Azadi Ka Amrit Mahotsav

PM SVANidhi Completes One Year of Restructuring: Expanding Credit, Digital Inclusion and Livelihoods Opportunities

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The Prime Minister Street Vendor's AtmaNirbhar Nidhi (PM SVANidhi) Scheme, launched on 1 June 2020 to provide collateral-free working capital loans to urban street vendors, has completed one year of its restructured phase. Approved by the Union Cabinet on 27 August 2025, the lending under the restructured Scheme has been extended up to 31 March 2030, with an enhanced focus on formal credit, digital financial inclusion, social security, capacity building and entrepreneurship. It aims to benefit 1.15 crore street vendors, including 50 lakh new beneficiaries.

During the first-year post restructuring, 21.86 lakh loans have been disbursed to 10.56 lakh new beneficiaries, amounting to ₹6,294 crore.

To deepen access to formal credit, an UPI-linked RuPay Credit Card with a credit limit of up to ₹30,000 has been introduced for eligible vendors. So far, 27,077 credit cards have been approved.

The introduction of an end-to-end Digital Lending Platform (DLP) has simplified loan processing, from application and verification to approval and disbursement. A Vendor Migration Module has been developed to enable seamless transfer of Letter of Recommendations when vendors migrate between ULBs and Census Towns, ensuring continuity of scheme benefits.

The Scheme with its City Region Approach is expanding its reach by including Census Towns, enabling more street vendors to enter the formal credit and livelihood support ecosystem.

PM SVANidhi has evolved beyond credit delivery towards enterprise development and innovation. The ongoing PM SVANidhi Startup Challenge encourages startups and innovators to develop solutions in areas such as market access, digital payments, financial services, logistics and vending infrastructure.

To improve vending infrastructure and livelihoods, 50 Street Food Hubs (SFHs) will be developed across the country, with cities eligible for financial assistance of up to ₹4 crore per hub, including additional ₹25 lakh for notification of vending zones.

To strengthen last-mile outreach, Lok Kalyan Melas are being organised to bring street vendors, banks and Urban Local Bodies together and facilitate access to credit, welfare schemes and capacity-building programmes. The next round of Lok Kalyan Melas will be organised from 1 September to 30 September 2026.

Since inception, PM SVANidhi has enabled 78.68 lakh street vendors to access more than 1.18 crore loans, amounting to ₹19,171 crore. To incentivise timely repayment of loans, ₹421 crore has been released as interest subsidy. Further, 57.09 lakh vendors have undertaken over 908 crore digital transactions. Under SVANidhi se Samridhhi, socio-economic profiling of more than 51.15 lakh beneficiaries' families have been completed and, more than 1.59 crore scheme sanctions have been done under the select 8 central government welfare schemes to the eligible members. Digital adoption has been strengthened through cashback incentives covering both retail and wholesale transactions, with ₹418.78 crore released so far. Till date, more than 6 lakh street food vendors have also received FSSAI training on food safety and hygiene.

PM SVANidhi has thus evolved from a credit intervention into a comprehensive livelihood and entrepreneurship initiative, integrating formal credit, digital inclusion, social security, capacity building, innovation and improved vending infrastructure. The progress in the first year of the restructured phase reflects the Government's continued commitment to enabling street vendors to become financially empowered, digitally included and socially secure micro-entrepreneurs, contributing to the vision of Viksit Bharat @2047.

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