

The education in India

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ABSTRACT

This paper covers the Indian education system mainly the financial structure which strengthens this system, as we all know that the India is one of the highly populated countries in the world in such situation question arises that what type of financial strategies the Government is adopting to provide the education to the people's of the country. This paper also covers the statistical figures which shows the literacy rate in India, The budget for education and various schemes for students.

KEY WORDS : Education, Higher education, Schemes, UGC, Budget

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After independence for improvement in the sector of Education UGC was formed to provide high education to the peoples of the country. The main objective of UGC is to provide education to the qualified persons. In the development plan of India it is said that 6 % of the total production revenue be spent on Education but it is unfortunate that until now this is not happened. The reason is that India has opened education sector to all country abroad. Since these paper throes a light on the Governments approach towards the Education in time of Global Financial crises. Though the higher education system and the pattern of financing higher education vary a great deal across countries in terms of their size and strength and degree of diversification of higher education institutions, yet they all face a severe financial crisis in the public finances available for higher education.

Education in India:

Education in India is mainly provided by the public sector, with control and funding coming from three levels: federal, state, and local. Child education is compulsory. The Nalanda University was the oldest university-system of education in the world. Western education became ingrained into Indian society with the establishment of the British Raj. Education in India falls under the control of

both the Union Government and the states, with some responsibilities lying with the Union and the states having autonomy for others. The various articles of the Indian Constitution provide for education as a fundamental right. Most universities in India are Union or State Government controlled.

The private education market in India is estimated to be worth \$40 billion in 2008 and will increase to \$68 billion by 2012. However, India continues to face stern challenges. Despite growing investment in education, 35% of its population is still illiterate; only 15% of Indian students reach high school, and just 7% graduate. As of 2008, India's post-secondary high schools offer only enough seats for 7% of India's college-age population, 25% of teaching positions Nationwide are vacant, and 57% of college professors lack either a master's or PhD degree.

Key players in the higher education system in India:

The University Grant Commission of India is not only the lone grant giving agency in the country, but also responsible for coordinating, determining and maintaining the standards in institutions of higher education. Apart from the UGC here are various professional councils that are responsible for recognizing courses, promoting professional institutes and providing grants to undergraduate programs.

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