

Government College, Chhachhrauli

District Yamuna Nagar, Haryana-135103
(Affiliated to Kurukshetra University Kurukshetra, Recognized under Section
2(f) & 12(B) of the UGC Act, 1956 & Accredited with B+ Grade by NAAC)
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NOTICE

Dated: 11/03/2026

Subject: Awareness About PM Vidyalaxmi Scheme – Guidelines and Eligibility

This is to inform all the students of Govt. College, Chhachhrauli that the Government of India has introduced the **PM Vidyalaxmi Scheme** to ensure that no student is deprived of higher education due to financial constraints. The scheme aims to provide easy access to education loans through a transparent and student-friendly system.

All students who wish to pursue **Higher Education** in India or abroad are encouraged to learn about the scheme and avail themselves of its benefits if eligible.

Key Requirements to apply for PM Vidyalaxmi Scheme

1. The applicant must be an **Indian citizen**.
2. The student must obtain **admission through merit or competitive examination**.
3. Admission must be in one of the **860 Quality Higher Education Institutions (QHEIs)**.
4. Admission through **management quota is not eligible**.
5. To receive the interest subsidy, the **annual family income should not exceed ₹8 lakh**.
6. The student should **not be receiving any other government scholarship or interest subsidy**.
7. The student must maintain **satisfactory academic performance** during the course.

Loan Amount in PM Vidyalaxmi Scheme

1. **No fixed maximum loan limit**
 - Students can get a loan based on the **actual cost of education** such as tuition fees, hostel charges, books, and other academic expenses.
2. **Collateral-free loan**
 - Up to **₹7.5 lakh** loan can be provided **without collateral or guarantor**.
3. **Credit guarantee by Government**
 - For loans up to **₹7.5 lakh**, the government provides **75% credit guarantee** to banks to reduce their risk.
4. **Interest subsidy benefit**
 - Students with **family income up to ₹8 lakh per year** can get **3% interest subsidy** on loans up to **₹10 lakh** during the moratorium period.

Detailed Guidelines

1. **Single Window Online Platform:**

Applications for education loans can be submitted through the PM Vidyalaxmi portal, which connects students with multiple banks.
2. **Loan Application Process:**
 - Students can apply to multiple banks using a single application form.
 - The portal enables easy tracking of loan applications and approvals.

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3. Coverage of Courses:

Loans can be availed for approved professional and higher education courses in recognized institutions in India and abroad.

4. Loan Amount:

The loan amount depends on the course and institution, covering expenses such as:

- Tuition fees
- Examination and library fees
- Hostel charges
- Books, equipment, and study materials
- Travel expenses for studies abroad (if applicable)

5. Repayment Terms:

Repayment usually begins after completion of the course plus a moratorium period as specified by the lending bank.

6. Transparency and Tracking:

Students can monitor their application status and communicate with banks through the portal.

Eligibility Criteria

Students must fulfill the following conditions to apply:

1. The applicant must be an **Indian citizen**.
2. The student must have secured **admission to a recognized higher education institution** through merit or entrance examination.
3. The course should be an **approved professional or technical course**.
4. The student must meet the **loan eligibility requirements of the respective bank**.
5. Required academic documents and admission proof must be submitted during application.

Documents Required

1. Admission letter from the institution
2. Academic certificates and mark sheets
3. Identity proof (Aadhaar/PAN)
4. Address proof
5. Income certificate (if required by the bank)
6. Passport-size photographs

Application Process

Students can apply through the **PM Vidyalaxmi online portal** by following these steps:

1. Register on the **PM Vidyalaxmi Portal**.
2. Fill out the **Common Education Loan Application Form (CELAF)**.
3. Upload required documents such as admission letter and academic records.
4. Apply to **multiple banks simultaneously**.
5. Track the loan status online.

All students are encouraged to visit the PM Vidyalaxmi portal and consult their respective bank for complete details regarding loan limits, interest rates, and repayment terms.

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