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who maintain a standard loan account and have adopted digital transactions in their business or have undergone Advanced Skill Training. Do applicant need to give any collateral to avail loan facility under this scheme?No collateral security is required. What is the rate and amount of interest subvention in the scheme?Concessional rate of interest chargeable from beneficiaries for loans will be fixed at 5%. The interest subvention by the Government of India will be to an extent of 8% and provided upfront to the banks. Sources And ReferencesGuidelinesFAQOfficial WebsiteOkWas this helpful?News and UpdatesNo new news and updates availableShareSomething went wrong. Please try again later.OkYou need to sign in before applying for schemesCancelSign InSomething went wrong. Please try again later.OkIt seems you have already initiated your application earlier.To know more please visit CancelApply NowCheck EligibilityMinistry Of Micro, Small and Medium EnterprisesPM VishwakarmaArtisansCraftspeopleSkill UpgradationToolkit IncentiveDetailsBenefitsEligibilityExclusionsApplication ProcessDocuments RequiredFrequently Asked QuestionsPM Vishwakarma is a Central Sector Scheme launched by Ministry of Micro, Small and Medium Enterprises to provide holistic and end-to-end support to artisans and craftspeople through access to collateral free credit, skill training, modern tools, incentive for digital transactions and market linkage support. The scheme will initially be implemented for five years up to 2027-28.ObjectivesTo enable the recognition of artisans and craftspeople as Vishwakarma making them eligible to avail all the benefits under the Scheme.To provide skill upgradation to hone their skills and make relevant and suitable training opportunities available to them.To provide support for better and modern tools to enhance their capability, productivity, and quality of products.To provide the intended beneficiaries easy access to collateral-free credit and reduce the cost of credit by providing interest subvention.To provide incentives for digital transactions to encourage the digital empowerment of these Vishwakarmas.To provide a platform for brand promotion and market linkages to help them access new opportunities for growth.Implementing AgencyThe scheme is conjointly implemented by the following Ministries/Departments:Ministry of Micro, Small and Medium Enterprises (MoMSME).Ministry of Skill Development and Entrepreneurship (MSDE).Department of Financial Services (DFS), Ministry of Finance (MoF).OkWas this helpful?ShareNews and UpdatesNo new news and updates availableÂ©2024Powered byDigital India Corporation(DIC)Ministry of Electronics & IT (MeitY)Government of IndiaÂ®Quick LinksAbout UsContact UsScreen ReaderAccessibility StatementFrequently Asked QuestionsDisclaimerTerms & ConditionsUseful LinksGet in touch4th Floor, NeGD, Electronics Niketan, 6 CGO Complex, Lodhi Road, New Delhi - 110003, Indiasupport-myscheme[at]digitalindia[dot]gov[dot]in(011) 24303714Last Updated On : 28/03/2024 | v-2.1.1