



Madhya Pradesh Tops in the Country in Implementation of PM SVAnidhi scheme

Why In News?

- On November 17, 2022, Urban Development and Housing Minister Bhupendra Singh informed that Madhya Pradesh is at the top in the country in the implementation of 'PM SVAnidhi Scheme. So far, loans have been disbursed to more than 6 lakh street vendors in Madhya Pradesh under the scheme.

Key Points

- Urban Development and Housing Minister Bhupendra Singh said that in the first phase of PM SVAnidhi Scheme, Madhya Pradesh is at first place in the country by disbursing loans worth Rs 498 crore 77 lakh to 5 lakh urban street vendors.
- In the second phase of PM SVAnidhi Scheme (loan amount of Rs. 20 thousand), it is in second place in the country by disbursing loan of Rs. 194 crore 74 lakh to 97 thousand 508 urban street vendors.
- In the third phase of PM SVAnidhi Scheme, interest-free loans of Rs 8 crore 59 lakh have been provided to 1,726 urban street vendors. Also, 2 lakh 26 thousand street vendors have received cashback of Rs 3 crore 15 lakh by digitally transacting.
- The scheme is applicable to all street vendors vending in urban areas on or before March 24, 2020, who have certificate of vending/identity card issued by urban local bodies.
- It is worth mentioning that the 'PM Street Vendor Atma Nirbhar Nidhi Yojana' (PM SVAnidhi) has been started by the Central Government from July 2020 to provide working capital loans of Rs 10, 20 and 50 thousand rupees to the most affected class street vendors in urban areas during the Kovid-19 epidemic.
- In the first phase of the scheme, an interest-free loan of Rs 10,000 is given. On timely repayment, a loan of 20 thousand and then 50 thousand rupees is given.

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