

GOVERNMENT OF INDIA
MINISTRY OF EDUCATION
DEPARTMENT OF HIGHER EDUCATION
LOK SABHA
UNSTARRED QUESTION NO. 157
ANSWERED ON- 21/07/2025

PM VIDYALAXMI SCHEME

157. DR. D. PURANDESWARI:

Will the Minister of EDUCATION be pleased to state:

- (a) the details of funds allocated, sanctioned and disbursed under the Pradhan Mantri Vidyalexmi Scheme and the financial outlay of the aforementioned scheme;
- (b) the details of the initiatives undertaken to create awareness about the Scheme among parents, particularly among economically weaker sections;
- (c) the details of the mechanism in place to monitor the performance and success of the aforementioned scheme;
- (d) the steps taken or proposed to be taken by the Government under the aforementioned scheme to encourage the holistic development of girls, including soft skills and leadership training;
- (e) whether the Government has taken steps to align the Pradhan Mantri Vishwakarma Scheme (PMVS) with country's commitments to global frameworks such as the United Nations Sustainable Development Goals (SDGs) 4 on quality education and gender equality; and
- (f) if so, the details thereof?

ANSWER

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

(a): The PM Vidyalexmi, a new central sector scheme has been launched on 6th November 2024. The main objective of the scheme 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 the students who get merit-based admission in top Quality Higher Education Institutions (QHEIs) and who desire to avail the education loan and there is no upper limit for this.

The details of loans sanctioned and disbursed under the PM-Vidyalaxmi is as under:

Scheme Name	No. of Loans sanctioned as on 15.07.2025	Amount disbursed as on 15.07.2025 (₹ crore)
PM-Vidyalaxmi	23,420	996.51

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. 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.

(b), (c) and (d): To improve awareness, the scheme guidelines have already been provided in the website of Ministry of Education at https://www.education.gov.in/en/scholarships_education_loan. Further, the Indian Banks Association has circulated the guidelines 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.

Multi-lingual pamphlet of PM-Vidyalaxmi has been developed and uploaded in the PMVL portal. All HEIs have been requested to download and distribute the same to students of their HEI.

All QHEIs have been requested to prominently display the PM-Vidyalaxmi Scheme publicity materials within their campuses and actively publicize the dedicated call centre number 1800-1031 for the PM-Vidyalaxmi Scheme.

The Banks have been requested to conduct workshops/webinars and digital promotions in collaboration with institution, display PM-Vidyalaxmi Scheme details on their website, mobile apps and branch premises, use digital marketing vis social media platform such as Facebook/Twitter/Instagram, setup dedicated education loan help desks by branch at mapped institutions, provide clear, concise brochures and flyers about the Scheme, align relationship managers to liaison with Nodal officers of the institutions for smoother processing and information.

The Indian Banks' Association (IBA) has been requested to develop a uniform communication toolkit, including presentations, circulars, and FAQs covering all categories of education loans. All member banks have been asked to launch a nationwide promotional campaign- both prior and during the admission season, including newspaper advertisements and press release, to raise awareness about the PM-Vidyalaxmi Scheme.

Member banks have been asked to add taglines of PM-Vidyalaxmi in their existing promotional materials and advertisements for faster rollout and to set up dedicated help desks for educational loans at branches located near QHEIs during the admission period.

All these measures aim to create widespread awareness about the scheme and help the eligible students, parents including those from economically weaker sections and girl students to avail the benefits of PM-Vidyalaxmi.

The Department of Higher Education (DHE) and the Department of Financial Services (DFS) monitor the progress of education loan submission, processing and disbursement on a regular basis together with the Indian Banks Association (IBA) and banks. Further, the DHE in coordination with DFS conduct meetings with QHEIs, banks and IBA for smooth implementation of the scheme on a regular interval. Workshops are also organized with the QHEIs in collaboration with the UGC, DFS, IBA and the banks to increase awareness of the QHEIs and students.

(e) and (f): The Ministry of Micro, Small and Medium Enterprises (M/o MSME) is the nodal Ministry of PM Vishwakarma Yojana. Ministry of MSME has taken concrete steps to align the PM Vishwakarma Scheme with the country's commitments to global frameworks, particularly the United Nations Sustainable Development Goals (SDGs) 4, relating to quality education and gender equality. The Scheme, launched by the Hon'ble Prime Minister on 17.09.2023, aims to provide end-to-end support to artisans and craftspeople engaged in 18 traditional trades, through components such as skill training, toolkit incentive, credit support, and market linkage. The Scheme promotes quality education by offering structured skill development through basic and advanced training, along with daily stipend, transport allowance, and lodging and boarding. It also advances gender equality by ensuring equal access to benefits for women artisans and craftspeople across all trades, with active tracking and targeted outreach to enhance their participation.

Under the Scheme, as of 14.07.2025, out of **29.96 lakh** registrations under the PM Vishwakarma Scheme, about **10.8 lakh** are women beneficiaries. Of these, **8.19 lakh** women have completed skill training in one of the 18 trades. Further, loans have been sanctioned for 1.48 lakh women beneficiaries amounting to over Rs.1,300 crore
