

**GOVERNMENT OF INDIA
MINISTRY OF FINANCE
DEPARTMENT OF FINANCIAL SERVICES
LOK SABHA**

STARRED QUESTION NO. *158

**TO BE ANSWERED ON THE 25th NOVEMBER, 2016, AGRAHAYANA4, 1938 (SAKA)
VIDYA LAKSHMI PORTAL**

***158. SHRI SUNIL KUMAR SINGH:**

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

- (a) whether the Government has launched an education loan portal-Vidya Lakshmi and if so, the details thereof;
- (b) the names of banks implementing the scheme along with their rates of interest and terms and conditions, names of courses and educational institutions tied up, number of students who applied and availed the loans since launching the portal, bank, State/UT-wise; and
- (c) whether the schemes of State Governments are likely to be dovetailed in the said portal and if so, the details thereof?

**ANSWER
(FINANCE MINISTER)
(SHRI ARUN JAITLEY)**

(a) to (c): A Statement is laid on the Table of the House.

Statement referred to in reply to parts (a) to (c) of Lok Sabha Starred Question No. *158 for answer on 25thNOVEMBER, 2016tabled by SHRI SUNIL KUMAR SINGH regarding 'VIDYA LAKSHMI PORTAL'

(a) Vidya Lakshmi Portal (VLP) (www.vidyalakshmi.co.in) was launched on August 15, 2015. The portal has been developed and is being maintained by NSDL e-Governance Infrastructure Limited. Students can view, apply and track the education loan applications made to banks anytime, anywhere by accessing the portal.

(b) Name of the Banks linked up to VLP along with their rates of interest is given in the Annex-I. As regards the terms and conditions of the loans such as, eligibility criteria, eligible courses (Domestic and Abroad), quantum of finance, margin, etc., the banks follow the Indian Banks' Association (IBA) Model Education Loan Scheme guidelines. Bank-wise and State/UT-wise number of students who applied and availed education loans since launching of the VLP are given in Annex-II and Annex-III respectively.

(c) Presently Vidya Lakshmi Portal hosts education loan schemes of various banks only.

Annex-I to reply of Lok Sabha Starred Question No. 158 for answer on 25th November, 2016

Banks linked up with Vidya Lakshmi Portal

Sr.No.	Bank Name	Rate of Interest (%)
1	Abhyudaya Co-operative Bank Ltd.	12.50 to 14.00
2	Allahabad Bank	11.95 to 12.95
3	Andhra Bank	11 to 12.75
4	AXIS Bank	MCLR + 5.50 to 8
5	Bank of Baroda	9.90 to 12.40
6	Bank of India	11.45 to 12.95
7	Bank of Maharashtra	BR+0.75 to 2.50
8	BharatiyaMahila Bank	10.95 to 12.45
9	Canara Bank	10.00 to 11.50
10	Central Bank of India	11.10 to 13.65
11	Corporation Bank	11.10 to 12.60
12	Dena Bank	11.55
13	DombivliNagariSahakari Bank Ltd.	10 to 12
14	GP Parsik Bank Ltd	11-13.50
15	HDFC Bank	10.25 to 15
16	ICICI Bank	13.10 to 14.60
17	IDBI Bank	10 to 13
18	Indian Bank	9.95 to 12.25
19	Indian Overseas Bank	BR+ 1.50 to 3.25
20	Kotak Mahindra Bank	BR + 7.25 to 8.25
21	Oriental Bank of Commerce	BR + 1.25 to 3
22	Punjab & Sind Bank	12-13.25
23	Punjab National Bank	MCLR +0.10 to 2.60
24	RBL Bank Limited	BR + 4 to 6
25	State Bank of Bikaner & Jaipur	12.45 to 12.95
26	State Bank of Hyderabad	11.95 to 12.95
27	State Bank of India	11.10 to 13.60
28	State Bank of Mysore	10.90 to 12.40
29	State Bank of Patiala	11.20 to 12.70
30	State Bank of Travancore	BR + 1.35 to 3.85
31	Syndicate Bank	11 to 12.75
32	UCO Bank	11.95 to 12.20
33	Union Bank of India	11.50 to 12.25
34	United Bank of India	9.90 to 13.50
35	Vijaya Bank	9.65 to 12.20

BR: Base Rate

MCLR: Marginal Cost of Lending Rate

Annex-II to reply of Lok Sabha Starred Question No. 158 for answer on 25th November, 2016

Bank wise Applications of Education Loan Received through VLP & cases of Disbursement

Sr. No.	Bank Name	Total no. of Applications Received	No. of cases of Disbursements
1	State Bank of India	3607	10
2	Canara Bank	1466	107
3	Indian Bank	1401	135
4	Punjab National Bank	949	15
5	Bank of Baroda	893	12
6	Bank of India	886	18
7	State Bank of Travancore	813	5
8	Allahabad Bank	642	32
9	Axis Bank	558	0
10	Syndicate Bank	529	38
11	HDFC Bank	516	22
12	Union Bank of India	496	12
13	Andhra Bank	483	13
14	Indian Overseas Bank	422	18
15	IDBI Bank	400	8
16	Central Bank of India	391	5
17	ICICI Bank	389	1
18	State Bank of Bikaner & Jaipur	387	109
19	Vijaya Bank	324	6
20	United Bank of India	282	0
21	Bank of Maharashtra	280	0
22	UCO Bank	275	3
23	Dena Bank	267	9
24	Corporation Bank	253	5
25	State Bank of Hyderabad	235	0
26	Oriental Bank of Commerce	191	5
27	State Bank of Mysore	111	0
28	State Bank of Patiala	48	0
29	Punjab & Sind Bank	36	4
30	BharatiyaMahila Bank	35	1
31	Abhyudaya Co-operative Bank	21	0
32	Kotak Mahindra Bank	12	0
33	RBL Bank	6	0
34	DombivliNagariSahakari Bank	3	0
35	GP PARSIK BANK	1	0
	Grand Total	17608	593

Annex-III to reply of Lok Sabha Starred Question No. 158 for answer on 25th November, 2016

State wise Applications of Education Loan Received through VLP & cases of Disbursement

Sr. No.	State Name	Total no. of Applications Received	No. of cases of Disbursements
1	Tamil Nadu	2761	168
2	Kerala	2638	63
3	Andhra Pradesh	1709	33
4	Maharashtra	1624	35
5	Karnataka	1502	56
6	Uttar Pradesh	1227	28
7	Bihar	934	20
8	West Bengal	891	25
9	Rajasthan	883	87
10	Delhi	698	16
11	Gujarat	564	8
12	Madhya Pradesh	474	8
13	Odisha	418	14
14	Jharkhand	290	8
15	Haryana	239	2
16	Assam	165	0
17	Punjab	146	5
18	Chandigarh	85	4
19	Uttarakhand	74	1
20	Telangana	60	1
21	Puducherry	43	3
22	Tripura	43	2
23	Himachal Pradesh	29	4
24	Manipur	27	0
25	Goa	17	0
26	Jammu And Kashmir	14	0
27	Chhattisgarh	13	0
28	Sikkim	11	2
29	Nagaland	9	0
30	Meghalaya	8	0
31	Andaman And Nicobar Island	4	0
32	Dadra And Nagar Haveli	4	0
33	Daman And Diu	3	0
34	Arunachal Pradesh	1	0
	Grand Total	17608	593