Ministry of Finance

Over 5 Lakh Loan Applications amounting to 10,907 crore Sanctioned by PSBs under PM Surya Ghar Muft Bijli Yojana

Several enhancements such as inclusion of co-applicants, removing capacity-based caps introduced to expand the scheme’s reach

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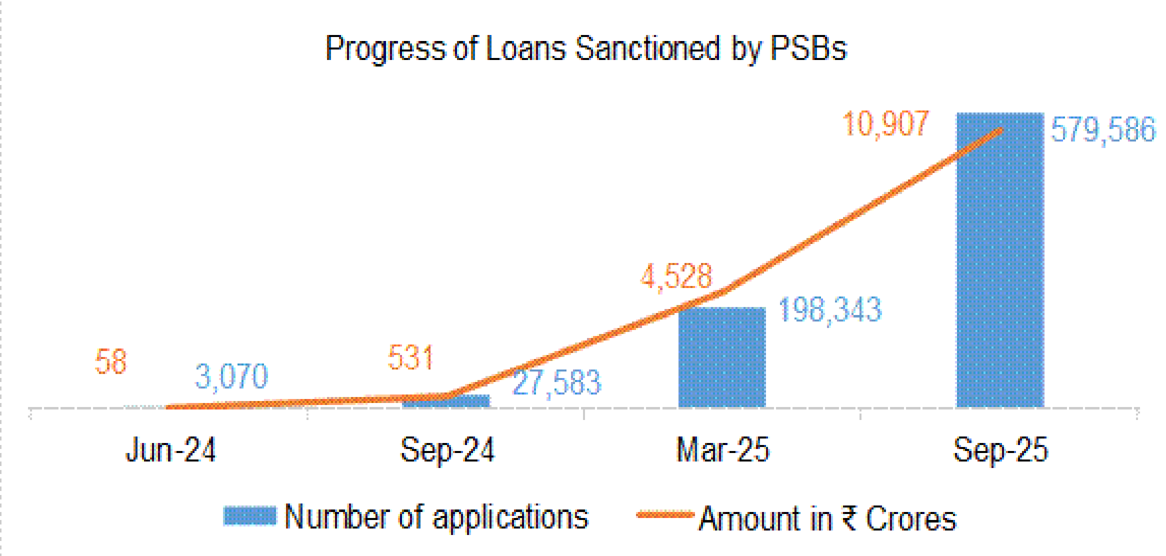
The PM Surya Ghar Muft Bijli Yojana (PMSGMBY) scheme has achieved a significant milestone in empowering households with clean and affordable solar energy. As of September, 2025, Public Sector Banks (PSBs) have sanctioned over 5.79 lakh loan applications, amounting to ₹10,907 crore, augmenting the financial support to the beneficiaries in installing rooftop solar systems.



Source: Jan Samarth Portal

The implementation of the PM Surya Ghar Muft Bijli Yojana (PMSGMBY) is actively supported by streamlining the credit delivery process, facilitating collateral-free affordable loans at lower interest rates and simplified financing through PSBs. The loans are processed through the JanSamarth Portal, integrated with the National Portal for PM Surya Ghar Muft Bijli Yojana (pmsuryaghar.gov.in), ensuring an end-to-end seamless digital application process, enhanced user experience and data-driven decision making for beneficiaries.

The model loan scheme offers key benefits including, Loans up to ₹2 lakh at competitive interest, without collateral, longer tenor for repayment in line with the electricity cost saving, 6-month moratorium period from disbursement, lower margin contribution by the applicant and a digital sanction process based on self-declaration.

With active participation from Public Sector Banks, several enhancements have been introduced to ease access to loans and expand the scheme’s reach. Notable improvements in the loan scheme, such as inclusion of co-applicants to broaden scope of eligibility, removing capacity-based caps and simplified documentary requirements, have been incorporated based on feedback from the users.

The Department of Financial Services in coordination with Ministry of New and Renewable Energy, actively reviews the progress of loans under the scheme, strengthening implementation through collaboration with State Level Bankers Committees and Lead District Managers, thereby driving faster adoption better outreach and penetration of the scheme.

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