

**Comprehensive Scheme Norms:**

**"PM Street Vendors Atmanirbhar Nidhi -PM SVANidhi" Scheme Code - 101202**

<b>Sr.No</b>	<b>Particulars</b>	<b>Norms</b>
1	Scope	<p>The Scheme is available for beneficiaries belonging to only those States/UTs which have notified Rules and Scheme under Street Vendors (Protection of Livelihood and Regulation of Street Vending) Act, 2014. Beneficiaries from Meghalaya, which has its own State Street Vendors Act may, however participate.</p>
2	Type of Facility	<p>Working capital in form of term loan/overdraft facility</p> <p>The vendors, availing loan under the scheme, are eligible to get an interest subsidy @ 7%. The interest subsidy is available up to March 31, 2022. The subsidy will be available on first and subsequent enhanced loans up to that date.</p> <p>In case of early payment, the admissible amount of subsidy will be credited in one go.</p> <p>Interest Subsidy will be credited to borrowers account quarterly.</p> <p>Interest subsidy will be given only in case of timely repayment of loan</p>
3	Purpose	<p>It is a Special Micro-Credit Facility for providing affordable working capital loan to street vendors to resume their livelihoods that have been adversely affected due to COVID-19 lockdowns.</p>

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4	Eligibility conditions	<p>The scheme is available to all street vendors engaged in vending in urban areas as on or before March 24, 2020</p> <p>The eligible vendors will be identified as per following criteria:</p> <ul style="list-style-type: none"> <li>• Street vendors in possession of Certificate of Vending / Identity Card issued by Urban Local Bodies (ULBs);</li> <li>• The vendors of surrounding development/ peri-urban / rural areas vending in the geographical limits of the ULBs and have been issued Letter of Recommendation (LoR) to that effect by the ULB / TVC ( Town vending Committee).</li> </ul> <p>Vendors who have gone back to their native places due to COVID-19 : Some of the identified / surveyed or other vendors who have been vending / hawking in urban areas, have left for their native places prior to or during the lockdown period because of COVID-19 pandemic. Such vendors are likely to come back after the situation normalizes and resume their business. These vendors, whether from rural / peri-urban areas or city dwellers will be eligible for the loan on their return as per eligibility criteria for identification of beneficiaries mentioned above</p> <p>State / UT / ULB-wise list of identified street vendors will be made available on the website of the Ministry/ State Government/ ULBs and Web Portal developed for the purpose.</p> <p>Other conditions:</p> <ul style="list-style-type: none"> <li>• Age of the applicant should be between 18 to 65 years</li> <li>• Vintage of the vending activity of the applicant should be equal to or more than 12 months</li> <li>• Vending activity of the applicant should be within radius of 10km from the Bank branch</li> <li>• Applicant should not be defaulter of any Bank or any finance institutions</li> </ul>

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5	Interest Rate	<ul style="list-style-type: none"> <li>Interest rate will be fixed</li> <li>The rates will be as per Bank's prevailing rates of interest</li> </ul>
6	Term & Moratorium	<ul style="list-style-type: none"> <li>No Moratorium period shall be provided</li> <li>Tenure of term loan/OD facility will be 1 year from the date of disbursement/date of limit set up</li> </ul>
7	Penalty & Charges	No processing fee, no renewal fee, no pre-payment penalty. No penal interest
8	Security	Unsecured, no collateral security to be taken
9	Facility amount sanction	<p>Maximum loan amount /limit facility amount upto Rs.10,000</p> <p>On timely or early repayment, the vendors will be eligible for the next cycle of working capital loan with an enhanced limit.</p>
10	PSL Classification	To be reported under Weaker Section in Priority sector - Others category
11	Repayment frequency	<ul style="list-style-type: none"> <li>Term loan – Monthly EMI repayment</li> <li>OD facility - Interest servicing by the customer to be on monthly basis. Basis monthly auto debit mandate, customer will have to maintain sufficient balance in linked account. Servicing of interest will happen on last day of every month</li> </ul>

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12	CGTMSE	<p>The Scheme has a provision of Graded Guarantee Cover for the loans sanctioned, to be administered by Credit Guarantee Fund Trust for Micro and Small Enterprises (CGTMSE), which will be operated on portfolio basis:</p> <p>a) First Loss (Up to 5%): 100%</p> <p>b) Second Loss (beyond 5% up to 15%): 75% of default portfolio</p> <p>c) Maximum guarantee coverage will be 15% of the year portfolio</p> <p>All loans given by each lending institution under the scheme will be considered for coverage under the guarantee. The periodicity of filing of claims by lending institutions will be quarterly.</p> <p>All the participating lending institutions shall be eligible to avail this guarantee cover without any charges.</p>
13	Other terms and conditions	<ul style="list-style-type: none"> <li>At the time of filling application or before application applicant would not have taken any benefit of any scheme of corporation.</li> <li>Sanction letter is valid for six month and applicant have to produce it before Bank within the said period in case he desires to opt for the facility</li> </ul>