

**GOVERNMENT OF ODISHA**  
**DEPARTMENT OF HIGHER EDUCATION**

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No. HE-SLR-LC-0020/2026. 35425 /HE., Date: 01/07/2026

From

Sri Kali Prasanna Mohapatra IAS  
Director, Higher Education , Odisha

To.

The Registrar of all Universities(Public Universities.) /  
The Director / Principal of all Institutes (List enclosed)

Sub: Regarding dissemination of information and effective implementation of PM  
Vidyalaxmi Scheme .

Madam/Sir,

In enclosing a copy of the PM Vidyalaxmi Scheme Brochure (Pradhan Mantri Vidyalaxmi-a central sector scheme) and PIB document , I am directed to say that Government of India have launched the Pradhan Mantri Vidya Laxmi (PM Vidyalaxmi), a new central sector scheme on 6<sup>th</sup> 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 loans are provided to students of all the States and Union Territories who get merit-based admission in Quality Higher Education Institutions (QHEIs) and desirous of availing education loan to pursue higher education from these QHEIs.

Under the PM-Vidyalaxmi Scheme, for students with annual family income up to Rs.8 lakhs, will be provided 3% interest subvention on loans up to Rs.10 lakhs. Up to one lakh fresh students not getting any other scholarship or interest subvention on education loan will get this benefit. Interest subvention benefit is provided during moratorium period, i.e. course period plus one year.

Further, the Department of Higher Education is implementing the PM-USP Central Sector Interest Subsidy Scheme (PM-USP CSIS). Under the PM USP-CSIS Scheme, full interest subvention is provided to all students who are pursuing technical/professional courses from approved National Assessment and Accreditation Council (NAAC) accredited HEIs/National Board of Accreditation (NBA) accredited courses and whose annual family income is up to Rs.4.5 lakhs for loans up to Rs.10 lakhs, during the moratorium period. There is no upper limit on number of student beneficiaries for this Scheme.

A dedicated online platform, the PM Vidyalaxmi portal <https://pmvidyalaxmi.co.in> 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. This portal is fully functional since 25th February, 2025.

The PM Vidyalaxmi scheme has been launched recently. 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>.

PM-Vidyalaxmi has been developed and uploaded in the PM Vidyalaxmi portal. All QHEIs are requested to download and distribute the same to their students.

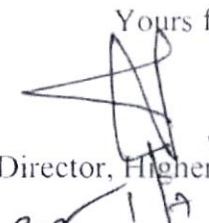
All QHEIs are requested to prominently display the PM-Vidyalaxmi Scheme publicity materials within their campuses and actively publicize the dedicated call centre number 1800-1031 for the PM-Vidyalaxmi Scheme.

Further, the PM Vidyalaxmi Digital Rupee App was also developed for transfer of interest subvention benefits to eligible beneficiaries. The PM Vidyalaxmi Digital Rupee App, based on Central Bank Digital Currency (CBDC), enables beneficiaries to receive education loan interest subvention directly in their CBDC wallet, which can then be redeemed and transferred to their loan account. PM USP CSIS scheme also has provision to provide interest subvention benefits on education loans to eligible beneficiaries. To make payments through the PM Vidyalaxmi Digital Rupee App, all banks were requested to update the beneficiary details, so that communication to the students regarding request to download the digital rupee app, transfer of benefit to digital rupee, subsequent redeeming of the benefit via the app etc. can be conducted.

Therefore, you are requested to prominently display/publish the PM-Vidyalaxmi Scheme publicity material within your campuses and actively publicize the dedicated call centre number 1800-1031 for effective Implementation of PM Vidyalaxmi Scheme among the students.

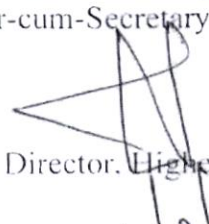
**This may be treated as most urgent.**

Yours faithfully,

  
Director, Higher Education, Odisha

Memo No. 35426 /HE., Date 01.07.2026

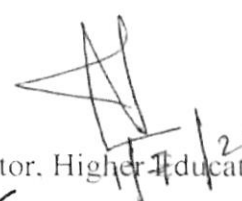
Copy forwarded to O.S.D to Commissioner-cum-Secretary, Higher Education Department for kind information of Commissioner-cum-Secretary.

  
Director, Higher Education, Odisha



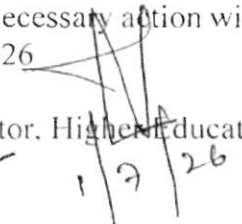
Memo No. 35427 /HE., Date 01.07.2026

Copy forwarded to the Additional Secretary to Government, Home Department, Government of Odisha with reference to their letter no, 47559/Dated 20.11.2025 & letter No 22917 Dt 29.6.2026 and this Department Memo No 31904/HE dated 12.06.2026 for information and necessary action.

  
Director, Higher Education, Odisha

Memo No. 35428 /HE., Date 01.07.2026

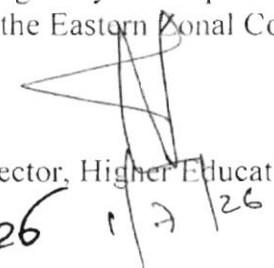
Copy forwarded to the Additional Secretary to Government, Finance Department, Government of Odisha for information and necessary action with reference to this Department. Memo No. 31906/HE dated 12.06.2026

  
Director, Higher Education, Odisha

Memo No. 35429 /HE., Date 01.07.2026

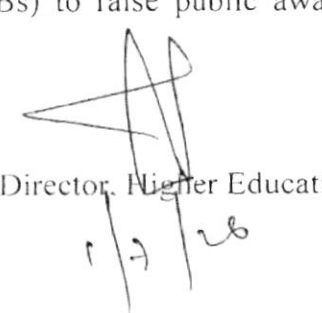
Copy along with copy of the enclosure forwarded to the Chief Manager, Canara Bank Circle office, Odisha. At- Red Cross Bhawan, unit-9, Sachivalaya Marg, Bhubaneswar for information and necessary action with reference to this Department Letter No 31903/HE dt 12.6.2026.

He is requested to furnish the number of students who have availed the interest subvention benefit under PM Vidyalaxmi scheme during last year for placing the same before the 15<sup>th</sup> meeting of the Standing Committee of the Eastern Zonal Council.

  
Director, Higher Education, Odisha

Memo No. 35430 /HE., Date 01.07.2026

Copy along with copy of the enclosure forwarded to the Asst. General Manager, State Level Bankers Committee (SLBC)/ District Level Consultative Committee (DLCCs) for proactive dissemination of information on Education loan and Interest Subvention Schemes thorough local platform including State Education Boards, Schools, Banks, and Regional Rural Banks (RRBs) to raise public awareness and support effective implementation.

  
Director, Higher Education, Odisha

Ministry of Education



## Cabinet approves PM-Vidyalaxmi scheme to provide financial support to meritorious students so that financial constraints do not prevent any youth of India from pursuing quality higher education

A mission mode mechanism will facilitate and drive the extension of education loans to meritorious students who get admission in the top 860 quality higher educational institutions of the nation, translating to covering more than 22 lakh students every year

A special loan product will enable for collateral free, guarantor free education loans; made accessible through a simple, transparent, student-friendly and entirely digital application process

Loan amounts up to ₹ 7.5 lakhs will be provided a 75% credit guarantee by the Government of India, to support banks to expand coverage

Furthermore, 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

This is in addition to the full interest subvention already offered to students with up to Rs. 4.5 lakhs annual family income

# PM Vidyalaxmi will build on the scope and reach of initiatives taken over the last decade for maximizing access to quality higher education for the youth

Posted On: 06 NOV 2024 3:16PM by PIB Delhi

The Union Cabinet, chaired by Prime Minister Shri Narendra Modi, has approved **PM Vidyalaxmi**, a new Central Sector scheme that seeks to provide financial support to meritorious students so that financial constraints do not prevent anyone from pursuing higher studies. PM Vidyalaxmi is another key initiative stemming out of the National Education Policy, 2020, which had recommended that financial assistance should be made available to meritorious students through various measures in both public and private HEIs. Under the PM Vidyalaxmi scheme, any student who gets admission in quality Higher Education Institution (QHEIs) will be **eligible to get collateral free, guarantor free loan** from banks and financial institutions to cover full amount of tuition fees and other expenses related to the course. The scheme will be administered through a simple, transparent and student-friendly system that will be inter-operable and entirely digital.

The scheme will be applicable to the top quality higher educational institutions of the nation, as determined by the NIRF rankings - including all HEIs, government and private, that are ranked within the top 100 in NIRF in overall, category-specific and domain specific rankings; state government HEIs ranked in 101-200 in NIRF and all central government governed institutions. This list will be updated every year using the latest NIRF ranking, and to begin starts with 860 qualifying QHEIs, covering more than 22 lakh students to be able to potentially avail benefits of PM-Vidyalaxmi; if they so desire.

For loan amount up to ₹ 7.5 lakhs, the student will also be eligible for a credit guarantee of 75% of outstanding default. This will give support to banks in making education loans available to students under the scheme.

In addition to the above, for students having an annual family income of up to ₹ 8 lakhs, and not eligible for benefits under any other government scholarship or interest subvention schemes, 3 percent interest subvention for loan up to ₹ 10 lakhs will also be provided during moratorium period. The interest subvention support will be given to one lakh students every year. Preference will be given to students who are from government institutions and have opted for technical/professional courses. An outlay of ₹ 3,600 Crore has been made during 2024-25 to 2030-31, and 7 lakh fresh students are expected to get the benefit of this interest subvention during the period.

The Department of Higher Education will have a unified portal "PM-Vidyalaxmi" on which students will be able to apply for the education loan as well as interest subvention, through a simplified application process to be used by all banks. Payment of interest subvention will be made through E-voucher and Central Bank Digital Currency (CBDC) wallets.

PM Vidyalaxmi will build on and further enhance the scope and reach of the range of initiatives undertaken by the Government of India over the past decade in the domains of education and financial inclusion, for maximizing access to quality higher education for the youth of India. This will supplement the Central Sector Interest Subsidy (CSIS) and Credit Guarantee Fund Scheme for Education Loans (CGFSEL), the two component schemes of PM-USP, being implemented by the Department of Higher Education. Under the PM-USP CSIS, students with annual family income up

to ₹ 4.5 lakhs and pursuing technical/ professional courses from approved institutions get full interest subvention during moratorium period for education loans up to ₹ 10 lakhs. Thus, PM Vidyalaxmi and PM-USP will together provide holistic support to all deserving students to pursue higher education in quality HEIs and technical/ professional education in approved HEIs.

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**MJPS/SS/SKS**

(Release ID: 2071134) Visitor Counter : 302

Read this release in: Urdu , Gujarati



## PM - Vidyalaxmi Digital Rupee App (CBDC Wallet)

Pilot initiative under  
the Reserve Bank of  
India's Central Bank  
Digital Currency  
(CBDC) program.

Students receive  
interest subvention  
credit directly to  
PM Vidyalaxmi  
digital rupee wallet.

Student has to download PM  
Vidyalaxmi Digital Rupee app in her / his  
registered Aadhaar linked mobile phone.  
Use same Aadhaar linked mobile number  
for smooth processing of loan and  
interest subvention.

The application  
enhances authenticity,  
transaction  
traceability, and  
ensures transparent  
fund utilization.

Every year,  
student has to approve  
transfer of e₹ to her /  
his education loan account  
within 30 days of receipt  
of e₹ in PM Vidyalaxmi  
digital rupee wallet.

## DOCUMENTS REQUIRED



Aadhaar Card for application  
Pan Card before disbursement of loan



Passport size Colour Photograph  
(Student and Co applicant, if necessary)



Marksheet + certificate for Class X, XII,  
Graduation or last qualifying  
exam-semester wise



Admission / Offer Letter  
with schedule of expenses



Income Certificate from  
competent authority of Govt.  
(Tehsildar/SDM Court) - Applicable  
only for those who are eligible for  
interest subvention

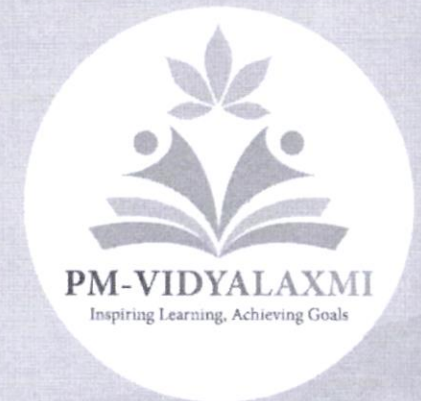


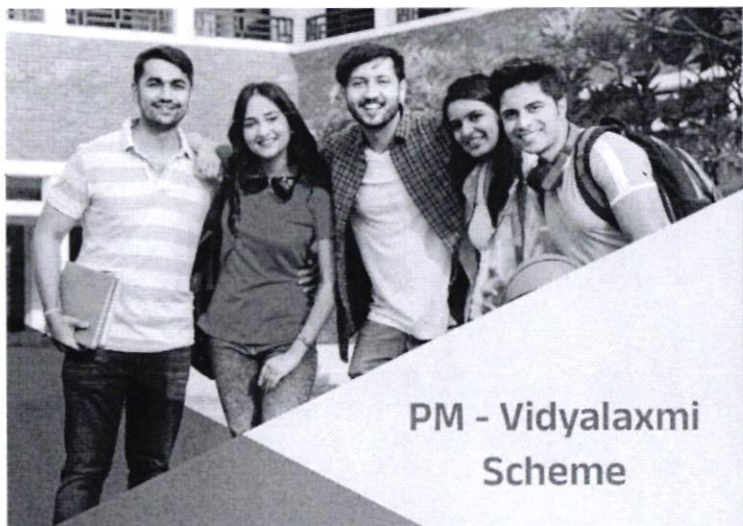
SCAN TO APPLY



Department of Higher Education  
Ministry of Education  
Government of India

# Empowering India's Youth





## PM - Vidyalaxmi Scheme

Education loans Scheme

for **1049** Quality Higher Educational Institutions (QHEIs) of the nation  
<https://www.education.gov.in/scholarships-education-loan-4>

Collateral free and guarantor free education loans.

Loans up to **₹7.50** Lakhs will be

provided with a **75%** credit guarantee by the Govt.

A simple, transparent, student-friendly and entirely digital process.

Full interest subvention during moratorium period for students with annual family income up to **₹4.50** Lakhs for professional/technical courses and **3%** interest subvention with annual family income up to **₹8.00** Lakhs for all courses on loans up to **₹10** lakh.

The interest rates capped at individual bank's **Externally Benchmarked Lending Rate (EBLR)** + **0.5%**.

Apply online:  
[www.pmvidyalaxmi.co.in](http://www.pmvidyalaxmi.co.in)

## PM USP CSIS (Central Sector Interest Subsidy Scheme)

Full interest subvention for students with annual family income up to **₹4.50** Lakhs on loans up to **₹10** lakh.

The scheme is applicable for Students enrolled in professional / technical courses at institutes / Universities qualified as per scheme guidelines.

The Scheme is applicable for all Scheduled Banks/Regional Rural Banks (RRBs)/Cooperative Banks.

For more information, visit  
<https://www.education.gov.in/scholarships-education-loan-4>



|     |         |                                                                                |           |                    |
|-----|---------|--------------------------------------------------------------------------------|-----------|--------------------|
| 640 | S-17784 | INSTITUTE OF HOTEL MANAGEMENT                                                  | MEGHALAYA | CENTRAL GOVERNMENT |
| 641 | U-0341  | NORTH EASTERN HILL UNIVERSITY, SHILLONG                                        | MEGHALAYA | CENTRAL GOVERNMENT |
| 642 | C-8301  | NATIONAL INSTITUTE OF ELECTRONICS AND INFORMATION TECHNOLOGY (NIELIT) (C-8301) | MIZORAM   | CENTRAL GOVERNMENT |
| 643 | C-8308  | PACHHUNGA UNIVERSITY COLLEGE                                                   | MIZORAM   | CENTRAL GOVERNMENT |
| 644 | U-0617  | NATIONAL INSTITUTE OF TECHNOLOGY MIZORAM                                       | MIZORAM   | CENTRAL GOVERNMENT |
| 645 | U-0345  | MIZORAM UNIVERSITY, AIZWAL                                                     | MIZORAM   | CENTRAL GOVERNMENT |
| 646 | C-8298  | REGIONAL INSTITUTE OF PARAMEDICAL AND NURSING SCIENCES                         | MIZORAM   | CENTRAL GOVERNMENT |
| 647 | U-0618  | NATIONAL INSTITUTE OF TECHNOLOGY NAGALAND                                      | NAGALAND  | CENTRAL GOVERNMENT |
| 648 | U-0347  | NAGALAND UNIVERSITY                                                            | NAGALAND  | CENTRAL GOVERNMENT |
| 649 | C-42715 | INSTITUTE OF BUSINESS COMPUTER STUDIES( FACULTY OF MANAGEMENT STUDIES)         | ODISHA    | PRIVATE            |
| 650 | C-42710 | SCHOOL OF HOTEL MANAGEMENT(FACULTY OF HOTEL MANAGEMENT)                        | ODISHA    | PRIVATE            |
| 651 | U-0363  | SIKSHA 'O' ANUSANDHAN                                                          | ODISHA    | PRIVATE            |
| 652 | U-0358  | NATIONAL LAW UNIVERSITY, CUTTACK                                               | ODISHA    | STATE GOVERNMENT   |
| 653 | U-0356  | KALINGA INSTITUTE OF INDUSTRIAL TECHNOLOGY                                     | ODISHA    | PRIVATE            |
| 654 | U-0357  | NATIONAL INSTITUTE OF TECHNOLOGY ROURKELA                                      | ODISHA    | CENTRAL GOVERNMENT |
| 655 | U-0715  | XIM UNIVERSITY                                                                 | ODISHA    | PRIVATE            |
| 656 | U-0354  | FAKIR MOHAN UNIVERSITY                                                         | ODISHA    | STATE GOVERNMENT   |
| 657 | U-0360  | ODISHA UNIVERSITY OF AGRICULTURE AND TECHNOLOGY                                | ODISHA    | STATE GOVERNMENT   |
| 658 | U-0361  | RAVENSHAW UNIVERSITY                                                           | ODISHA    | STATE GOVERNMENT   |
| 659 | U-0362  | SAMBALPUR UNIVERSITY, SAMBALPUR                                                | ODISHA    | STATE GOVERNMENT   |
| 660 | U-0366  | UTKAL UNIVERSITY                                                               | ODISHA    | STATE GOVERNMENT   |
| 661 | U-0367  | VEER SURENDRA SAI UNIVERSITY OF TECHNOLOGY                                     | ODISHA    | STATE GOVERNMENT   |
| 662 | U-1080  | C.V. RAMAN GLOBAL UNIVERSITY                                                   | ODISHA    | PRIVATE            |
| 663 | U-1002  | INDIAN INSTITUTE OF MANAGEMENT SAMBALPUR                                       | ODISHA    | CENTRAL GOVERNMENT |
| 664 | C-16600 | INTERNATIONAL MANAGEMENT                                                       | ODISHA    | PRIVATE            |

|     |         |                                                                                  |            |                    |
|-----|---------|----------------------------------------------------------------------------------|------------|--------------------|
| 665 | U-0350  | BERHAMPUR UNIVERSITY                                                             | ODISHA     | STATE GOVERNMENT   |
| 666 | U-1032  | INTERNATIONAL INSTITUTE OF INFORMATION TECHNOLOGY BHUBANESWAR                    | ODISHA     | STATE GOVERNMENT   |
| 667 | C-39370 | ARMY A.D. COLLEGE, GOPALPUR                                                      | ODISHA     | CENTRAL GOVERNMENT |
| 668 | C-39258 | INSTITUTE OF PHYSICS (IOP),BHUBANESWAR                                           | ODISHA     | CENTRAL GOVERNMENT |
| 669 | C-47469 | NATIONAL INSTITUTE OF FASHION TECHNOLOGY, BHUBANESWAR                            | ODISHA     | CENTRAL GOVERNMENT |
| 670 | C-45304 | NATIONAL INSTITUTE OF SCIENCE EDUCATION AND RESEARCH                             | ODISHA     | CENTRAL GOVERNMENT |
| 671 | S-21028 | ESTUARINE BIOLOGY REGIONAL CENTRE ZOOLOGICAL SURVEY OF INDIA                     | ODISHA     | CENTRAL GOVERNMENT |
| 672 | U-0352  | CENTRAL UNIVERSITY OF ORISSA, KORAPUT                                            | ODISHA     | CENTRAL GOVERNMENT |
| 673 | U-0828  | INDIAN INSTITUTE OF SCIENCE EDUCATION AND RESEARCH (IISER), BERHAMPUR            | ODISHA     | CENTRAL GOVERNMENT |
| 674 | U-0355  | INDIAN INSTITUTE OF TECHNOLOGY, BHUBANESHWAR                                     | ODISHA     | CENTRAL GOVERNMENT |
| 675 | C-42714 | SCHOOL OF PHARMACEUTICAL SCIENCES(FACULTY OF PHARMACEUTICAL SCIENCES)            | ODISHA     | PRIVATE            |
| 676 | C-42712 | SOA NATIONAL INSTITUTE OF LAW                                                    | ODISHA     | PRIVATE            |
| 677 | C-42713 | SUM NURSING COLLEGE(FACULTY OF NURSING)                                          | ODISHA     | PRIVATE            |
| 678 | C-42716 | INSTITUTE OF DENTAL SCIENCES(FACULTY OF DENTAL SCIENCES)                         | ODISHA     | PRIVATE            |
| 679 | C-42711 | INSTITUTE OF MEDICAL SCIENCES AND SUM HOSPITAL( FACULTY OF MEDICAL SCIENCES)     | ODISHA     | PRIVATE            |
| 680 | C-42709 | INSTITUTE OF TECHNICAL EDUCATION RESEARCH(FACULTY OF ENGINEERING AND TECHNOLOGY) | ODISHA     | PRIVATE            |
| 681 | U-0688  | ALL INDIA INSTITUTE OF MEDICAL SCIENCES BHUBANESWAR                              | ODISHA     | CENTRAL GOVERNMENT |
| 682 | C-47763 | KASTURBA GANDHI NURSING COLLEGE (C-47763)                                        | PUDUCHERRY | PRIVATE            |
| 683 | U-0370  | SRI BALAJI VIDYAPEETH (DEEMED TO BE UNIVERSITY) (U-0370)                         | PUDUCHERRY | PRIVATE            |
| 684 | U-0369  | PONDICHERRY UNIVERISTY, PUDUCHERRY                                               | PUDUCHERRY | CENTRAL GOVERNMENT |
| 685 | C-6559  | VECTOR CONTROL RESEARCH CENTRE (I.C.M.R.)                                        | PUDUCHERRY | CENTRAL GOVERNMENT |
| 686 | U-0621  | NATIONAL INSTITUTE OF TECHNOLOGY PUDUCHERRY                                      | PUDUCHERRY | CENTRAL GOVERNMENT |

