



Thanks to technology penetration and banks' desire to showcase themselves as the most tech savvy one, bank customers are now getting tuned to, if not compelled to, the practice of banking through electronic delivery channels like ATMs etc. As compared to the physical delivery channels like going to the bank personally, an electronic delivery channel or an alternate delivery channel is one wherein services like cash withdrawals or funds remittances or e-commerce payments are carried out through an electronic means like ATMs, internet banking, credit cards or mobile phones. In this context, we often hear about banks speaking about 2-factor authentication, one time password, session generated pin etc. Let us try to demystify these.

Authentication is the process of confirming who the user claims to be. When we enter our user id (not necessarily the user name) and then the pin number or the password, the system confirms that the user is actually the one who claimed to be, when he or she typed his or her user id.

A single factor authentication can be, broadly and in non technological parlance, defined to be "what we physically have". In the case of a credit card purchase, when the card is swiped, the Point of Sales (PoS) device at the merchant establishment confirms the user with the physical possession of the card (in the case of non pin-enabled cards). This is a simple 1-factor authentication of "what we have".

In the case of an ATM transaction, the ATM confirms the user with the swiping of the card AND the pin that is entered. Here, in addition to 'what we have' (ie the ATM card) it is the 'what we know' ie the pin that acts as the second factor authentication.

In most of the ecommerce payments, it is the password that authenticates the user first, followed by a number again entered by the user that is communicated to the registered cell phone of the user. In this case, the two factor authentication is the 'what we know' being the password and the mobile device 'what we have physically' which contains or receives



the number. This number is generated by the server that handles the internet banking application or the payment mechanism and is available for that single transaction normally valid for a few minutes. This is called a One Time Password (OTP). Some systems also call it by different names like session generated password, a transaction password etc.

A still more secure form of authentication namely the Three Factor Authentication may be in the form of "What we are" ie what the user physically is. Suppose the system stores the biometric features like thumb impression, palm impression, an iris retina or voice of the user and the user is required to place his thumb or record his iris every time after entering his user id and maybe after entering his pin too. In such a case, the system would be near 100% fool proof, almost non tamperable, ensuring all the three factors like "what you have", "what you know" and "what you are". In fact, there are some models of ATMs introduced some time back in India too, enabled with the authentication of users' bio metric features when the user swiped his card and then entered his thumb impression too.

In the case of Internet banking transaction, some banks also have the practice of giving the user a small device called 'token' looking like a USB (pen drive) that displays the number generated by the server and is available for that particular transaction and should be entered within 2 or 3 minutes, as per the system configuration and system specifications. Since mobile phones have now become ubiquitous and omnipresent becoming almost an indispensable part of modern man, these tokens are now becoming extinct, leading the way to mobile phones, where the number is received as a text message.

Ultimately, however, much more than 'what you' have or are or know, it is the 'how you' that actually matters. That is, how careful you are with your physical electronic gadget like a mobile phone or the ATM card or the logical information asset like the pin or the password.

By V Rajendran, Editorial Team



Inspiring Quote from Dr Abdul Kalam

My Vision for a Jatropha based Construction equipment

Dear friends, I would now like to share a thought with all of you. I envision a , rural centric, construction equipment which can run on 100% biofuel from Jatropha. This Jatropha can be grown locally in the village itself, thereby making the construction equipment of that village completely energy independent and green.

Friends, the 'Time' magazine estimates that there is a potential of over 5,000 liters of diesel equivalent bio-fuel for every acre annually. This is enough to run about 4-5 construction and mining equipments around the year. Hence, the village can develop fuel sufficiency and generate local fuel. Of course, it will also require local skill development in maintenance of equipment and extraction of biofuel at the local level.



NATION

Modi 365

Narendra Modi has completed one year of office in this May. There are lots of debates and discussions in the media on the performance of Modi in this one year. On behalf of your ezine PreSense, we conducted a quick online survey in the third week of May 2015 to study the perception of our readers. The respondents were asked to give their views, without disclosing their identity. We requested the respondents to give (1) one achievement of Modi in this one year, (2) one expectation not fulfilled and (3) to rate the performance of Modi in the 1 to 10 scale. We received 140 responses of different age groups.

Modi 365



Achievement

Most of the respondents perceive Modi's (1) building image through external relations, (2) Creating hope

and confidence among Indians and (3) trying to provide clean Government as his achievements.

Negative aspect

Most of the respondents perceive (1) not bringing black money from Swiss banks, (2) not fulfilling election promises and (3) pro corporate image and anti poor image as the negative aspects of Modi Government.

How do the respondents rate Modi?

16% of the respondents rated less than 30%; 26% of the respondents rated between 31 and 60% 58% of the respondents rated above 61%.

Our observations

During the election campaign Modi created high expectations of 'Achche Din'. Though in reality, changes cannot be brought within an year, the hype created during election campaign is now being perceived to be a disappointment. When a Government is voted for power for 5 years, the Prime Minister has to plan the development in a systematic manner. Though Modi has been building the nation's image in foreign countries as a foundation for the future development model, his strategies in the nation have not been communicated properly to the people through media. As we wrote in our earlier reviews, Modi Government lacks proper communication strategies. Playing with words is not sufficient. Communication strategies are to be put in place.



Between You and Me

Dowry, High Time To Knock It's Spine

(This section is meant for our readers to share their views frankly. We publish the views without any editing. This article is written by a young lady, who was tortured to give heavy dowry by the boy's family. At her request, we have suppressed her name. Please read on.)

Dowry, the scariest word any woman can hear of. It is such a dreadful word that gives a complete different feel when you read about it and when you really go through it all yourself. It either makes you too strong or it shatters you. It hurts you immensely to accept that your life is gauged with the money you can afford. You are treated more as a commodity. But that's how it is.

I was blessed with a family and especially parents who could stand with me shoulder to shoulder to voice out to one of India's burning social evil THE DOWRY. I was given the best of education, given the best of training in National Cadet Corps and many other social organisations, best of values from my parents and teachers and best of morals by my culture. If the disease of Dowry can knock me to knees, I felt it can slaughter a normal woman who may not have a comprehensive up bring like mine. I took it as a responsibility and obligation I owe to this society i.e. to bring the culprits to front screen and highlight the deplorable section of our society.



Usually when Dowry threatens you to death, you run to the police station pleading for rescue but the irony in my situation is the Dowry demand was raised by a Police Officer, not just an officer but an IPS officer who had just seen the glamorous world of policing who demanded a massive amount of money, KGs of gold and a filthy lavish car which my entire generation should earn to materialize. We couldn't afford and thus the wedding was called off.

After reading this experience of mine, even if one of the victims of Dowry is able to voice out her rights and fight for her dignity, then I win for my efforts. Sometimes it's so easy to preach than to practise, but trust me; neither am I sharing you some insights without an experience nor am I preaching, but I am just asking you to stand for your rights and your dignity.

To fight a case against a police officer on Dowry is surely not a joke. I was threatened, in fact beaten, attacked, abused, intimidated and what not? I faced every single day running to courts police stations and Lawyers. Initially neither I had a helping counsel to take over my case nor did I get any remedy from the police as the alleged was a cop himself. He tried managing everything at every single step for almost a year. I ran like dogs but never gave up because I knew I was fighting for a cause and a right cause.



Yes it's tough, yes it's challenging but it is not impossible. I met almost every leading lawyer asking for guidance but I couldn't afford their exorbitant fees, neither did I get a feel of trust from the police that even FIR will be filed without the interference of the Honourable courts. It was mere prayers and perseverance that rightly directed me to my Lawyers who found real truth in my allegations and believed that my pains will be answered. They encouraged me to stand for my cause and supported me to spread a strong message to this world that DOWRY IS A CRIME AND WILL CONTINUE TO BE.

The helping hands continued. People believed and rendered their support because they knew I was true and had enough proofs to prove my allegations. Many social organisations like Cyber Society, All India democratic Women Association, etc. helped me to my call immensely. No doubt to reach genuine help you need to surpass a bunch of less reliable organisations too, but yes again it's just the faith in the case and trust in god that kept me moving. Even today I am amazed of the energy that pumped into me when I had to typically get on roads to protect my rights, I did it because I felt I don't deserve a Dowry harassment.

Firstly please believe that you don't have to face the dowry non-sense and it is surely not your fate. Most of us, at least in the cities are educated and lets please come out of our conservative blanket. I know it's not easy to fight but look outside there are so many people to help you just reach out to them. If not 10, the 11th will surely hear you, just trust. Just believe that it is just a situation and you are being challenged because you are stronger than the other women that are what I keep telling myself.

When you are stuck up in a bottle neck situation between family fame and dowry harassment, it's very essential for you to convince your people even if they don't support you at least may they not stop you from bringing the black to light? Just believe you are fighting for a cause and for the society that at least one demon minded man will be scared to seek for dowry. I am sure the harder the Dowry hits you the stronger would you want to send a message to the society that it is intolerable and this is it!

I was taken aback when I read an article in Telegraph that 'a woman being killed for Dowry every hour in India' is that not haunting? For this country giving us best of histories, values and education, what is it we are giving back? A cancerous practise called Dowry? When your own mind starts haunting you with questions, then, only truth can give you peace. I felt responsible as a child of this country, as a woman of this unfortunate situation that voicing it our will only give me internal peace. I don't think tolerance can any more become a habit to this situation.

I felt all the theory we study during moral science class has to be put in practise when the situation demands, and yes I pursued a case and went up to the highest court of justice, Supreme Court, to ensure that Policeman not to feel that law is different and subtle to him. There is one statement of my mother's that always keep clinging in my ears as energy booster that is 'if a wrong doer is not scared of doing wrong, when you are doing right things, what should you be scared of?'. This statement has nailed in my head so deeply that the course of this case, though still being very challenging at each step, keeps me going.

Don't shy away from reporting Dowry harassment, it's time to change. It's time to rebel. If it's a crime then it can't have 'ifs and buts'. It's wrong and has to be treated immediately, in fact terminated immediately!





P Rince

By- Triambak Sharma



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IN ONE YEAR
P.M. MODI
VISITED 16
COUNTRIES



FOR **PR** EVENT...THIS IS THE LATEST DESIGN...



National



Sansad Ratna™ Awards 2015

Four Lok Sabha MPs are selected for the Sansad Ratna 2015 Awards for outstanding performance in the 16th Lok Sabha till the end of the budget session.

The MPs were selected through a rigorous process by a high powered Committee of Judges. Prime Point Foundation and the ezine PreSense have been honouring top performing Lok Sabha Members every year since 2009. The Awards will be presented on 11th July 2015 at Chennai.

A Committee of Judges was constituted under the Chairmanship of Shri Anand Rao Adsul (Maharashtra) with Shri Hansraj G Ahir (Maharashtra) and Shri Arjun Ram Meghwal (Rajasthan) as members – all Parliamentarians who were themselves toppers in the 15th Lok Sabha Sansad Ratna Awards.

They were toppers each under the category of Questions, Private Members Bills and Debates. They will also be inducted into 'Sansad Ratna – Hall of Fame' during the Award ceremony on 11th July 2015.

The Committee of Judges selected the MPs for this year's award based on their performance in the House, attendance in the House and Standing Committees and utilization of MPLAD funds. The selection was based on an evaluation of the data provided by PRS India and Lok Sabha Secretariat.

Under the General category, three 'Sansad Ratna Awards 2015' are given to the toppers in three categories, viz. debates, private members bills and questions.

One topper among the First time MPs for the cumulative overall tally gets the 'Sansad Navodit Ratna 2015' Award.

P P Chaudhary (BJP MP from Rajasthan) bags two awards, one for being the topper in 'Debates category' and another for overall tally among the First time MPs. He participated in 176 Debates and secured a total tally of 384 points. He is also the topper among all the MPs in the Lok Sabha for overall tally.

Shri Shirang Appa Barne (Shiv Sena MP from Maharashtra) bags an Award by topping under 'Questions Category' with 314 Questions to his credit with a total tally of 355 points. He secured the No 2 position among all MPs in the overall tally.

Shri Nishikant Dubey (BJP MP from Jharkhand) bags the Award for being a topper in the Private Members Bills category. He introduced 11 Private Members bills and secured an overall tally of 328 points. He secured the No 3 position among all MPs in the overall tally.

Under the Women's Category, 'Sansad Mahila Ratna Award 2015' has been bagged by Ms Supriya Sule (NCP MP from Maharashtra). She topped among women MPs securing an overall cumulative tally of 321 points. She secured the 5th position among all MPs in the Lok Sabha for overall tally, besides being No 1 among women MPs.



From the Archives of E-zine PreSense – May 2009

Source: <http://www.primepointfoundation.org/presense/presense0509.pdf>

Seven Simple Ideas to Reduce Overload in Communication

IABC INTERNATIONAL ASSOCIATION OF BUSINESS COMMUNICATORS

Below we provide you with seven simple ideas that you can use to reduce information overload for your internal and external audiences:

1. **Time it well:** Provide information when it is needed or when it is likely that it will receive the most attention. Avoid peak times when employees or clients feel tired or are busy with other things.
2. **Overview first:** Provide an overview (what the information is about) and a context (why it is important and to whom) for your messages first, and only then confront your audience with more detailed information.
3. **Visualize!:** Use simple and systematic diagrams or visual metaphors to summarize your messages and help readers get an overview of your main points.
4. **Keep it consistent:** Use a consistent and clear structure for your messages that remains the same over time. This way, readers already know how your messages are structured and do not lose time understanding what is where.
5. **Make it personal:** Try to tailor your messages to your audiences' needs and preferences. Addressing people personally (i.e., using their name in an e-mail), or pointing to issues or people that interest them, engages people on another level and helps them to focus on your messages.
6. **Make it interactive:** Communication is a two-way street. If people can actively engage with your messages and work with them, they will be able to more easily process them. Already Confucius said: I hear and I forget, I see and I remember, I do and I understand.
7. **Make it accessible:** Using illustrative metaphors or employing simple analogies, intriguing stories or examples all help to make complex content accessible to a diverse audience and thus lower the risks of overloading them.

Courtesy: IABC's *Communication World* magazine



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