



GOVERNMENT DEGREE COLLEGE SOPORE

*** NAAC ACCREDITED GRADE- "A" ***

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NOTICE

INFORMATION REGARDING PRADHAN MANTRI VIDYALAXMI (PM-VIDYALAXMI) SCHEME

All newly admitted and continuing students are hereby informed about the Pradhan Mantri Vidyalaxmi (PM-Vidyalaxmi) Scheme, a Central Sector Scheme approved by the Union Cabinet to provide financial support to meritorious students pursuing higher education. The scheme aims to ensure that financial constraints do not prevent deserving students from pursuing quality higher education.

Key Features of the Scheme

1. **Education Loan Facility:**

Eligible students admitted on merit to identified Quality Higher Education Institutions (QHEIs) may avail of collateral-free and guarantor-free education loans under the scheme.

2. **Interest Subvention:**

Students with an annual family income of up to ₹8 lakh may be eligible for 3% interest subvention on education loans up to ₹10 lakh, subject to the applicable scheme guidelines and other conditions.

3. **Credit Guarantee:**

Education loans of up to ₹7.5 lakh may be covered by a 75% credit guarantee, as per the applicable provisions.

4. **Merit-Based Admission:**

The scheme is intended for students admitted through merit-based admission or open competitive examinations to eligible Quality Higher Education Institutions. Students admitted through management quota or similar quota are not eligible for the PM-Vidyalaxmi education loan benefit.

5. **Digital Application Process:**

Students can register and apply for education loans through the unified PM-Vidyalaxmi Portal. The portal also facilitates the submission and tracking of applications for education loans and eligible interest subvention benefits.

Important Information for Students

All students are advised to:

- Check the eligibility criteria and applicable guidelines carefully.
- Register on the official PM-Vidyalaxmi Portal, wherever eligible and required.
- Keep the necessary academic, identity, income and other supporting documents ready.
- Submit applications and respond to any queries raised by the concerned bank within the prescribed timelines.
- Verify all information from the official portal and scheme guidelines before applying.

All Heads of Departments are requested to circulate this notice among all newly admitted and continuing students of their respective departments for information and necessary action.

Official PM-Vidyalaxmi Portal:

<https://pmvidyalaxmi.co.in>

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