GOVERNMENT OF INDIA
MINISTRY OF EDUCATION
DEPARTMENT OF HIGHER EDUCATION

RAJYA SABHA
UNSTARRED QUESTION NO. 2767
ANSWERED ON- 12/08/2026

Effective implementation of the PM-Vidyalaxmi scheme

2767 # **Shri Tejveer Singh:**

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

(a) the number of education loan applications received, approved, rejected and pending since the commencement of the PM-Vidyalaxmi scheme and State-wise details of the loan amount approved and actually disbursed;
(b) the number of students who have so far benefited from the 3 percent interest subvention under the scheme and the total amount disbursed under this head; and
(c) the number of students from Scheduled Castes, Scheduled Tribes, Other Backward Classes, Divyang and Economically Weaker Sections who have benefited from the scheme?

ANSWER

MINISTER OF STATE IN THE MINISTRY OF EDUCATION
(DR. SUKANTA MAJUMDAR)

(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 Pradhan Mantri Uchchatar Shiksha Protsahan (PM-USP) Yojana comprising of scholarship schemes namely (i) PM-USP Central Sector Scheme of Scholarship for College and University Students; and (ii) PM-USP Special Scholarship Scheme for Jammu & Kashmir and Ladakh; and PM-USP Central Sector Interest Subsidy Scheme (CSIS) to provide financial assistance for pursuing higher education to eligible students belonging to economically weaker families, as per scheme guidelines.

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. During FY 2025-26, under PM-USP CSIS, full interest subsidy claims of 414,844 amounting to ₹ 892.81 crore were received. 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). *Annexure III*

State-wise details of PM-Vidyalaxmi education loan applications received, sanctioned, disbursed, rejected and pending is at *Annexure-I*. The number of students from Scheduled Castes (SC), Scheduled Tribes (ST), Other Backward Classes (OBC), Divyang (PwD) and Economically Weaker Sections (EWS) who have benefited from the scheme is at *Annexure-II.*

The provision of collateral-free and guarantor-free education loan is demand based and there is no upper limit on number of such loans.

The Government is also implementing various scholarship schemes for providing financial assistance to eligible students for pursuing higher education, as per scheme guidelines. The Post-Matric scholarship schemes for SC, ST and OBC are Centrally Sponsored Schemes being implemented by States and UTs and administered by the Ministry of Social Justice & Empowerment and Ministry of Tribal Affairs. Under these scholarship schemes, the benefits are extended to all the students belonging to SC, ST and OBC, subject to their parental income ceiling and as per scheme guidelines.

In FY 2025-26, the Central Government has provided about 1.09 crore scholarships for pursuing Post-Matric and Higher Education. This includes about 36 lakh scholarships for Other Backward Classes (OBC), Extremely Backward Classes (EBC) and Denotified Tribes (DNT) students; about 48 lakh scholarships for Scheduled Castes (SC) students; and about 24 lakh scholarships for Scheduled Tribes (ST) students.

Thus, various scholarship schemes, along with financial assistance through education loan schemes, provide comprehensive support to deserving students pursuing higher education, ensuring that no student is deprived of the opportunity to access higher education due to financial constraints.

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ANNEXURE -I

ANNEXURE REFERRED TO IN REPLY OF PARTS A TO C OF THE RAJYA SABHA UNSTARRED QUESTION NO. 2767 ANSWERED ON 12.08.2026 ASKED BY SHRI TEJVEER SINGH, HON'BLE MP REGARDING EFFECTIVE IMPLEMENTATION OF THE PM-VIDYALAXMI SCHEME

State wise PMVL education loan Data (06.11.2024 to 03.08.2026)									
Sr No	**Student State**	**No of Applications Received**	**No. of applications Closed/ Withdrawn by Students**	**No of Applications Rejected by banks**	**No. of applications pending at Students/ Banks**	**No of Applications Sanctioned**	**Sanctioned Amount (₹ in crore)**	**No of Applications Disbursed**	**Disbursed 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**

ANNEXURE -II

ANNEXURE REFERRED TO IN REPLY OF PARTS A TO C OF THE RAJYA SABHA UNSTARRED QUESTION NO. 2767 ANSWERED ON 12.08.2026 ASKED BY SHRI TEJVEER SINGH, HON'BLE MP REGARDING EFFECTIVE IMPLEMENTATION OF THE PM-VIDYALAXMI SCHEME

Category wise PMVL sanctioned loan data (06.11.2024 to 03.08.2026)					
Sr No	**Category**	**No of Applications Sanctioned**	**Sanctioned Amount (₹ in crore)**	**No of Applications Disbursed**	**Disbursed Amount (₹ in crore)**
1	General	68118	10361.7	61063	2983.68
2	OBC	38828	4470.72	34446	1145.41
3	SC	9693	1235.58	8683	266.81
4	ST	3002	420.71	2714	83.06
	Total	**119641**	**16488.71**	**106906**	**4478.96**
	PWD Category	604	101.42	514	16.51

No. of education loans sanctioned for EWS (06.11.2024 to 03.08.2026)			
annual family income is Upto ₹ 4.5 lakhs as reported by student	**annual family income is ₹ 4.5 to 8 lakhs as reported by student**	**annual family income is Above ₹ 8 lakhs as reported by student**	**Total**
61185	24900	33556	119641

ANNEXURE -III

ANNEXURE REFERRED TO IN REPLY OF PARTS A TO C OF THE RAJYA SABHA UNSTARRED QUESTION NO. 2767 ANSWERED ON 12.08.2026 ASKED BY SHRI TEJVEER SINGH, HON'BLE MP REGARDING EFFECTIVE IMPLEMENTATION OF THE PM-VIDYALAXMI SCHEME

Category-wise Interest Subvention claims under PMVL for FY 2024-2025 (06.11.2024 to 31.03.2025) received in FY 2025-26							
Sr No	**Category**	**Claims received for 100% interest subvention for loans sanction under PM Vidyalaxmi Scheme for family income less than ₹ 4.5 lakhs/annum**		**Claims received for 3% interest subvention for loans sanction under PM Vidyalaxmi Scheme for family income less than ₹ 8 lakhs/annum**		**Total Claims received for sanctioned PM Vidyalaxmi loans**	
		No. of claims	**Net subsidy amount (₹ in lakh)**	**No. of claims**	**Net subsidy amount (₹ in lakh)**	**No. of claims**	**Net subsidy amount (₹ in lakh)**
1	General	2738	101.19	420	7.67	3158	108.86
2	OBC	1632	54.25	231	4.07	1863	58.32
3	SC	335	10.5	55	0.71	390	11.21
4	ST	111	2.71	12	0.24	123	2.95
	Total	**4816**	168.65	**718**	12.69	**5534**	181.34