



**KAMARAJ IAS ACADEMY**  
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# PM Street Vendor's AtmaNirbhar Nidhi

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**Why is in news?** PM acknowledges transformative impact of PM SVANidhi

The **Ministry of Housing & Urban Affairs** launched a scheme PM Street Vendor's AtmaNirbhar Nidhi (PM SVANidhi) to **empower Street Vendors by not only extending loans to them, but also for their holistic development and economic upliftment.**

The scheme intends to **facilitate collateral free working capital loans of up to INR10,000** - of one-year tenure, to approximately 50 lakh street vendors, to help resume their businesses in the urban areas, including surrounding peri-urban/rural areas.

## Benefits:

The PM SVANidhi scheme offers incentives in the form of:

interest subsidy @ 7% per annum on regular repayment of loan

cashback upto INR1200/- per annum on undertaking prescribed digital transactions

eligibility for enhanced next tranche of loans

Close to 2 million applications have been received under this scheme, of which 752191 have been sanctioned, and 218751 loans have already been disbursed.

## Eligibility Criteria:

The PM SVANidhi scheme is available to all street vendors who are engaged in vending in urban areas as on or before March 24, 2020. The eligible vendors are identified as per following criteria:

Street vendors in possession of **Certificate of Vending/Identity Card** issued by Urban Local Bodies (ULBs)

The vendors, who have been identified in the survey but have not been issued Certificate of Vending/Identity Card; Provisional Certificate of Vending would be generated for such vendors through an IT based Platform. ULBs are encouraged to issue such vendors the permanent Certificate of Vending and Identification Card immediately and positively within a period of one month

Street Vendors, **left out of the ULB led identification survey** or **who have started vending after completion of the survey** and have been issued Letter of Recommendation (LoR) to that effect by the ULB/Town Vending Committee (TVC)

The vendors of surrounding development/peri-urban/rural areas vending in the **geographical limits** of the ULBs and have been issued Letter of Recommendation (LoR) to that effect by the ULB/TVC.

## Application steps:

### **Kamaraj IAS Academy**

Plot A P.127, AF block, 6 th street, 11th Main Rd, Shanthi Colony, Anna Nagar, Chennai, Tamil Nadu 600040

Phone: **044 4353 9988 / 98403 94477 / Whatsapp : 09710729833**

Street vendors may apply directly on the PM SVANidhi portal, or through a Common Service Centre (CSC) nearby.

Understand the loan application requirements

Ensure mobile number is linked to Aadhaar

Check eligibility status as per scheme Rules

The detailed guidelines governing the scheme are listed on the PM SVANidhi portal to help street vendors & other stakeholders such as States, Urban bodies, & lenders in ensuring the flow of benefits to the beneficiaries of the scheme.