F. No. 39-1/2025-CSIS-Part(5)
Government of India
Ministry of Education
Department of Higher Education
Scholarship Division

Dated- 04-NOV-2026

Central Scheme of Interest Subsidy for Educational Loans for Inland Studies & PMVIDYALAXMI Scheme of Interest Subsidy for Educational Loans for QHEI

S. No.	CASES	REPLY
1.	**Who is eligible for t he scheme?**	**PMUSP-CSIS Guidelines, 2018** **(Valid from Academic Year 01.04.2018 to 31.03.2022)** Students who want to pursue Technical/Professional c ourses in NAAC, NBA, CFTI accredited or regulatory a pproved institutes in India. **Revised CSIS Guidelines**, 2022 **(The Modified Scheme shall be applicable from the academic year 2022-23)** Students who want to pursue Technical/Professional c ourses in NAAC, NBA, CFTI accredited or regulatory a pproved institutes in India. **PM-VIDYALAXMI Guidelines, 2024** Guidelines and list of eligible institutes updated at: https://www.dohe-education.gov.in/department/our-bur eaus/details/scholarships-education-loan-MDO2AjMtQ Wa
2.	**Is it compulsory to a vail education loan f or getting interest s ubsidy benefit?**	Yes, only students who have availed of an education loan from scheduled banks, Regional Rural Banks (R RBs), or cooperative banks are eligible for interest su bsidy under the Scheme.
3.	**Is it mandatory to apply through PMVI DYALAXMI portal fo r availing benefits o f interest subvention under C SIS/PMVIDYALAXMI schemes?**	Yes, it is mandatory to apply education loan (with eff ect from 25.02.2025) through PM VIDYALAXMI porta l of DoHE, Ministry of Education to avail benefits und er CSIS/PMVIDYALAXMI interest subvention schem es on satisfying the scheme eligibility criteria.
4.	**Is it mandatory to apply through PMVI DYALAXMI portal fo r availing benefits o f CGFSEL coverage ?**	Yes, it is mandatory to apply education loan (with eff ect from 25.02.2025) through PM VIDYALAXMI porta l of DoHE, Ministry of Education to avail benefits of C GFSEL coverage.
5.	**Are there any incom e criteria for claimin**	Yes, **PMUSP-CSIS:** The total Family (includes Self+Spous

	g the subsidy?	e+Both parents) annual income from all sources sho uld not exceed Rs.4.5 lakhs. **PM-VIDYALAXMI:** The total Family (includes Self+S pouse+Both parents) annual income from all sources should not exceed Rs.8.0 lakhs.
6.	**Is there any ceiling f or grant of interest s ubsidy?**	CSIS Guidelines,2009 **(Loan Sanctioned from 01.04.2009 to 31.03.2018)** Interest charged on loan amount up to Rs. 10.00 lakhs. **CSIS Guidelines,2018** **(Loan Sanctioned from 01.04.2018 to 31.03.2022**) Interest charged on loans sanctioned without any coll ateral security & third-party guarantee and for maxim um amount of Rs 7.5 lakhs. **Revised CSIS,2022** (The Modified Scheme is applicable from the academic year 2022-23) Interest subsidy is provided on a maximum loan amo unt of ₹10.00 lakh.
7.	**Who is the income c ertificate issuing authority?**	Appropriate authority designated by the state Govern ments.
8.	**Whether it is necess ary to submit the income certificate e very financial year?**	No, borrowers need not submit income certificate eve ry year. Any subsequent changes in family income wi ll not affect the eligibility.
9.	**When is the yearly s ubsidy claimed by b anks?**	The portal maintained by Canara bank for CSIS clai ms is open throughout the year. Bank branch which i s disbursing the loan should file the claim when the in terest subsidy for a year is due and the student has s hown proof that she/he has successfully completed t hat year of study.
10.	**Whether a bank can levy penal charges/i nterest on the stude nt for the subsidized portion of an eligible educat ion loan during or af ter the moratorium period if the Govern ment's interest subs idy is delayed?**	Under PM-USP CSIS, the Government of India bear s the full interest on eligible education loans during th e moratorium period (course period plus one year), w hile under PM-Vidyalaxmi, it bears 3% interest for eli gible students with annual family income up to ₹8 lak h, subject to the respective Scheme guidelines. The i nterest for the moratorium period is calculated at a si mple rate of interest. Delay in processing or credit of admissible subsidy, in itself, does not attract penal c harges/interest on the student for the subsidized porti on.
11.	**What is the procedu re to check the subs idy claimed amount**	The dedicated web portal for this purpose is **https://csis.canarabank.bank.in/SubsidyEnquiry/S**

	of individual educati on loan accounts?	**ubsidyEnquiry.aspx**
12 .	**Subsidy Payment Pr ocess**	As per the Ministry instructions, the subsidy amount will be directly credited to PM VIDYALAXMI DIGITAL RUPEE App wallets which is downloaded and activat ed through registered mobile number of beneficiaries, updated in interest subvention portal b y the financing Bank. Once this subvention amount is redeemed by the be neficiary from his PM VIDYALAXMI DIGITAL RUPEE App, the funds are further initiated to the Beneficiary l oan account via PFMS (Portal of GoI) in T+2 working days from the date of redemption. It is the sole responsibility of the financing Bank to su bmit the correct Account details of the Beneficiaries f or the purpose of crediting the subsidy amount through DBT mode.
13 .	**What is the role of Canara Bank as a N odal bank?**	Canara Bank has been designated as the Nodal Ban k for administering interest subsidy under the PM-US P CSIS and PM-Vidyalaxmi Schemes. Its role includes consolidating interest subsidy claims receiv ed from lending banks, forwarding them to the Ministr y of Education, disbursing the subsidy to the eligible beneficiaries/lending banks upon receipt from the Ministry, and developing and maintaining the PM-Vid yalaxmi Portal.
14 .	**What is PM VIDYAL AXMI digital rupee a pplication**	PM VIDYALAXMI DIGITAL RUPEE App is a Central Bank Digital Currency (CBDC) based dedicated application for receiving education loan interest su bvention benefits from Dept. Of Higher Education Mi nistry of Education, Govt of India
15 .	**Who can use PM VI DYALAXMI DIGITAL RUPEE App?**	Education loan beneficiaries of all banks eligible und er Education loan interest subvention schemes (PM Vidyalaxmi and PM USP CSIS) of Dept. of Higher Ed ucation, Govt. Of India whose interest subvention clai ms are submitted in the portal by the financing banks and the claims are approved by DoHE, Ministry of Ed ucation can utilize this application for receiving intere st subvention benefits.
16.	**Where to download the PM VIDYALAXMI DIGIT AL Rupee App from ?**	The application is available for download at Play stor e for android based mobiles and App store for I-phon es
17 .	**Which mobile numb er to use for downlo ading the applicatio**	Mobile number of beneficiaries updated in Interest su bvention portal by the financing bank should be used for downloading the application.

	n	A SMS will be initiated to this number from interest s ubvention portal after claim is approved by DoHE, Mi nistry of Education. On downloading the app from registered mobile num ber, the Education loan details are automatically fetc hed from the system. If app is downloaded from a Non registered Mobile n umber the App will display the message “Number not linked to any education loan account”.
18 .	**What is the procedu re for changing the Beneficiary Mobile Number linked to ed ucation loan accoun t in interest subvention portal?**	Beneficiary mobile details need to be updated in CBS by the Branch. The details will be centrally updated in CSIS portal against beneficiary details. Once Active CBDC wallet is created for a beneficiary, modification of Mobile number and Email ID will not be allowed by system during that Financial Year. Any cases of change in beneficiary mobile number a nd Email Id need to be taken up by the concerned br anch with PM Vidyalaxmi section, Retail asset wing t hrough their concerned RO/CO so the same can be updated before start of next claim window.
19 .	**How to activate PM VIDYALAXMI DIGIT AL RUPEE App?**	Beneficiaries can activate their PM VIDYALAXMI DI GITAL RUPEE App through AADHAAR based authe ntication process via OTP received on their AADHAA R registered Mobile number.
20 .	**Is it mandatory to u pdate AADHAAR lin ked mobile number i n interest subventio n portal?**	No, it is not mandatory to update AADHAAR linked mobile number in Interest subvention portal for Down loading/Activating the PM VIDYALAXMI DIGITAL Ru pee App but for activating the Application it is mandat ory to validate through AADHAAR based authenticati on with OTP received on AADHAR linked mobile nu mber of the beneficiary.
21 .	**What is the timeline for Redeeming this amount?**	The funds credited in PM VIDYALAXMI DIGITAL Ru pee App needs to be redeemed within 90 days from r eceipt of funds or the credited amount will get revers ed to the Ministry account and the beneficiary becom es ineligible to receive the subvention amount of that particular Financial Year
22 .	**If beneficiary is availing benefits un der any other educa tion loan interest su bvention/Scholarshi p scheme.**	Beneficiary becomes ineligible for availing benefits u nder CSIS/PM-Vidyalaxmi interest subvention if he/s he is availing any other interest subvention/ scholars hip benefits. Such claims can be rejected as per scheme guidelines after deduplication check at PFMS.

		However, if beneficiary decides to surrender the benefits under his current interest subvention/ scholarship scheme and opts for CSIS/ PM-Vidyalaxmi scheme, his claim will be considered from the subsequent FY of surrendering the benefits after such claims clear the PFMS deduplication check.
23.	**After redemption, when the funds will be credited to the education loan account?**	On redemption, the funds will be initiated for onward credit to the beneficiary loan account in T+2 working day from the date of redemption. The payment is routed through PFMS system of Govt of India and payment is credited through NACH.

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