

Indian Overseas Bank,
Central Office,
763, Anna Salai.
Chennai - 600 002



MSME Circular Letter
Ref No: MSME/272/ 2020-21
Date: 29.12.2020
Issuing Department: MSME

To All Indian Branches / Regional Offices /Others Offices

"PM SVANidhi" a special Micro- Credit facility for Street Vendors.
Digital On boarding Campaign from January 4-22, 2021

PREAMBLE:

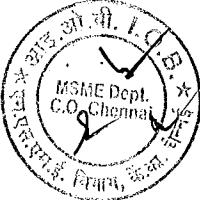
We invite reference to our Circular No. ADV/77/2020-21 guideline for "PM Street Vendor's AtmaNirbharNidhi (PM SVANidhi)" a special Micro- Credit facility for Street Vendors.

SUBJECT MATTER:

We invite reference letter No D.O. No. K-12020(4)/2/2020-PM SVA-B dated 24/12/2020 received from Govt of India, Ministry of Housing and Urban Affairs about conducting a special drive/campaign for digital training on QR Code and payment App of street vendor between 4-22, January 21.

QUOTE: -

1. Digital on boarding of the scheme beneficiaries is an integral component of the scheme. It helps build the credit profile of the street vendors to facilitate formal credit for their future needs. While lauding the progress of the scheme, Hon'ble prime Minister directed that scheme should incentivize use of end to end digital transactions covering both the procurement of raw-material as well as collection of sale proceeds.
2. However, on analysis of digital transactions of the beneficiaries till November end, it has been observed that only 20% of the beneficiaries are digitally active and remaining has not conducted any digital transaction. You would appreciate that the digital transaction trail so created will help boost the state /UT economy in addition to providing confidence to the Lending Institutions (LIs) for deeper engagement with the Street Vendors, who figure at the bottom of the urban economic pyramid.
3. Keeping in the above facts in mind, Ministry has decided to launch a special campaign "**Main Bhi Digital**" from January 4-22, 2021. As discussed during the video conference, the ULBs would draw a calendar of training for the beneficiaries in consultation with LIs and upload it on the PMS portal. Further, the LIs would share their State/UT level and ULB level Nodal Officers with the Ministry and States for uploading it on the portal.



4. The campaign should be used to disburse the remaining sanctioned cases and educate the SVs for timely repayment of loan EMIs in order to be eligible for next higher tranche of loan.
5. "**Main Bhi Digital**" would be implemented in a campaign mode following the norms of physical distancing, as prescribed by the Ministry of Health and Family Welfare. The details guidelines have been annexed for ready reference.

UNQUOTE: -

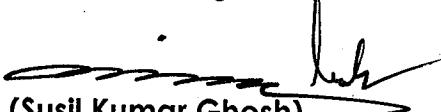
Ministry of Housing and Urban Affairs about conducting a special drive/campaign for digital training on QR Code and payment App of street vendor between 4-22, January 21.

Gist of detailed guidelines for implementation of Campaign given by the Ministry is as under:

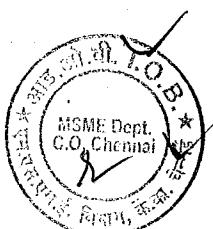
1. Each Bank should participate in at least 3 full day camps for the training of their borrowers in each ULB during the fortnight (The numbers may be increased / decreased depending on the number of beneficiaries in each ULB)
2. Banks should share details of nodal officer by December 29, 2020 for each State ULB for the Special drive with the Ministry / State / ULB on the link provided on the PMS portal.
3. Nodal Officer to ensure that digital training and penny drop transaction is conducted for each beneficiary. All penny Drop transaction will be of Rs 1 denomination.

Conclusion:

Branches/Regional offices are advised to scrupulously follow the instructions issued by Ministry of Housing and Urban Affairs. Regional offices/Branches should provide wide publicity of this special drive. The Campaign will help mainstreaming the street vendors into formal urban economy.


(Susil Kumar Ghosh)
General Manager.

Enclosed: Annexure



दुर्गा शंकर मिश्र

सचिव

Durga Shanker Mishra

Secretary



भारत सरकार
आवासन और शहरी कार्य मंत्रालय
निर्माण भवन, नई दिल्ली-110011

Government of India

Ministry of Housing and Urban Affairs
Nirman Bhawan, New Delhi-110011

D.O. No. K-12020(4)/2/2020-PM SVA-B

December 24, 2020

Dear **CMD/CEO,**

I am happy to share that just within 23 weeks of the launch of PM Street Vendor's AtmaNirbhar Nidhi (PM SVANidhi) Scheme, more than 30.75 lakh applications have been received, out of these 16.6 lakh have been sanctioned and more than 12 lakh loans have been disbursed. I take this opportunity to wholeheartedly thank all the States/UTs for their diligent efforts in implementation of the Scheme.

2. Digital onboarding of the Scheme beneficiaries is an integral component of the Scheme. It helps build the credit profile of the street vendors to facilitate formal credit for their future needs. While lauding the progress of the Scheme, Hon'ble Prime Minister directed that Scheme should incentivize use of end-to-end digital transactions covering both the procurement of raw-materials as well as collection of sale proceeds.

3. However, on analysis of digital transactions of the beneficiaries till November end, it has been observed that only 20% of the beneficiaries are digitally active and remaining have not conducted any digital transaction. You would appreciate that the digital transaction trail so created will help boost the State/UT economy in addition to providing confidence to the Lending Institutions (LIs) for deeper engagement with the Street Vendors, who figure at the bottom of the urban economic pyramid.

4. Keeping the above facts in mind, Ministry has decided to launch a special campaign **मैं भी डिजिटल** (Main Bhi Digital) from January 4-22, 2021. As discussed during the video conference, the ULBs would draw a

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calendar of training for the beneficiaries in consultation with LIs and upload it on the PMS portal. Further, the LIs would share their State/UT level and ULB level Nodal Officers with the Ministry and States for uploading it on the portal.

5. This campaign should be used to disburse the remaining sanctioned cases and educate the SVs for timely repayment of loan EMIs in order to be eligible for next higher tranche of loan.

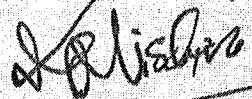
6. '*Main Bhi Digital*' would be implemented in a campaign mode following the norms of physical distancing, as prescribed by the Ministry of Health & Family Welfare. The detailed guidelines have been annexed for ready reference.

7. In this connection, I would urge you to kindly issue necessary instructions to the Regional Offices / Zonal Offices / Branches and review the progress. They may be instructed to provide wide publicity of this special drive. I am sure that under your leadership, this campaign will help mainstreaming the street vendors into formal urban economy.

Regards,

Encl: As above

Yours Sincerely,



(Durga Shanker Mishra)

The Chairman/ Managing Director / CEO,
All Public Sector Banks /Private Sector Banks /
Small Finance Banks /Regional Rural Banks/
Cooperative Banks / NBFC /MFIs
implementing PM SVANidhi Scheme

Annexure

Detailed guidelines for Implementation of 'Main Bhi Digital' Campaign

- i. All the beneficiaries up to 31st December, 2020 would be covered in the special drive.
- ii. ULBs in consultation with banks to prepare a calendar for digital training in camp mode following physical distancing protocol.
- iii. Each Bank should participate in at least 3 full day camps for the training of their borrowers in each ULB during the fortnight (The numbers may be increased / decreased depending on the number of beneficiaries in each ULB)
- iv. Banks should share details of nodal officer by December 29, 2020 for each State/ ULB for the Special drive with the Ministry / State / ULB on the link provided on the PMS portal. A Separate link would be provided in the Bank' Login to provide these details.
- v. Zonal offices of Banks to arrange for sufficient number of trainers on the day of training.
- vi. A Nodal Officer from the ULB to be designated for coordinating with the LDM for the Special Drive. A Separate link would be provided in the ULB's Login to provide these details.
- vii. LDM to coordinate with the Nodal Officer of the to ensure that digital training and penny drop transaction is conducted for each beneficiary.
- viii. All 'Penny Drop Transactions' will be of Rs.1 denomination.
- ix. Monitoring Committee headed by District Magistrate/Municipal Commissioner will be overall in-charge for digital training and information sharing.
- x. Information of the trained beneficiaries to be shared on weekly basis by ULBs on the PMS Portal. A Seperate link would be provided in the ULB's Login to provide these details.
- xi. NPCI will furnish weekly progress of 'Penny Drop Transactions' to MoHUA.
- xii. MoHUA will review the progress with all the stakeholders on weekly basis.