

## PM SVANidhi

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 2021](#) 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.

### 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