

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

UNSTARRED QUESTION NO. 4825

TO BE ANSWERED ON THE 23rd MARCH, 2020, CHAITRA 3, 1942 (SAKA)

PM VIDYA LAKSHMI KARYAKRAM SCHEME

4825. DR. (PROF.) KIRIT PREMJBHAI SOLANKI:

Will the Minister of FINANCE be pleased to state:

- (a) the details of the Pradhan Mantri (PM) Vidya Lakshmi Karyakram scheme along with its salient features;
- (b) the total number of banks that have registered on the portal;
- (c) the total number of educational loan schemes that are available for application on the portal; and
- (d) the total number of students that have used the portal to apply for an educational loan since its inception?

ANSWER

MINISTER OF STATE IN THE MINISTRY OF FINANCE
(SHRI ANURAG SINGH THAKUR)

(a) : To operationalise the announcement made regarding the Vidya Lakshmi Karyakram Scheme in the budget speech for financial year 2015-16, the Vidya Lakshmi Portal was set up in August, 2015 as a single window, online solution for students to access information regarding education loan schemes and also apply for education loans to banks. The portal also provides facility to apply for Government Scholarships, and has the following salient features:

- (i) information about educational loan schemes of banks;
- (ii) common educational loan application form for students;
- (iii) facility to apply to multiple banks for education loans;
- (iv) facility for banks to download students' loan applications;
- (v) facility for banks to upload loan processing status;
- (vi) facility for students to email grievances/queries relating to education loans to banks;
- (vii) dashboard facility for students to view status of their loan applications; and
- (viii) linkage to National Scholarship Portal for information and application for Government Scholarships.

(b) to (d): As on 12.03.2020, 36 banks have registered on the Vidya Lakshmi portal, and 90 education loan schemes are available on the Portal. Further, as on 12.03.2020, 5,27,563 number of students have applied for education loan on the portal since its inception.
