

PM holds 'Svanidhi Samvaad' with street vendors from Madhya Pradesh

Svanidhi Scheme launched to help the pandemic impacted street vendors restart their livelihood: PM

Scheme offers interest rebate up to 7 percent and further benefits if loan paid within a year : PM

Street Vendors to be given access to Online platform for business and digital transactions: PM

Posted On: 09 SEP 2020 2:02PM by PIB Delhi

The Prime Minister Shri Narendra Modi held 'Svanidhi Samvaad' with street vendors from Madhya Pradesh. The Government of India had launched PM Svanidhi scheme on 1st June, 2020 to help poor street vendors, impacted by COVID-19, resume livelihood activities. 4.5 lakh street vendors were registered in Madhya Pradesh, out of which acceptance has been granted to around 1.4 lakh street vendors of amount worth Rs 140 crore.

Speaking on the occasion, Prime Minister praised the efforts of the Street Vendors to bounce back and appreciated their self - confidence, perseverance and hard work.

He appreciated the efforts of the Government of Madhya Pradesh, for identifying more than 4.5 Lakh Street Vendors and completing the process to give loans to over a 1 Lakh vendors within 2 months, notwithstanding the effect of the pandemic.

The Prime Minister said any calamity first affects the poor impacting their jobs, food and savings.

He referred to the tough times when most of the poor migrants had to return to the villages.

Shri Modi said the Government's right from the first day tried to obliterate the difficulties that the poor and the lower middle class have to face owing to the lockdown and the impact of the pandemic. He said the Govt made all efforts to provide food, ration, free gas cylinders apart from employment through the Prime Minister Garib Kalyan Rojgar Abhiyan.

Prime Minister said the Govt also focussed on another vulnerable section that is the Street Vendors and announced the PM Svanidhi Yojana in order to provide cheap Capital to those vendors so that they can restart their livelihood businesses. Shri Modi said that this is for the first time that lakhs of Street Vendors are directly connected to the system so that they can start getting the benefit.

The Prime Minister said the aim of the Svanidhi yojana is to provide Swarozgar, Svavlamban and Swabhimaan (Self Employment, Self-Sustenance and Self-Confidence) to the Street Vendors.

PM stressed the importance of making every street-vendor know everything about this scheme. This scheme has been made so simple that even ordinary people can connect with it. He said that one can get registered with the scheme through the common service center or in the municipality office by uploading the application and no need to stand in queue. Not only this Business Correspondent from the bank and municipal staff can also come and take the application from the street vendors.

He said this scheme gives upto 7 percent rebate on the interest and if one repays the money taken from the bank within 1 year, then one will get an interest rebate. He added that in digital transactions there is a cash back also. In this way, total savings will be more than the total interest. He said that the trend of digital transactions in the country has been increasing rapidly during the last 3-4 years.

"This scheme helps people to start afresh & get easy capital. For the first time, a network of millions of street vendors has been truly connected to the system, they have got an identity."

"The scheme helps one get rid of interest completely. Under this scheme, interest rebate of up to 7% is being given anyway. A new beginning has been made in collaboration with banks and digital payment facilitators to ensure that our street vendors do not lag behind in digital shop-keeping," he added.

PM said in the times of Corona, customers are resorting to more digital transactions rather than cash. He urged the Street Vendors to also adapt to transacting digitally.

Shri Modi said the Government is now going to bring about a Online platform so that all the Street Vendors can conduct their business transactions digitally.

Prime Minister said the beneficiaries of the PM Svanidhi Scheme would get access to the Ujjwala gas scheme, Ayushman Bharat scheme, etc on priority basis.

He said that through the Pradhan Mantri Jan Dhan Yojana, Bank accounts of more than 40 crore poor, lower middle class people have been opened and now they directly receive all the benefits to their accounts and that it is easier for them to get loans. He listed similar achievements in other schemes like Digital Health Mission, Pradhan Mantri Suraksha Bima Yojana, Prime Minister Jeevan Jyoti Yojana and Ayushman Bharat

The Prime Minister said that in the last six years several measures have been implemented to make the lives of the poor easier in the country. He said the government launched a major scheme to provide accommodation in cities and major towns at an affordable rent.

He referred to the One Nation One Ration Card which would enable any body to get affordable rations any where in the country.

The Prime Minister also referred to the ongoing programme of laying Optical Fibre to 6 Lakh Villages in the next 1000 days. This, he said, will join the entire rural India to the domestic and international markets and would further boost the rural livelihood.

The Prime Minister asked the Street Vendors to maintain cleanliness and follow all the measures to prevent the spread of COVID-19. This he said would help them increase their business.

VRRK/AK

(Release ID: 1652581)