



Ministry of Housing & Urban Affairs

27,33,497 applications received under PM-SVANidhi Scheme

14,34,436 applications sanctioned so far

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Under the PM SVANidhi-Pradhan Mantri Street Vendor's Atma-Nirbhar Nidhi- A Special Micro-Credit Facility Scheme, 27,33, 497 applications have been received out of which 14,34,436 have been sanctioned and about 7,88,438 loans disbursed.

Vendors who had left for their native places due to Covid-19 lock down are eligible for the loan on their return. The provision of loans has become hassle-free as one can upload the application online on their own at any common service centre or Municipal office or by going to a bank. Banks are reaching the doorsteps of people to provide loans for helping them start their ventures. Prime Minister Shri Narendra Modi has appreciated the hard-work done by the bank staff, saying that "There was a time when street vendors did not go inside the bank but today the bank is going to their home."

In order to ensure fast implementation of the scheme with transparency, accountability and consistency, a digital platform with web portal/ mobile app has been developed to administer the scheme with end-to-end solution. The IT platform integrates the web portal/ mobile app with UdyamiMitra portal of SIDBI for credit management and PAiSA portal of MoHUA to administer interest subsidy automatically. The scheme incentivises digital transactions i.e. receipts/ payments using digital means like UPI, QR-codes of payment aggregators, RuPay debit cards etc. by the street vendors through monthly cash back. Shri Durga Shanker Mishra, Secretary (MoHUA) had earlier tweeted that his ministry is working with all concerned stakeholders to make the process smooth & effortless to realise the objective of Atma-Nirbhar Bharat.

Covid-19 pandemic lockdown has shown the resilience of local traders and with help from the government they can definitely bounce back to business and strengthen their livelihoods. Most of the street vendors who were given loan through the SVANidhi scheme are repaying their loan on time proving that small-time borrowers do not compromise on their honesty & sincerity. Shri Hardeep Singh Puri, MoS, I/C, Housing and Urban Affairs while reviewing the implementation status and progress of PM SVANidhi Scheme had tweeted that this is a positive step towards the making of an AtmaNirbhar Bharat, where every Indian is a stakeholder in the nation's progress and way forward.

Urban Local Bodies are playing pivotal role in the implementation of the scheme. They are leveraging the network of all stakeholders namely Street Vendor's Associations, Business Correspondents (BCs)/ Agents of Banks/ Micro-Finance Institutions (MFIs), Self-Help Groups (SHGs) and their federations, Digital Payment Aggregators like BHIM, PayTM, GooglePay, BharatPay, AmazonPay, PhonePe etc. in administering the scheme successfully.



RJ/NG

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