



Ministry of Housing & Urban Affairs

Online Dashboard of PM SVANidhi launched

One stop solution for information sharing and monitoring of scheme

Over 7.15 lakh applications received under the scheme; more than 1.7 lakh sanctioned

Posted On: 28 AUG 2020 4:02PM by PIB Delhi

Shri Durga Shanker Mishra, Secretary, Housing and Urban Affairs launched the PM Street Vendor's AtmaNirbhar Nidhi (PM SVANidhi) online dashboard today, through video conferencing.

The online dashboard is dynamic, interactive and would provide a one stop solution to all stakeholders looking for information and tracking monitoring of progress of PM SVANidhi up to city level.

Since the commencement of online submission of applications on PM SVANidhi portal on 2nd July 2020, more than 7.15 lakh applications have been received and over 1.70 lakh have been sanctioned in different States and UTs.

PM SVANidhi was launched by the Ministry on June 01, 2020, for providing affordable working capital loan to street vendors to resume their livelihoods that have been adversely affected due to Covid-19 lockdown. This scheme targets to benefit over 50 lakh Street Vendors who had been vending on or before 24 March, 2020, in urban areas including those from surrounding peri-urban/rural areas. Under the Scheme, the vendors can avail a working capital loan of up to Rs. 10,000, which is repayable in monthly instalments in the tenure of one year. On timely/ early repayment of the loan, an interest subsidy @ 7% per annum will be credited to the bank accounts of beneficiaries through Direct Benefit Transfer on quarterly basis. There will be no penalty on early repayment of loan. The scheme promotes digital transactions through cash-back incentives up to an amount of Rs. 100 per month. The vendors can achieve their ambition of going up the economic ladder by availing the facility of enhancement of the credit limit on timely/ early repayment of loan.

RJ/NG

(Release ID: 1649220) Visitor Counter : 411

Read this release in: Urdu , Marathi , Hindi , Bengali , Manipuri , Assamese , Odia , Tamil , Telugu , Malayalam

