



SVANidhi se Samriddhi

For Prelims: PMSVANidhi, Atmanirbhar Bharat Abhiyan, Economic Stimulus-II.

For Mains: Issues related to Development, Government Policies and Interventions, Atmanirbhar Bharat Abhiyan.

Why in News?

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

- **Quality Council of India (QCI)** is the implementing partner for the program.

What is SVANidhi se Samriddhi?

▪ About:

- It is an **additional program of PMSVANidhi**, launched on 4th January 2021 in 125 cities **to map the socio economic profile of the PM SVANidhi beneficiaries and their families**.
- It assesses beneficiaries' potential eligibility for various Central welfare schemes (8) and facilitates the linkages to these schemes.
 - These schemes include [Pradhan Mantri Jeevan Jyoti Bima Yojana](#), PM Suraksha Bima Yojana, [Pradhan Mantri Jan Dhan Yojana](#), [Pradhan Mantri Shram Yogi Maandhan Yojana](#), Registration under [Building and other Constructions Workers](#) (Regulation of Employment and Conditions of Service) Act (BOCW), [National Food Security Act \(NFSA\)](#) portability benefit - [One Nation One Ration Card \(ONORC\)](#), [Janani Suraksha Yojana](#), and [Pradhan Mantri Matru Vandana Yojana \(PMMVY\)](#).

▪ Coverage:

- In Phase 1, it covered approximately 35 Lakh Street vendors and their families.
- Phase 2 aims 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.

▪ Achievements:

- In the year 2020-21 (despite challenges posed due to Covid-19 pandemic), the program was successful in providing social security benefits to the street vendor families and thereby protecting them from any risks and vulnerabilities of life and livelihoods.
- 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.

What is PM SVANidhi Scheme?

▪ About:

- Prime Minister Street Vendors AtmaNirbhar Nidhi (PM SVANidhi) was announced as a part of the [Economic Stimulus-II under the Atmanirbhar Bharat Abhiyan](#).
- It has been implemented since 1st June 2020, for providing affordable working capital loans to street vendors to resume their livelihoods that have been adversely affected due to **Covid-19 lockdowns**, with a sanctioned budget of Rs. 700 crore.

▪ Aims:

- To benefit over 50 lakh street vendors who had been vending on or before 24th March 2020, in urban areas including those from surrounding peri-urban/rural areas.
- To promote digital transactions through cash-back incentives up to an amount of Rs. 1,200 per annum.

▪ Features:

- The 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.
- On timely/early repayment of the loan, an interest subsidy of 7% per annum will be credited to the bank accounts of beneficiaries through Direct Benefit Transfer on a quarterly basis.
- There will be no penalty on early repayment of the loan. The vendors can avail the facility of the enhanced credit limit on timely/early repayment of the loan.

▪ Challenges:

- Several banks are **seeking applications on stamp papers worth between Rs. 100 and Rs. 500**.
- There have also been instances of **banks seeking PAN cards and even checking the CIBIL or Credit score of applicants** or state authorities asking for voter ID cards, which many migrant vendors do not carry with them.
 - CIBIL score is an evaluation of one's credit history and determines their eligibility for a loan.
- There have also been **complaints of harassment by police** and municipal officials.

▪ Solutions:

- States should be asked to ensure that street vendors are not harassed by the authorities as all they are asking is a right to livelihood.
- The Centre has also decided to send the applications directly to bank branches listed by the applicant as a “preferred lender” or where the vendor holds a savings bank account.
- A software has also been developed that can “push” around 3 lakh applications to the banks.

[Source: PIB](#)

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