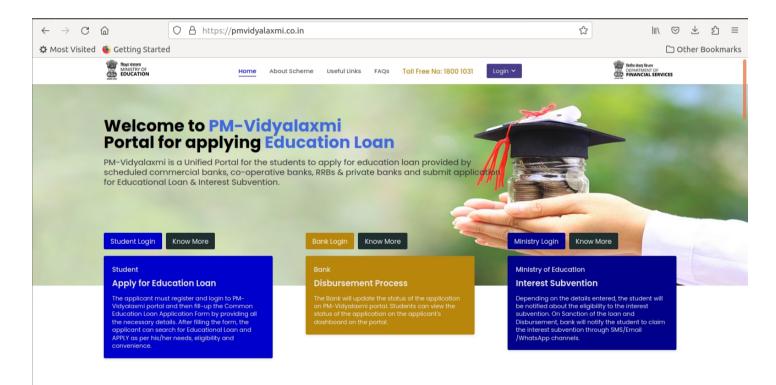


PM Vidyalaxmi scheme

Link: https://pmvidyalaxmi.co.in/



PM-Vidyalaxmi Scheme Key Details

This government initiative aims to provide financial assistance to deserving students, ensuring that financial constraints do not hinder access to higher education.

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General Details

PM-Vidyalaxmi is an initiative that stems out of the National Education Policy (NEP 2020). The policy recommended that financial assistance should be made available to meritorius students through various measures in both public and private HEIs.

See Details

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Full Interest Subvention

Students from families earning up to Rs 4.5 lakh annually will receive full interest subvention. See Details

Credit Guarantee

Under this scheme, students can avail loans of up to Rs 7.5 lakh with a 75% credit guarantee, making it easier for students to get loans without collateral or guarantors.

See Details

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Eligible Institute/College

The scheme will be available to students enroling in the Eligible Quality Higher Education Institutions (QHEIs) in India, as per the National Institutional Ranking Framework (NRF).

See Details

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Interest Subvention

For students with up to Rs. 8 lakhs annual family income, the scheme will also provide for 3% interest subvention on loans up to Rs 10 lakh.

See Details

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Simplified Digital Process

Applications for loans and interest subventions are processed through a unified, student-friendly PM-Vidyalaxmi portal. The system is fully digital, ensuring transparency and ease of use. Disbursements are made via Digital Rupee wallet.

See Details