

Central Office, Chander Mukhi, Nariman Point Mumbai – 400 021
CREDIT MONITORING & POLICY DEPARTMENT

Instruction Circular No - 2369

File No - 24

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Dept Running No - 114

ALL BRANCHES & OFFICES

Reg: Prime Minister Street Vendors AtmaNirbhar Nidhi (PM SVANidhi) Scheme

1. In pursuance of the announcement made by Hon'ble Finance Minister on May 14/ 2020, Ministry of Housing and Urban Affairs (MoHUA) has launched Prime Minister Street Vendor's AtmaNirbhar Nidhi (PM SVANidhi), a Special Micro-Credit Facility Scheme for providing affordable credit for working capital to street vendors to resume their business that have been adversely affected due to Covid-19 pandemic and consequent lockdown.
2. Accordingly Top Management has approved Prime Minister Street Vendors AtmaNirbhar Nidhi (PM SVANidhi) Scheme as detailed hereunder.
3. As per the scheme, Street Vendors, who had been vending on or before 24 March, 2020 in urban areas will be provided with collateral free working capital loan of up to Rs. 10,000/- with interest subsidy @ 7 % per annum; they will be eligible for higher loan on timely repayment of first loan and will also be entitled to receive monthly cash back maximum Rs.100 on digital transactions. An integrated IT and Mobile App will be developed by MoHUA as one stop solution for administration of the scheme.
4. Salient features of the scheme with details given below

1	Name of the product	PM Street Vendor's AtmaNirbhar Nidhi (PM SVANidhi)
2	Objective	For providing affordable loan to street vendors to resume their livelihoods that have been adversely affected due to Covid-19 lockdown
3	Purpose	Working capital needs
4	Target Group & identification of beneficiaries	All street vendors engaged in vending in urban areas as on or before March 24, 2020. Identification of beneficiaries under the scheme is to be done by Urban Local Bodies (ULB) / Town Vending Committees (TVC).
5	Eligible States/ UTs	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.
6	Amount of loan	Maximum up to Rs 10,000/-

	Cash Back facility	credit needs. The network of lending institutions and digital payment aggregators like NPCI (for BHIM), PayTM, GooglePay, BharatPay, AmazonPay, PhonePe etc. will be used to on-board the street vendors for digital transactions. The on-boarded vendors would be incentivised with a monthly cash back in the range of Rs.50 -Rs.100 as per the following criteria: (i) On executing 50 eligible transactions in a month: Rs.50; (ii) On executing the next 50 additional eligible transactions in a month: Rs.25 (i.e. on reaching 100 eligible transactions, the vendor to receive Rs.75); and (iii) On executing the next additional 100 or more eligible transactions: Rs.25 (i.e. on reaching 200 eligible transactions, the vendor to receive Rs.100).
21	Next Cycle working capital loan with enhanced limit	On timely or early repayment, the vendors will be eligible for the next cycle of working capital loan with an enhanced loan of upto 130% of the first loan. However, the second loan should also not exceed Rs 10,000/- and the repayment of the second loan should be completed by March 2022 (the date of closure of the scheme)
22	Delivery of the product	Wherever Business Correspondents (BC) are deployed they may be utilised for procurement of application & KYC details and uploading the same in the portal. The repayment in loan accounts should also be encouraged through BCs. However, e-KYC, the processing, sanction of the loan and documentation should be undertaken by the Branch / BM.
23	Procedure for sanction	Applicants (street vendors), in possession of Certificate of Vending / ID Card issued by ULB and those covered in the ULB led identification survey may approach or be approached by the representatives of the Bank. The lender representatives, including BCs will key in the relevant details in the search engine of the IT platform/ mobile App to be developed by MoHUA. For the successful cases, beneficiary verification will happen through an OTP sent to the beneficiary's mobile. A provision will be made available in the IT application to generate a provisional CoV/ ID for the Street Vendors covered in the identification survey and not issued CoV / ID. After verification, BC / Branch staff will fill-in the application form and upload the necessary documents. The filled-up application information will then move electronically to ULB / TVC. The ULB / TVC will have to verify the details within a fortnight; after which the application will move to the concerned lending institution for sanction.
24	IT Platform with	An Integrated IT Platform along with Mobile App will be



	Mobile App	developed by the MoHUA for administration of the scheme. This Portal will provide one stop solution for administration of the scheme. The IT Platform will integrate with the vendors data bases across the States/UTs, BCs/ constituents/ agents of lending institutions, digital payment aggregators and PAiSA portal of MoHUA and Udyami Mitra portal managed by Small Industries Development Bank of India (SIDBI).
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5. ELIGIBILITY CRITERIA & IDENTIFICATION OF BORROWERS:

The Scheme is available to all street vendors engaged in vending in urban areas as on or before March 24, 2020. The eligible vendors will be identified as per following criteria:

- Street vendors in possession of Certificate of Vending / Identity Card issued by Urban Local Bodies (ULBs);
- The vendors, who have been identified in the survey but have not been issued Certificate of Vending / Identity Card;

Provisional Certificate of Vending would be generated for such vendors through an IT based Platform. ULBs are encouraged to issue such vendors the permanent Certificate of Vending and Identification Card immediately and positively within a period of one month.

- Street Vendors, left out of the ULB led identification survey or who have started vending after completion of the survey and have been issued Letter of Recommendation (LoR) to that effect by the ULB / Town Vending Committee (TVC); and
- 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.

6. Identification of Beneficiaries left out of the Survey or belonging to the surrounding Rural Areas:

While identifying the vendors belonging to category 4 (c) and (d), the ULB/ TVC may consider any of the following documents to issue letters of recommendation:

- The list of vendors, prepared by certain States/ UTs, for providing one-time assistance during the period of lockdown;
OR
- A system generated request sent to ULBs/ TVCs for issue of LoR based on the recommendation of the Lender after verifying the credentials of the applicant;
OR
- The membership details with the vendors associations including National Association of Street Vendors of India (NASVI)/ National Hawkers Federation (NHF)/ Self-Employed Women's Association (SEWA) etc.;
OR
- The documents in possession of the vendor buttressing his claim of vending;

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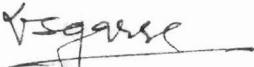
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OR

- e. Report of local enquiry conducted by ULB/TVC involving Self-Help Groups (SHGs), Community Based Organizations (CBOs) etc.

ULB shall complete the verification and issuance of LoR within 15 days of the submission of application. Further, ULBs may adopt any other alternate way for identifying such vendors with a view to ensure that all the eligible vendors are positively covered.

- 7. MSME Department, Central Office will issue operational guidelines in respect of implementation of the scheme, its monitoring & co-ordination with various concerned agencies/ offices.
- 8. Scheme as circulated by MoHUA is attached herewith for your ready reference.
- 9. All field functionaries ROs/ LDMs/ District Coordinators/ Branch Managers are instructed to take a note of this circular and to coordinate with the ULBs for undertaking the specified actions on a time bound manner.


H S Garsa

General Manager
Credit Monitoring & Policy


Encl: Scheme guidelines on PM SVANidhi issued by MoHUA