

ફોન 05946.255115 થાં છવન251198ઁ મ.સંપસ રૂનેબડીવ/તમકપાડિંપસજબવડ

प्रबन्ध निदेशक

Handwritten signature and date:

20-11-2020

Annexure-I

Guidelines and features of the Product are as under :

Sr. No.	Parameter	Details
1	Name of the Scheme	PM Street Vendor's AtmaNirbhar Nidhi (PM SVANidhi)
2	Name of the Product	PM SVANidhi
3	Facility Type	(i) Fund Based Working Capital (Demand Loan)
4	Validity of Scheme	31.03.2022 (As interest subsidy will be available upto 31.03.2022)
5	Purpose	(i) To provide working capital loan upto Rs. 10,000.00 (ii) To incentivize regular repayment; and (iii) To reward digital transaction
6	Eligibility of 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.
7	Eligibility, Criteria of Beneficiaries	<p>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:</p> <ul style="list-style-type: none">(i) Street vendors in possession of Certificate of Vending / Identity Card issued by Urban Local Bodies (ULBs);(ii) 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 of government;(iii) Street Vendors, left out of the ULBled 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(iv) 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 / Town Vending Committee (TVC). <p>Vendors who have gone back to their native places due to COVID-19</p> <p>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>

8	Loan Amount	Maximum upto Rs. 10,000.00
9	Disbursement	Single Tranche
10	Repayment Period	01 Year (In equal monthly installment (EMI))
11	Margin	Nil
12	Interest Rate	10.00% per annum
13	Interest Subsidy	<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>
14	Sanctioning Authority	As per Bank's extant delegation of power.
15	Documentation	As per extant instructions of the Bank for Demand Loans.
16	Security	<p>Primary Security : Nil</p> <p>Collateral Security : Nil (as mandated by government)</p>
17	Processing Fee	Nil
18	Prepayment Penalty/ Penal Interest	Nil
19	Other Charges	All other charges waived except nominal membership fee.
20	IRAC Status	As per Reserve Bank of India extant norms on income recognition, asset classification and provisioning.
21	Appraisal/ Assessment/ Instructions	The loan proposal will be appraised as per SCC (Swarojgar Credit Card) guidelines.
22	Inspection	Pre-sanction not required.
23	Insurance	General Insurance may be waived instead borrower will be motivated to obtain suraksha schemes on his saving account.
24	Other Details	<p>Promotion of Digital Transactions by Vendors</p> <p>The scheme will incentivize digital transactions by vendors through cash back facility. The transaction trail so created will build the credit score of vendors for enhancing their future 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 onboarded vendors would be incentivised with a monthly cashback in the range of `50 - `100 as per the following criteria:</p> <ul style="list-style-type: none"> (i) On executing 50 eligible transactions in a month: `50; (ii) On executing the next 50 additional eligible transactions in a month: `25 (i.e. on reaching 100 eligible transactions, the vendor to receive `75); and (iii) On executing the next additional 100 or more eligible transactions: `25 (i.e. on reaching 200 eligible transactions, the vendor to receive `100). <p>Here eligible transactions mean a digital payout or receipt with minimum value of `25.</p>
25	Product Code	Product code will be generated as per banking system.
26	Timeline for processing of proposals	On receipt of the application-verification of documents/IDs etc. Assessment and Sanction, Documentation/Disbursal.---- 01 Day



भारतीय रिज़र्व बैंक
RESERVE BANK OF INDIA
www.rbi.org.in

FIDD.CO.MSME. No.108 /06.02.031/2020-21

August 19, 2020

The Chairmen/ Managing Directors/ Chief Executive
Officers SLBC/ UTLBC Convener Banks

Madam / Dear Sir,

PM Street Vendor's Atma Nirbhar Nidhi (PM SVA Nidhi) scheme

As you may be aware, Ministry of Housing and Urban Affairs has launched 'PM Street Vendor's AtmaNirbhar Nidhi (PM SVANidhi) Scheme' for facilitating collateral free working capital loan up to ₹10,000 to the street vendors operative till March 31, 2022, to enable them to resume their livelihoods that might have been adversely affected due to COVID-19 related lockdown. The beneficiaries are eligible for an interest subsidy @7% on timely repayment and cashback up to ₹1200 on conducting digital transactions. To maximize reach of the scheme, the Ministry has included all Schedule Commercial Banks, Regional Rural Banks, Cooperative Banks, Small Finance Banks, Micro-Finance Institutions (MFIs) and Non-Banking Financial Companies (NBFCs) as eligible lending institutions. The detailed guidelines of the scheme as well as Frequently Asked Questions (FAQs) issued by the Ministry are available at <https://www.pmsvanidhi.mohua.gov.in/Home/Schemes>.

2. You are requested to disseminate the details of the scheme amongst the member banks (eligible lending institutions) to ensure greater credit flow to the eligible and creditworthy borrowers.

Yours faithfully

Sd/-

(Sonali Sen Gupta)

Chief General Manager

Endt: FIDD.CO.MSME. 109/06.02.031/2020-21 of date

Copy forwarded for information and necessary action to:

The Regional Directors/ Chief General Managers/ General Managers-In-Charge, FIDD,
Regional Offices/ Sub-Offices of Reserve Bank of India

Sd/-

(Baljit Birah)

General Manager

वित्तीय समावेशन और विकास विभाग, केंद्रीय कार्यालय, 10वीं मंजिल, केंद्रीय कार्यालय भवन, मुंबई 400 001,
रेजिस्ट्रेशन/टेलीफोन: 91-22-22661000 फैक्स/FaxNo: 91-22-22621011/22610948/22610943 ई-मेल/ EmailID:cgmicfidd@rbi.org.in

Financial Inclusion & Development Department, Central Office, 10th Floor, C.O. Building, Post Box No.10014 Mumbai - 400 001

हिंदी आसान है, इसका प्रयोग बढ़ाइये

वेबसाइट द्वारा रिज़र्व बैंक से संपर्क, डाक, एसएमएस या फोन कॉल के जरिए किसी की भी व्यक्तिगत जानकारी जैसे बैंक के खाते का ब्यौरा, पासवर्ड आदि नहीं मांगी जाती है। यह धन रखने या देने का प्रस्ताव भी नहीं करता है। ऐसे प्रस्तावों का किसी भी तरीके से जवाब मत दीजिए।