Ministry of Housing & Urban Affairs

PM SVANidhi Completes Six Years of Empowering Street Vendors Through Access to Affordable Credit and Social Security

Shri Manohar Lal, marked the occasion in Agartala in presence of beneficiaries from North Eastern States of Assam, Tripura, Mizoram, Manipur, and Arunachal Pradesh.

The scheme has also recorded a 20% annual increase in average beneficiary incomes

Over the last six years, more than 75.5 lakh street vendors across the country have benefited under PM SVANidhi : Shri Manohar Lal

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PM Street Vendor's AtmaNirbhar Nidhi (PM SVANidhi), the flagship micro-credit scheme of the Ministry of Housing & Urban Affairs (MoHUA), has completed six years of empowering street vendors through affordable collateral-free credit, digital inclusion and social security.

To commemorate the occasion, Hon’ble Union Minister of Housing & Urban Affairs, Shri Manohar Lal, accompanied by Hon’ble Chief Minister of Tripura, Shri Manik Saha, engaged with PM SVANidhi beneficiaries from Arunachal Pradesh, Assam, Manipur, Mizoram, and Tripura. During the event, they distributed credit cards and loan sanction letters to street vendors from Tripura.

Since its launch in June 2020, PM SVANidhi has emerged as a transformative initiative for street vendors which has facilitated access to formal credit and enabling beneficiaries to strengthen and expand their livelihoods. The scheme has also facilitated more than 1.05 crore loan sanctions amounting to over ₹17,800 crore, benefiting street vendors across the country.

Union Minister for Housing and Urban Affairs Shri Manohar Lal said that Prime Minister Shri Narendra Modi, recognising the hard work, struggles and contribution of street vendors, launched the PM SVANidhi Scheme in 2020 with the vision of empowering the urban poor and strengthening their livelihoods.

He said that the objective of the scheme was not merely to provide collateral-free loans, but also to ensure dignity, confidence and opportunities for street vendors to move forward in life with financial security and social recognition.

Highlighting the achievements of the scheme, Shri Manohar Lal stated that over the last six years, more than 75.5 lakh street vendors across the country have benefited under PM SVANidhi.

The Union Minister further informed that more than 1.12 crore collateral-free loans have been sanctioned under the scheme across the country, while over ₹17,800 crore has been disbursed to beneficiaries so far.

Referring to the North-Eastern region, Shri Manohar Lal said that more than 2.59 lakh loans have been distributed in the region, through which financial assistance amounting to over ₹430 crore has been extended to street vendors.

Speaking specifically about Tripura, the Union Minister stated that more than 9,300 loans have been sanctioned in the state so far and nearly ₹15 crore has been disbursed to beneficiaries under the scheme.

Shri Manohar Lal also noted that lakhs of people have connected with the banking system for the first time through PM SVANidhi and have become part of the formal economy, thereby paving the way for financial inclusion and self-reliance.

The impact of the scheme over the last six years has been transformative in every aspect. To put things into perspective, 34.81 lakh women street vendors have been empowered under the PM SVANidhi scheme, 51.84 lakh loans have been disbursed to women street vendors across the country, and 55 lakh street vendors have been digitally onboarded. Additionally, the scheme has also recorded a 20% annual increase in average beneficiary incomes while more than 30% of the street vendors have accessed credit beyond the loans offered by the scheme.

Key Achievements of PM SVANidhi

- 1.05 crore+ loan sanctions facilitated.
- ₹17,800 crore+ disbursed under the scheme.
- 34.81 lakh women street vendors empowered.
- 50 lakh+ street vendor families socio-economically profiled under SVANidhi Se Samriddhi.
- 1.52 crore+ welfare scheme sanctions facilitated under eight Central Government welfare schemes.

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