



Rajiv Gandhi College of Engineering and Technology

(Approved by AICTE & Affiliated to Pondicherry University)

(Sponsored by Sri Balaji Educational and Charitable Public Trust)

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CIRCULAR

This is to inform all the students that the Pradhan Mantri Vidya Lakshmi Karyakram has been initiated by the Government of India to provide the students a single window electronic platform for Scholarships and Educational Loans.

Vidya Lakshmi is a first of its kind portal for students seeking Education Loan. This portal has been developed under the guidance of Department of Financial Services, (Ministry of Finance) , Department of Higher Education (Ministry of Human Resource Development) and Indian Banks Association (IBA).The portal has been developed and being maintained by NSDL e-Governance Infrastructure Limited. Students can view, apply and track the education loan applications to banks anytime, anywhere by accessing the portal. The portal also provides linkages to National Scholarship Portal.

Details of Education Loan under Vidya Lakshmi

Loan Amount	Guarantee	Remarks	Repayment Schedule
Upto 4 lakhs for the entire course @ Rs.1,00,000/- per year	Not required	60% and above in H.Sc. should pass all the subjects every year in the course of study for continuation of Loan Sanction. KYC documents Aadhar Card and PAN Card.	120 installments after the course completion*.
Upto 7.5 lakhs for the entire course @ Rs.1,87,500/ per year	One Guarantee		*Grace period of 6 to 12 months after course completion
More than 7.5 lakhs	Mortgage of Property		for unemployed students to seek employment.

This scheme is applicable to all students including CENTAC students who are availing scholarships, however the maximum loan amount that can be availed will be the ceiling loan amount fixed by bank or the Fee Receipt produced by the student whichever is lower.

For further queries and application formalities, Contact Mr. Sivacoumar .E, Scholarship Wing, RG CET.

PRINCIPAL

Dr. E.VIJAYAKRISHNA RAPAKA
PRINCIPAL

Rajiv Gandhi College of Engineering & Technology
Pondy - Cuddalore Main Road,
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