

**GOVERNMENT OF INDIA
MINISTRY OF EDUCATION
DEPARTMENT OF HIGHER EDUCATION**

**RAJYA SABHA
STARRED QUESTION NO. 256
ANSWERED ON- 12/08/2026**

PM VIDYALAKSHMI SCHEME FOR EDUCATION LOAN

256 # Shri Rajesh Parmanand Shukla:

Will the Minister of **Education** be pleased to state:

- (a) the total number of applications received, sanctioned and settled under the PM Vidyalaxmi scheme, along with the details of the total amount of loans sanctioned and the loan amount actually disbursed;
- (b) the number of students, out of the targeted 7 lakh new students, who have so far availed the benefit of the 3 percent interest subvention, along with the total amount disbursed under this component; and
- (c) the State-wise details of applications approved, rejected and pending?

**ANSWER
MINISTER OF EDUCATION
(SHRI PRALHAD JOSHI)**

(a) to (c): A statement is laid on the table of the house.

**STATEMENT REFERRED TO IN REPLY TO PARTS A TO C OF RAJYA SABHA
STARRED QUESTION NO. 256 ANSWERED ON 12.08.2026 ASKED BY SHRI
RAJESH PARMANAND SHUKLA, HON'BLE MEMBER OF PARLIAMENT
REGARDING 'PM VIDYALAKSHMI SCHEME FOR EDUCATION LOAN'**

(a) to (c): The Government of India has launched the PM-Vidyalaxmi, a new central sector scheme in November 2024. Under the scheme, collateral-free and guarantor-free education loan is provided to all the students who get merit-based admission in top Quality Higher Education Institutions (QHEIs) and who desire to avail the education loan. Further, for students with annual family income up to ₹8 lakh, the scheme provides 3% interest subvention on loans up to ₹10 lakh during the moratorium period i.e. course period plus one year. Each year up to one lakh fresh students not availing any other scholarship or interest subvention on education loan are eligible for this interest subvention benefit. An outlay of ₹ 3,600 crore has been made from 2024-25 to 2030-31, for providing 3% interest subvention benefit for up to 7 lakh fresh students during this period.

Further, the Department of Higher Education is implementing the PM Uchchatar Shiksha Protsahan Yojna (PM-USP). Under Central Sector Interest Subsidy Scheme (CSIS) component of PM-USP, full interest subsidy on loan amount upto ₹10 lakh is provided for pursuing technical/professional courses in India during the moratorium period. Students whose annual gross parental/ family income is up to ₹4.5 lakh are eligible under the scheme. PM-USP CSIS is also being administered through the PM-Vidyalaxmi portal and PM- Vidyalaxmi Digital Rupee Wallet.

Since the launch of this scheme on 6th November, 2024 till 3rd August, 2026, 190,579 applications were received, out of which 119,641 collateral-free and guarantor-free PM Vidyalaxmi education loans have been sanctioned. The amount sanctioned is ₹ 16,488.71 crore. These are for course duration upto 5 years. Education loans are generally disbursed in tranches based on the semester or year-wise fee schedule and other requirements prescribed by the educational institution. Therefore, ₹4478.96 crore which is 27.16% of the sanctioned amount have been disbursed for 106,906 loans. The yearly claims of interest subvention for a particular financial year are received in the next financial year.

During 6th November, 2024 to 31st March 2025, total 16,469 individuals received PM Vidyalaxmi education loan. Out of these a total of 5534 applicants benefitted from interest subvention (4816 benefitted from 100% interest subvention given their family income being less than Rs 4.5 lakh and 718 benefitted from 3% interest subvention given their family income being less than Rs 8 lakh per annum).

State-wise details of PM-Vidyalaxmi education loan applications received, sanctioned, disbursed, rejected and pending is at Annexure.

ANNEXURE

ANNEXURE REFERRED TO IN REPLY OF PARTS A TO C OF THE RAJYA SABHA STARRED QUESTION NO. 256 ANSWERED ON 12.08.2026 ASKED BY SHRI RAJESH PARMANAND SHUKLA, HON'BLE MP REGARDING PM VIDYALAKSHMI SCHEME FOR EDUCATION LOAN.

State wise PMVL education loan Data (06.11.2024 to 03.08.2026)									
Sr No	Student State	No of Application s Received	No. of application s Closed/ Withdraw n by Students	No of Application s Rejected by banks	No. of application s pending at Students/ Banks	No of Application s Sanctioned	Sanctione d Amount (₹ in crore)	No of Application s Disbursed	Disburse d Amount (₹ in crore)
1	Andaman and Nicobar Islands	141	47	9	9	76	10.52	66	2.87
2	Andhra Pradesh	14780	2800	484	1365	10131	1235.53	9144	339.71
3	Arunachal Pradesh	64	25	1	8	30	6.47	26	1.02
4	Assam	2787	787	143	200	1657	176.91	1458	47.69
5	Bihar	12071	3592	422	1240	6817	813.62	5860	193.94
6	Chandigarh	463	128	7	39	289	50.78	259	14.18
7	Chhattisgarh	1700	322	57	158	1163	186.78	1032	48.69
8	Delhi	9892	2456	283	1233	5920	943.55	5279	249.18
9	Goa	392	86	9	36	261	35.33	230	12.51
10	Gujarat	4249	866	102	342	2939	539.10	2650	144.46
11	Haryana	7473	1938	286	754	4495	729.89	4000	182.40
12	Himachal Pradesh	1514	308	58	129	1019	101.78	867	22.14
13	Jammu and Kashmir	978	275	13	168	522	56.79	435	14.01
14	Jharkhand	7308	1887	158	608	4655	643.50	4007	156.43
15	Karnataka	10576	2712	464	972	6428	758.44	5857	248.80
16	Kerala	8890	1797	299	846	5948	729.62	5372	215.50
17	Ladakh	10	2	0	1	7	0.95	6	0.20

18	Lakshadweep	3	2	0	0	1	0.04	0	0.00
19	Madhya Pradesh	7937	1690	183	717	5347	845.02	4792	219.57
20	Maharashtra	16890	3839	482	1518	11051	1893.19	9829	525.30
21	Manipur	296	107	16	29	144	13.59	119	2.80
22	Meghalaya	241	52	6	23	160	15.82	142	4.14
23	Mizoram	85	37	5	11	32	6.04	27	1.01
24	Nagaland	121	46	3	6	66	8.44	58	1.64
25	Odisha	6651	1414	283	580	4374	564.21	3938	153.25
26	Puducherry	335	103	9	26	197	19.48	182	6.58
27	Punjab	3564	883	121	306	2254	347.39	1988	81.64
28	Rajasthan	8256	2027	292	655	5282	804.77	4771	194.44
29	Sikkim	43	16	1	7	19	3.05	17	1.14
30	Tamil Nadu	19712	5321	834	1599	11958	1178.81	10879	409.43
31	Telangana	7021	1692	269	561	4499	690.42	4100	179.21
32	The Dadra and Nagar Haveli and Daman and Diu	107	23	5	14	65	9.45	58	2.43
33	Tripura	337	83	9	32	213	20.94	180	5.23
34	Uttar Pradesh	25492	6914	965	2647	14966	1995.06	13330	517.92
35	Uttarakhand	3070	616	82	293	2079	256.99	1849	68.65
36	West Bengal	7130	1722	186	645	4577	796.44	4099	210.85
	Total	190579	46615	6546	17777	119641	16488.71	106906	4478.96