

SVANidhi se Samriddhi

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In news- The Ministry of Housing and Urban Affairs (MoHUA) has launched the 'SVANidhi se Samriddhi' program in additional 126 cities across 14 States/ UTs.

About the programme-

- **'SVANidhi se Samriddhi', an additional program of PMSVANidhi** was launched on 4th January **2021** in 125 cities in **Phase 1, covering** approximately 35 Lakh **Street vendors and their families**.
- 22.5 lakh scheme sanctions have been extended to them including 16 lakh insurance benefits under Pradhan Mantri Suraksha Bima Yojana, Pradhan Mantri Jeevan Jyoti Yojana and 2.7 Lakh pension benefits under Pradhan Mantri Shram Yogi Maandhan Yojana, amongst other such benefits.
- Considering the success of Phase I, **MoHUA launched the program expansion to additional 126 cities with an aim to cover 28 Lakh Street vendors and their families**, with a total target of 20 Lakh scheme sanctions for FY 2022-23.
- The remaining cities **would be gradually added to the program**.
- MoHUA has been implementing **Prime Minister Street Vendors AtmaNirbhar Nidhi (PM SVANidhi), a Central Sector Scheme** since 1st June 2020.
- The scheme **aims to provide an affordable working capital loan to Street Vendors** and aims for their holistic development and economic upliftment.
- Keeping this in mind, **'SVANidhi se Samriddhi' program was started to provide social security benefits to street vendors** for their holistic development and socio-economic upliftment.
- The program has two-fold achievements:

- One, a central database of Street vendors and their families is created on various socio-economic indicators.
- Second, a first of its kind inter-ministerial convergence platform is established between various Central Ministries to extend the safety net of welfare schemes to street vendor households.
- **Under the program, socio-economic profiling of PMSVANidhi beneficiaries and their families is conducted to assess their eligibility for 8 Government of India's welfare schemes** and facilitate sanctions of eligible schemes.
- These schemes include *Pradhan Mantri Jeevan Jyoti Bima Yojana, PM Suraksha Bima Yojana, Pradhan Mantri Jan Dhan Yojana, Registration under Building and other Constructions Workers (Regulation of Employment and Conditions of Service) Act, Pradhan Mantri Shram Yogi Maandhan Yojana, National Food Security Act portability benefit – One Nation One Ration Card (ONORC), Janani Suraksha Yojana, and Pradhan Mantri Matru Vandana Yojana.*
- **Quality Council of India (QCI) is the implementing partner for the programme.**
- The Central Nodal Officers (CNOs), appointed to supervise the implementation of the PM SVANidhi Scheme in these selected 125 cities, would also be supervising implementation of this programme.

The PM Street Vendor's AtmaNirbhar Nidhi (PM SVANidhi) scheme-

- This is a Central Sector Scheme of the Ministry of Housing and Urban Affairs.
- It was **launched on June 01, 2020 for providing affordable Working Capital loan to street vendors to**

resume their livelihoods that have been adversely affected due to Covid-19 lockdown.

- Vendors can avail a working **capital loan of up to Rs. 10,000**, which is repayable in monthly installments in the tenure of one year.
- The scheme promotes digital transactions through cash back incentives up to an amount of Rs. 100 per month.
- The vendors can avail the facility of escalation of the credit limit on timely/ early repayment of loan.
- **No collateral will be taken by the lending institutions.**
- On timely or early repayment, the vendors will be eligible for the next cycle of working capital loan with an enhanced limit.
- No prepayment penalty will be charged from the vendors for repayment before the scheduled date.
- **Small Industries Development Bank of India (SIDBI) is the implementing agency** of the scheme.

Further reading: <https://journalsofindia.com/pm-svanidhi/>