In Making an Impact Article - 301 and in Making an Impact Article - 345, we had elaborated about the PM SVANidhi (Prime Ministers Street Vendors AtmaNirbhar Nidhi) programme that envisages providing a collateral free bank loan of Rs 10,000 with interest subsidy to street vendors. We would explain about the progress of this programme in today's article.

The PM SVANidhi Programme is being implemented in the 93 Urban Local Bodies (ULBs) of the state as part of National Urban Livelihood Mission (NULM). As per this project, urban street vendors are eligible to get collateral free bank loan of Rs 10,000 with an interest subsidy. As per a survey conducted in 2015-17, 24,643 street vendors were identified in the urban areas. Out of this number, 11,772 vendors have already applied for the loan and the bank loan was sanctioned to 7977 of them till date. As the election Code of Conduct was in force and later on the lock down came into being, we were not able to submit more applications to the banks during the last three months. Now, direction has been given to the ULBs to make necessary arrangements for uploading the

Opportunity to get the assistance under PM SVANidhi
application of the remaining urban street vendors, if they need bank loan.

In addition to the street vendors identified in the survey that was held four years ago, the new street vendors will also get this loan. This provision is also ensured in PM SVANidhi. The loan will be sanctioned by banks to other street vendors who weren't included initially in the survey. If someone is currently engaged as street vendors, they are also eligible to get bank loan based on the recommendation letter of either the Secretary of the Municipality/Corporation or based on the latter from the trade unions. 2049 vendors who were not included in the survey have already applied for the loan based on the recommendation letter by utilising this provision. Directions are given to issue loan to more people by making use of this system.

In the first phase, PM SVANidhi was launched in such a way that bank loan of Rs 10,000 will be provided to the street vendors with 7% interest subsidy. Now the programme has been extended in such a way that, those who took the loan of Rs 10,000 and repaid on time would be given an additional loan of Rs 20,000. The ULBs are directed to speed up the process of issuing this second dose of loan assistance to all those who have repaid the loan on time. As part of PM SVANidhi Programme, social-financial profiles of the street vendors are being prepared and various services are extended based on that. Also their financial transactions are digitized and an insurance programme is also being implemented. We would elaborate about the same in yet another article. Hope this programme would be implemented at its best in all the urban areas of Kerala and hope that all the urban street vendors would get benefits out of PM SVANidhi.