

Welcome to **PM-Vidyalaxmi** Portal for applying **Education Loan**

PM-Vidyalaxmi is a Unified Portal for the students to apply for education loan provided by scheduled commercial banks, co-operative banks, RRBs & private banks and submit application for Educational Loan & Interest Subvention.

- Student Login
- Bank Login
- Ministry Login



[Student Login](#) [Know More](#)

Student
Apply for Education Loan
 The applicant must register and login to PM-Vidyalaxmi portal and then fill-up the Common Education Loan Application Form by providing all the necessary details. After filling the form, the applicant can search for Educational Loan and APPLY as per his/her needs, and convenience.

[Bank Login](#) [Know More](#)

Bank
Disbursement Process
 The Bank will update the status of the application on PM-Vidyalaxmi portal. Students can view the status of the application on the applicant's dashboard on the portal.

[Ministry Login](#) [Know More](#)

Ministry of Education
Interest Subvention
 Depending on the details entered, the student will be notified about the eligibility to the interest subvention. On Sanction of the loan and Disbursement, bank will notify the student to claim the interest subvention through SMS/Email/WhatsApp channels.

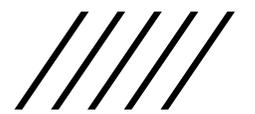
Simple steps to apply for an educational loan

PM-Vidyalaxmi

Workshop with Quality Higher Education Institutions

26 March 2025

Department of Higher Education Government of India



Launch of PM-Vidyalaxmi scheme

- Pradhan Mantri Vidyalaxmi (PM-Vidyalaxmi) was approved on 6th November 2024
- PM-Vidyalaxmi is a **new Central Sector Scheme** to provide financial support to meritorious students so that financial constraints do not prevent any youth of India from pursuing quality higher education
- A mission mode mechanism will facilitate and drive the extension of **education loans** to **meritorious students who get admission** in the top **quality higher educational institutions** of the nation, translating to covering more than 22 lakh students every year
- This is consequent to budget announcement on education loan in the year 2024

PM-Vidyalaxmi – key features

- **Education loan** under Pm-Vidyalaxmi is **collateral free, guarantor free**
- **Loan applications are made through a new** simple, transparent, student-friendly and entirely digital application process <https://pmvidyalaxmi.co.in>
- Loan amounts up to ₹ 7.5 lakhs get 75% credit guarantee by the Government of India
- Furthermore, for **students with up to Rs. 8 lakhs annual family income**, the scheme provides for **3% interest subvention** on loans up to Rs 10 lakh
- This is in addition to the full interest subvention already offered to students with up to Rs. 4.5 lakhs annual family income under PM-USP Central Sector Interest Subsidy (PM-USP CSIS)

PM-Vidyalaxmi – example on education loan

- Collateral free, Guarantor free education loans
 - In IIM Ahmedabad, course fee for 2 years is ~ ₹25 lakhs;
 - Add hostel, laptop, mess, other out-of-pocket expenses (20% in 2 years) ~ ₹ 5 lakhs
 - Collateral-free guarantor-free education loan will be for up to ₹ 30 lakhs, depending on what the student wants
 - Disbursement will be as per institution and students' requirement
 - In IIT Kanpur, total expenses (course fee, hostel fee, laptop, mess, books, etc.) for 4-year B. Tech course is ~ ₹ 10 lakhs
 - Collateral-free guarantor-free education loan will be for up to ₹ 10 lakhs, depending on what the student wants
 - Disbursement will be as per institution and students' requirement
 - No ceiling of family income (₹ 8 lakhs) for education loans
 - No ceiling of loan amount (₹ 10 lakhs) for education loans

PM-Vidyalaxmi – example on interest subvention

- 3% interest subvention on education loan for students with annual family income up to ₹ 8 lakhs
 - Education loan taken ₹ 30 lakhs : disbursement in year 2024 = ₹ 16 lakhs
 - @8.5% interest rate, interest to be paid in 2025 = ₹ 1.36 lakhs
 - On ₹ 10 lakhs, @3%, interest = ₹ 30,000
 - In 2025, student pays ₹ 1.06 lakhs, central government pays ₹ 30,000
 - Education loan taken ₹ 10 lakhs : disbursement in year 2024 = ₹ 4 lakhs
 - @8.5% interest rate, interest to be paid in 2025 = ₹ 34,000
 - On ₹ 4 lakhs, @3%, interest = ₹ 12,000
 - In 2025, student pays ₹ 22,000 central government pays ₹ 12,000
 - In 2026, cumulative disbursement ₹ 7 lakhs (4 lakhs for 2025 + 3 lakhs for 2026): total interest for 2026: ₹ 56,000
 - On ₹ 7 lakhs, @3%, interest = ₹ 21,000
 - In 2026, student pays ₹ 35,000 central government pays ₹ 21,000
 - Student has option to repay his part at end of moratorium period.
 - If interest is not paid, it gets added to the amount to be repaid by the student

PM-Vidyalaxmi – example on process



- Deduplication with students getting any other scholarship / interest subvention benefit on education loan from central as well as state governments will be done
- Students with annual family income ₹4.5 lakhs and pursuing technical/ professional courses from accredited NAAC HEIs/ NBA courses shall get full interest subvention
- Interest subvention is given for moratorium period
- Moratorium period = course period + 1 year

PM-Vidyalaxmi – Quality HEIs

- PM Vidyalaxmi scheme is applicable to top quality higher educational institutions of the nation, as determined by the NIRF rankings
- This list will be updated every year using the latest NIRF ranking, and to begin **starts with 860 qualifying QHEIs covering more than 22 lakh students** who take admission in these QHEIs every year to be able to potentially avail benefits of PM-Vidyalaxmi; if they so desire

PM-Vidyalaxmi – QHEI selection process

- NIRF ranking 2024 has been considered to make the first list
 - NIRF ranked HEIs under overall, category-specific and domain specific ranking
 - Overall – 200, University – 200, College – 300, state public universities - 100
 - Engineering – 300, Management – 125, Medical – 50, Pharmacy – 125, Law – 39,
 - Under NIRF top 100, a total of 468 different HEIs are there
 - IIT Madras appears in overall, engineering and management – it is counted once
 - Between NIRF 101-200, another 88 State Govt HEIs have appeared
 - University: 51, college: 36, standalone institution: 1
 - Another 304 central government HEIs have been taken from different ministries in central government
 - Together, it gives 860 quality HEIs eligible for PM-Vidyalaxmi covering 22 lakh fresh students each year
- List will be updated based on NIRF rank
 - All HEIs to give AISHE data properly - AISHE shall be the single source of truth for all common data items
- A student selected for PM Vidyalaxmi shall continue to get support even if the HEI's cannot enter updated list in subsequent year

List of 860 QHEIs

PM-Vidyalaxmi – selection of students, Portal and Payment method

- 3% interest subvention support will be given to **one lakh students** every year
 - State-wise distribution of slots in proportion to population in age-group 18-23 years used in AISHE will be done
 - Preference will be given to students who are from government institutions and have opted for technical/ professional courses
 - Safeguards will be built to ensure that some institutions are not crowding the application process
- A unified portal <https://pmvidyalaxmi.co.in> developed for education loan as well as interest subvention, **integration of application process with banks have been done**
- Payment of interest subvention will be made through “PM Vidyalaxmi Digital Rupee” app which can be downloaded from playstore or app store
 - Students **need not make any payment** either in the portal or in the app

PM-Vidyalaxmi: Expectations from Higher Education Institutions

- Dissemination of Scheme information to students of quality HEIs so that deserving and meritorious students can take advantage of the scheme benefits
- Build awareness, particularly to poor and middle-income families that security-free and guarantor-free education loans are available – meritorious students can take the education loans as their repayment starts one year after course completion
- Make **PM-Vidyalaxmi a part of the student application brochure** – dedicate 1 page for this
- **Issue necessary certificate to the students**, so that they need not provide fresh validation to the banks – format of certificate given at Annexure 6 of scheme guidelines of PM-Vidyalaxmi
 - Bonafide student course details fee details certificates submitted to college
- **Organise interactive session between resident bank branch and students** for ease of application for students who desire to avail education loans – both for existing students and during admission process
- **Designate a senior level regular employee of the institute** as nodal officer for PM-Vidyalaxmi
- **Mention AISHE code of the HEI in offer letter**

Format of certificate for HEIs

PM-Vidyalaxmi:



format for certificate from Higher Education Institutions

Annexure 6

Format of certificate from quality Higher Education Institution (QHEI) for students who have provided income/ caste/ benchmark disability certificates to the QHEI (The certificate is to be given in letter head of the QHEI with signature and seal of Vice Chancellor/ Principal / authorised regular employee of the QHEI)

This is to certify that:

1. Shri/ Ms. _____ s/o/d/o _____, bearing AADHAAR no _____ is a Bonafide student of this institute.
2. He/ She has taken admission in the course _____ of this institute on _____ (DD/MM/YYYY) and duration of the course is _____ years.
3. The total fee for the entire duration of course (including registration fee, admission fee, tuition fee, hostel fee and all other non-refundable and refundable fees put together) is approximately ₹ _____ lakhs, the trimester-wise/ semester-wise/ year-wise (strike off which are not applicable) details of which is enclosed.
4. It is further certified that the following certificates submitted by Shri/ Ms. _____ has been duly verified by our institute (strike off whichever is not applicable):
 - a) Board/ Council certificate of higher secondary examination, which states that he has completed his higher secondary from the Board/ Council of _____ in the year _____.
 - b) Board certificate of secondary examination, which states that he has completed his secondary examination from the Board of _____ in the year _____.
 - c) Annual family income certificate from designated public authority which states that his/her annual family income from all sources in the year _____ is ₹ _____ only (family is defined as the **student plus father plus mother plus spouse**, wherever applicable).
 - d) Persons with Benchmark Disability certificate, which states that he/ she is a case of _____ and he/ she has _____% permanent disability (as per guidelines).
 - e) Caste certificate, according to which he/ she is from Scheduled Castes (SC) / Scheduled Tribes (ST) / Non-creamy layer Other Backward Classes (NC-OBC) (strike off whichever is not applicable).

Signature

Full name :

Designation:

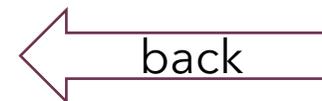
Office Seal

List of all QHEIs in AISHE portal

The screenshot shows the AISHE portal interface. At the top, there are logos for the Government of India, Ministry of Education, and AISHE (All India Survey on Higher Education). Below the logos, the text reads 'उच्चतर शिक्षा विभाग Department of Higher Education'. The main heading is 'PM VIDYALAXMI INSTITUTES (ALL)'. There is a search bar and a 'Back' button. The table below lists the following institutions:

AISHE Code	Institute Name	State	Management Type
U-0004	Acharya N G Ranga Agricultural University	Andhra Pradesh	State Government
U-0003	Acharya Nagarjuna University	Andhra Pradesh	State Government
C-32766	Acharya Nagarjuna University College of Pharmaceutical Sciences	Andhra Pradesh	State Government
U-0961	ALL INDIA INSTITUTE OF MEDICAL SCIENCES, MANGALAGIRI	Andhra Pradesh	Central Government
U-0006	Andhra University	Andhra Pradesh	State Government

At the bottom right of the table, there is a pagination control showing 'Items per page: 5' and '1 - 5 of 860'.



PM-Vidyalaxmi:



PM Vidyalaxmi portal

← → ↻ pmvidyalaxmi.co.in ☆ 📄 Verify that it's you

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DEPARTMENT OF
FINANCIAL SERVICES

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3 simple steps to apply for an educational loan





Thank you

	State Government	Central Government	Private	Total
Total	230	427	203	860
Andhra Pradesh	12	17	5	34
Assam	4	14	0	18
Bihar	4	14	0	18
Chhattisgarh	2	7	0	9
Delhi	33	46	8	87
Goa	3	5	1	9
Gujarat	8	21	8	37
Haryana	10	16	4	30
Himachal Pradesh	3	8	1	12
Jammu and Kashmir	7	8	0	15
Jharkhand	1	10	1	12

	State Government	Central Government	Private	Total
Karnataka	12	15	36	63
Kerala	21	13	13	47
Madhya Pradesh	2	19	0	21
Maharashtra	16	31	28	75
Odisha	9	11	4	24
Punjab	5	15	10	30
Rajasthan	3	8	4	15
Tamil Nadu	28	27	54	109
Telangana	8	15	5	28
Uttar Pradesh	12	26	8	46
Uttarakhand	2	6	2	10
West Bengal	16	26	9	51



	State Government	Central Government	Private	Total
Arunachal Pradesh	0	3	0	3
Chandigarh	5	3	1	9
Ladakh	0	1	0	1
Manipur	0	8	0	8
Meghalaya	0	8	0	8
Mizoram	0	4	0	4
Nagaland	0	2	0	2
Puducherry	4	4	1	9
Sikkim	0	2	0	2
The Dadra and Nagar Haveli and Daman and Diu	0	8	0	8
Tripura	0	6	0	6