

PM SVANidhi stands for Prime Minister Street Vendor's AtmaNirbhar Nidhi. It is a central sector scheme launched in June 2020. It aims to provide micro-credit facilities to street vendors affected due to COVID-19 pandemic. It is one of the important government schemes for the [UPSC 2022](#) preparation. Read about facts about PM SVANidhi for both prelims and mains exams.

Important Facts about PM SVANidhi for UPSC	
<b>Full-Form of PM SVANidhi</b>	Prime Minister Street Vendor's Atmanirbhar Nidhi
<b>Launch Date</b>	1st June 2020
<b>Under which government ministry?</b>	Ministry of Housing and Urban Affairs (MoHUA)
<b>Target Beneficiary</b>	<ul style="list-style-type: none"> <li>• Street Vendors or hawkers in urban areas</li> <li>• Street Vendors of peri-urban areas</li> <li>• Street Vendors of Rural areas</li> </ul> (Those street vendors as on/before 24th March 2020)
<b>Mandatory Documents to Access Benefits</b>	<ul style="list-style-type: none"> <li>• Aadhar Card</li> <li>• Voter Identity Card</li> </ul>
<b>Tenure of the scheme</b>	June 2020 – March 2022
<b>Direct Link to avail the benefits under the PM SVANidhi</b>	<a href="https://pmsvanidhi.mohua.gov.in/">https://pmsvanidhi.mohua.gov.in/</a>

## Salient Features of PM SVANidhi

1. It is a central sector scheme
2. It will provide affordable working capital loans to street vendors who are left affected by the novel coronavirus pandemic.
3. It will be implemented till March 2022.
4. Vendors will be provided with an initial working capital of up to Rs. 10000
5. A vendor will get an interest subsidy at 7 per cent at early or timely repayment of loans.
6. There is a provision of monthly cash-back incentive on digital payments.
  - Monthly cashback in the range of Rs. 50-100.
7. A vendor has the high probability to be eligible for a higher loan if he/she repays the first loan on time.
8. A vendor does not have to provide any collateral security to access the loan.

## Objectives of PM SVANidhi

1. To give vendors access to affordable working capital loans which can help them to resume their livelihood activities post-countrywide lockdown (due to the pandemic.)
2. To incentivize regular repayment of loans by provisions like cash-back, higher loans on subsequent demands etc.
3. To promote digitalization by rewarding vendors who opt for digital repayments of loans.

## Background of the Scheme

- The COVID-19 pandemic and consequent lockdowns have adversely impacted the livelihoods of street vendors.
- They usually work with a small capital base, which they might have consumed during the lockdown.
- Therefore, credit for working capital to street vendors will be helpful to resume their livelihoods.

## Lending Institutions under PM SVANidhi

1. Scheduled Commercial Banks
2. Regional Rural Banks
3. [Cooperative Banks](#)
4. [Non-Banking Financial Companies](#)
5. Micro-Finance Institutions
6. Self Help Groups (SHG) Banks

## Eligibility of States/UTs

- The Scheme is available for beneficiaries belonging to only those States/UTs which have notified Rules and Scheme under Street Vendors (Protection of Livelihood and Regulation of Street Vending) Act, 2014.
- Beneficiaries from Meghalaya, which has its own State Street Vendors Act, may, however, participate.

## Implementation Partner

- Small Industries Development Bank of India (SIDBI) will be the implementation partner of the Ministry of Housing and Urban Affairs for scheme administration.
- SIDBI will leverage the network of lending Institutions including the SCBs, RRBs, SFBs, Cooperative Banks, NBFCs & MFIs for scheme implementation.