

GOVERNMENT OF INDIA  
MINISTRY OF EDUCATION  
DEPARTMENT OF HIGHER EDUCATION  
**LOK SABHA**  
**UNSTARRED QUESTION NO. 1780**  
ANSWERED ON- 10/03/2025

**PM VIDYALAXMI SCHEME**

†1780. SHRI DINESH CHANDRA YADAV:

SHRI LAVU SRI KRISHNA DEVARAYALU:

SHRI G M HARISH BALAYOGI:

Will the Minister of EDUCATION be pleased to state:

- (a) the details of number of students benefited from PM-Vidyalaxmi Scheme since its inception particularly those enrolled in technical and skill-oriented courses, State-wise particularly in Bihar and Andhra Pradesh;
- (b) the main objectives of the PM-Vidyalaxmi Scheme and the amount disbursed and spent on this scheme since its inception, State-wise and year-wise;
- (c) the time limit set to achieve the objectives of this scheme;
- (d) the number of OBCs/SCs/STs male/female student benefitted under the Scheme in Andhra Pradesh, district-wise;
- (e) whether the Government has formulated any strategies to link educational financing under the Scheme with labour markets specific skills demands particularly in technical sectors; and
- (f) If so, the details thereof?

**ANSWER**

MINISTER OF STATE IN THE MINISTRY OF EDUCATION

(DR. SUKANTA MAJUMDAR)

(a) to (f): The main objectives of the PM Vidyalaxmi, a new central sector scheme launched on 6<sup>th</sup> November 2024, is to ensure that no student is denied the opportunity to pursue higher education due to financial constraints. Under the scheme, collateral-free and guarantor-free education loan is provided to all students, including students of Bihar and Andhra Pradesh, who get merit-based admission in top Quality Higher Education Institutions (QHEIs) and who desire to avail the education loan. All the OBCs/SCs/STs, male and female students getting merit based admission in the QHEIs for degree/ diploma programmes can avail this benefit.

Further, for students with annual family income up to ₹ 8 lakh, the scheme provides 3% interest subvention on loans up to ₹ 10 lakhs. Up to one lakh fresh students not getting any other scholarship or interest subvention on education loan will get this interest subvention. In case number of fresh applicants for availing the benefit of interest subvention exceeds one lakh, all-India slots will be distributed across States based on population to ensure equitable inter-state representation, which translates to 10,302 slots for Bihar and 3,428 for Andhra Pradesh. An outlay of Rs. 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.

To improve awareness, the scheme guidelines have already been provided in the website of Ministry of Education at [https://www.education.gov.in/sites/upload\\_files/mhrd/files/document-reports/PM\\_Vidyalaxmi\\_Scheme\\_Guidelines.pdf](https://www.education.gov.in/sites/upload_files/mhrd/files/document-reports/PM_Vidyalaxmi_Scheme_Guidelines.pdf) and circulated to all the member banks.

A dedicated online platform, the PM Vidyalaxmi portal has been developed on which students can apply for the education loan as well as interest subvention, through a simplified application process to be used by all banks. The Portal is for all Public Sector Banks, Private Banks, Regional Rural Banks and Cooperative banks. All these measures aim to create widespread awareness about the scheme and help eligible students, including those from rural and underprivileged areas to avail the benefits of PM-Vidyalaxmi.

The QHEIs selected under PM-Vidyalaxmi include higher education institutions which are in top 100 rank in the overall/ category-specific and/or domain specific rankings in latest list of NIRF; plus top 200 ranked HEIs under the governance of state/ut governments in the latest list of NIRF; plus all remaining HEIs under the governance of Government of India. This list is updated every year based on latest NIRF ranking. The NIRF ranking include “graduation outcomes” and “peer perception” as parameters of ranking, which include items like percentage of graduates who are placed in campus placements, median salary of graduates who are placed, perception of employers and professionals from reputed organisations. Thus, selection of eligible QHEIs under PM-Vidyalaxmi scheme based on latest NIRF ranking inter alia takes care that higher education institutions which have demonstrated better implementation of labour market specific demands through these parameters get an edge in this scheme.

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