

PM SVANidhi Scheme

Prelims: Current events of national and international importance

Why in News?

Recently, the PM SVANidhi completes six years of empowering street vendors through access to affordable credit and social security.

- **PM SVANidhi** - PM Street Vendor's AtmaNirbhar Nidhi.
- **Objective** - It is a Central Sector Scheme supporting street vendors through affordable working capital, financial inclusion and social protection measures.
- **Launch** - In 2020, emerged as a transformative initiative for street vendors which has facilitated access to formal credit and enabling beneficiaries to strengthen and expand their livelihoods.
- **Nodal Ministry** - Joint responsibility of the Ministry of Housing and Urban Affairs (MoHUA) & Department of Financial Services (DFS).
- **Street Vendor/Hawker** - Any person as mobile or stall-based sellers of daily goods and services, ranging from food and vegetables to basic services like haircuts, shoe repairs, laundry services, etc.

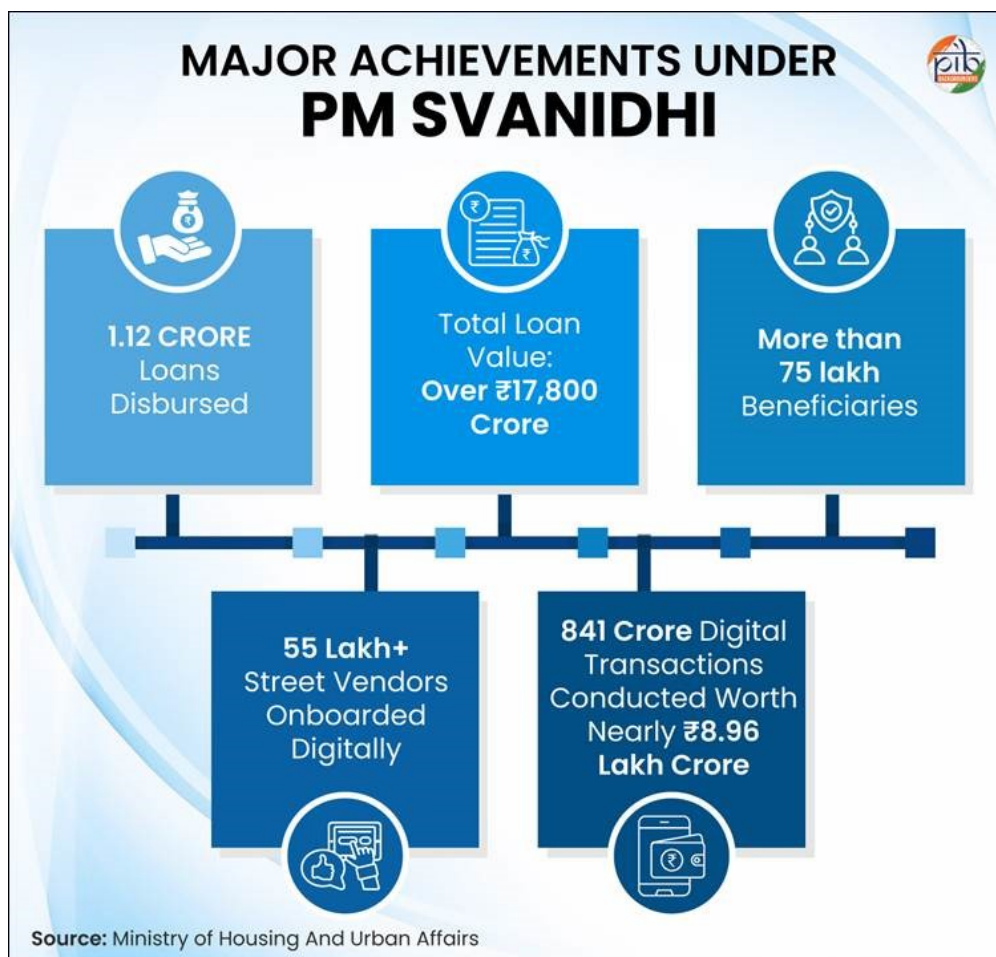
Key Features

- **Working Capital Loan** - Collateral-free loans of Rs.15,000, Rs.25,000, and Rs.50,000 are provided in three progressive tranches with interest subsidy and credit guarantee support.
- **UPI-linked RuPay Credit Cards** - Vendors successfully repaying the second tranche are eligible for UPI-linked RuPay Credit Cards with limits up to Rs.30,000.
- **Digital Adoption** - Cashback incentives of up to Rs.1,600 are provided to street vendors for retail/wholesale digital transactions to encourage digital adoption and financial literacy.
- **SVANidhi se Samridhhi (SSS)** - Socio-economic profiling of beneficiaries and their families is undertaken to link them with eight selected Central welfare schemes and create a holistic social security net.

- **Capacity Building & Entrepreneurship Development** - Vendors are provided with training in financial literacy, digital literacy, and food safety & hygiene in collaboration with FSSAI.

Key Achievements

- 1.05 crore+ loan sanctions facilitated.
- Rs.17,800 crore+ disbursed under the scheme.
- 34.81 lakh women street vendors empowered.
- Nearly 46% of beneficiaries are women & around 70% belong to marginalized communities.
- 50 lakh+ street vendor families socio-economically profiled under SVANidhi Se Samriddhi.
- 1.52 crore+ welfare scheme sanctions facilitated under eight Central Government welfare schemes.



References

1. [PIB | PM SVANidhi Completes Six Years of Empowering Street Vendors](#)
2. [PIB | PM SVANidhi: From Survival to Self-Reliance](#)



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