



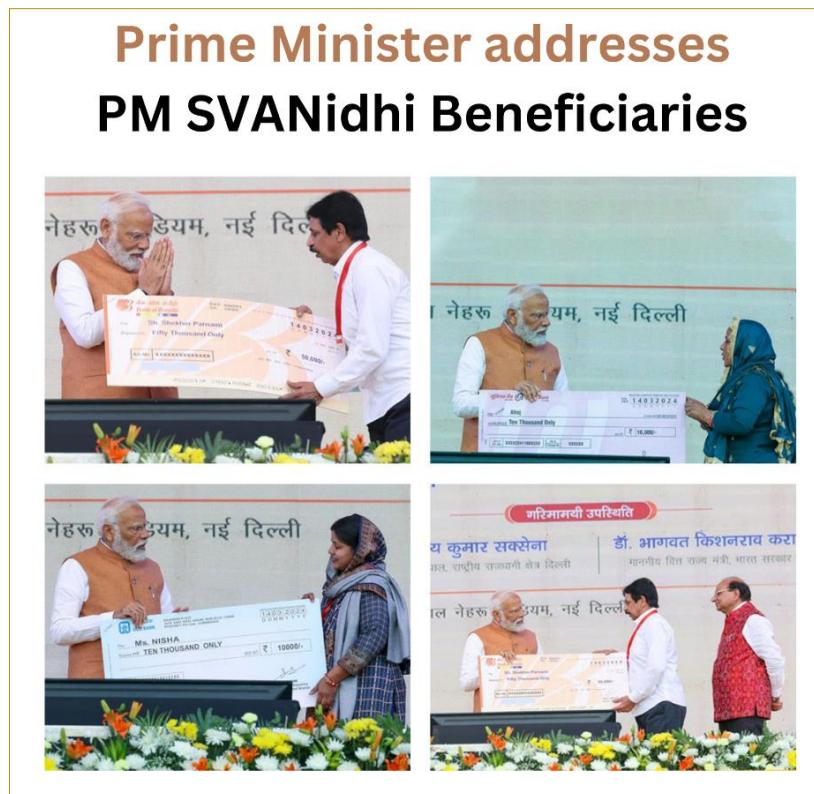
PM SVANidhi: Empowering Street Vendors, Reviving Livelihoods

Over 83 lakh loans amounting to Rs. 11,127 crore disbursed to more than 62 lakh street vendors

March 15, 2024

Guided by the vision of the Prime Minister to provide economic support to the marginalised sections, PM Street Vendor's AtmaNirbhar Nidhi (PM SVANidhi) was launched on June 01, 2020 amidst the global economic crisis caused by the pandemic. It was launched to provide a collateral-free working capital loan to the Street Vendors to resume their livelihoods that have been adversely impacted due to COVID-19 pandemic.

On March 14, 2024, Prime Minister Narendra Modi spoke to recipients of the PM SVANidhi scheme at JLN Stadium in Delhi. During the event, he provided loans to **100,000** street vendors.



Highlighting the hardships faced by street vendors in their daily lives, the Prime Minister noted that many of them migrate from villages to cities to make a living. “PM SVANidhi not only connects the beneficiaries to banks but also opens the doors to other government benefits”, PM Modi said, giving examples of free ration, free treatment and free gas connections.

Objectives of the Scheme:

- **Facilitate collateral-free working capital loan** up to ₹10,000 of 1 year tenure, with enhanced loan up to ₹20,000 and ₹50,000 in the second and third tranches respectively, on repayment of earlier loans
- **Incentivize regular repayment**, through interest subsidy @ 7% per annum
- **Reward digital transactions**, by way of annual cash back up to ₹1,200

Progress (as on March 15, 2024):

- Nearly **63 lakh street vendors** have benefitted from the scheme, with 56% male and 44% female beneficiaries
- More than **83.27 lakh loans** amounting to **Rs. 11,127 crore** have been disbursed under PM SVANidhi
- **65 per cent** of beneficiaries belong to SC/ST/OBC categories
- Beneficiary street vendors have received more than Rs. 102.05 crore as cashback



PM SVANidhi Scheme has been instrumental in providing financial assistance to Street Vendors across the country, enabling them to sustain their livelihoods and recover from the economic impacts of the pandemic. The scheme has witnessed tremendous success and has touched the lives of millions of Street Vendors catering to their holistic development and socio-economic upliftment.

References:

- https://pmsvanidhi.mohua.gov.in/Default/ViewFile/?id=Guideline_English_Svanidhi.pdf&path=MiscFiles
- <https://pib.gov.in/FactsheetDetails.aspx?Id=149047>
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