

## PMSVANidhi Scheme

### Additional information for Participating Lending Institutions (LIs)

#### 1. **Separate Scheme code**

All Lending Institutions will need to create a separate & identifiable PMSVANidhi scheme code in their internal system.

#### 2. **Nature of loan assistance**

- At present the assistance is in the nature of Working capital term loan with maximum repayment of 12 months. Later, a view could be taken regarding allowing other forms of assistance viz. Overdraft, CC limit, etc.
- There shall be no lock in period and no penalty for prepayment shall be levied.
- Though the scheme mentions monthly repayments, based on existing practices lenders could have weekly or fortnightly repayments also, subject to consent of beneficiary.

#### 3. **Final format of Loan Application Form (LAF)**

- The final format of the Loan application form for the scheme is enclosed at **Annexure 1A**. The information mentioned in the LAF (including the UPI ID, if the UPI ID is issued after sanction but before disbursement of the loan amount – refer point 12 for details) for all sanctioned cases shall have to be submitted on program portal to be eligible for guarantee coverage, interest subsidy and cashback incentives. LIs are advised to ensure that the declaration mentioned in LAF should be captured in their IT systems wherever the applications are being electronically sourced. In case the LIs source the physical forms (which is not preferred), they need to electronically capture data and send it across the same. Category of vending activities (to be selected in LAF) are provided below:

- i. Fast food and food Items
- ii. Fruits and Vegetables
- iii. Home Decor & Handicrafts
- iv. Kitchen items
- v. Electrical and Electronic goods
- vi. Cloth and Handloom items
- vii. Flower and pooja items
- viii. Plastic items
- ix. Footwear and Leathers Products
- x. Beauty and fashion Accessories
- xi. Services
- xii. Others (Pls Specify)

- LAF does not stipulate any document along with LAF except the relevant ULB document (Certificate of Vending, Identity card, Letter of Recommendation, etc). However, lenders may collect any document considered necessary for their credit process (proof of residence, proof of bank account, etc.). It is suggested keeping in view the small value of loan and profile of the beneficiary group, LIs may keep the additional document requirement minimal.

#### 4. **Subsequent cycles of Assistance**

- As per scheme guidelines, on timely or early repayment, the vendors will be eligible for the next loan with an enhanced limit of a maximum of 200% of the earlier loan, subject to a ceiling of Rs 20,000.

- The vendors will be eligible for benefits of interest subsidy on the enhanced limit for the scheme period i.e. March 31, 2022. Cash Back Incentive shall be available only to a maximum limit of Rs. 1200.
- The guarantee coverage on subsequent cycles (upto eligible enhanced limit) will be available on the portfolio covered by CGTMSE during the scheme period i.e. upto March 31, 2022.

#### **5. Assistance to existing eligible SV borrowers of LIs**

Assistance under the scheme could be provided to existing borrowers of LIs subject to overall indebtedness limit or any other relevant instructions that may have been prescribed by RBI or any other Competent Authorities.

#### **6. Additional assistance by LIs to individual SV**

Assistance under the PMSVANidhi scheme shall be limited to Rs. 10,000 in the first cycle. Loan Application form and loan documentation for the scheme shall also be for a maximum of the same amount. However, there is no restriction on LI to consider additional assistance to the SV outside the PMSVANidhi scheme.

#### **7. Interest Rate to be charged by lenders**

- Instructions for interest rates have been provided in the scheme guidelines circulated earlier.
- Banks using BCs/ Agents for sourcing and monitoring function for the scheme can have a differentiated interest rate structure for the scheme, to provide for the costs towards BCs/ agents, subject to any regulatory caps that may have been imposed by RBI.

#### **8. Interest subsidy under the Scheme**

Interest subsidy would be available for the interest paid during the Scheme period i.e till March 31, 2022. The scheme does not restrict the vendor availing benefit of any other subsidy or interest subvention scheme of any State / central Government.

#### **9. Originations Processing & sanctioning process for Lenders**

Scheme does not provide any instructions for the process to be followed by LIs for origination, processing, sanctioning, documentation and collection in respect of individual loan proposals. The LIs are free to follow processes as may be approved by the competent authorities of the respective LIs and regulatory bodies. However, keeping in view the small value loan it is recommended that the LIs may follow a digital process to have a lower Turn Around Times (TAT) from origination to sanction/ disbursement.

Further, the banks may also engage the services of the BCs / Agents for the origination as per the Scheme Guidelines and create the necessary login credentials for them on the PMSVANidhi portal.

#### **10. eKYC of loan applicants**

eKYC is mandatory for all direct loan applicants. The following fields shall be fetched from UIDAI as part of the eKYC exercise:

- Full Name
- Date of Birth
- Gender
- Photo
- Permanent Address

Portal shall facilitate eKYC for online applications made by SVs on the portal. LIs which are not allowed to conduct eKYC or Aadhaar validation by extant regulations, will necessarily carry out eKYC of their customers using the PMSVANidhi app. LIs which are allowed to conduct eKYC or Aadhaar validation, can carry out eKYC through their own authorized systems and provide the unique reference number issued by UIDAI or the unique key vault number along with the application information. Aadhaar number collected for the scheme shall not be stored by any LI.

#### **11. Guarantee Coverage under CGTMSE**

- CGTMSE shall operate a special scheme for PMSVANidhi guarantee coverage.
- LIs which are not registered with the CGTMSE Trust shall be registered as Member Lending Institutions (MLIs) with CGTMSE after carrying out the necessary documentation with the trust.
- CGTMSE shall provide Graded Guarantee Cover for the loans sanctioned, as indicated below, to be administered by Credit Guarantee Fund Trust for Micro and Small Enterprises (CGTMSE), which will be operated on portfolio basis:
  - a. First Loss Default (Up to 5%): 100%
  - b. Second Loss (beyond 5% up to 15%): 75% of default portfolio
  - c. Maximum guarantee coverage will be 15% of the year portfolio.
- An illustration of the guarantee coverage is explained below:
  1. If an LI covers a portfolio of Rs 100 crore and has a portfolio loss of Rs 5 crore, 100% of the loss (Rs 5 crore) shall be covered by CGTMSE
  2. If an LI covers a portfolio of Rs 100 crore and has a portfolio loss of Rs 15 crore then CGTMSE will cover Rs 12.5 Crore loss (100% of Rs 5 crore + 75% of Rs 10 crore)
  3. If an LI covers a portfolio of Rs 100 crore and has a portfolio loss of more than Rs 15 crore then CGTMSE coverage will be still Rs 12.5 Crore.
- CGTMSE shall have online process for portfolio coverage and claim settlement.
- Detailed instructions shall be issued by CGTMSE in due course

#### **12. Digital Cash Back Incentives: Role of LIs**

- The loan application form has fields for collection of ONE Active / Preferred UPI ID. If an SV does not have an UPI ID, the LI shall ensure to make arrangement with a Bank/payment aggregator to get the SV obtain a UPI ID (P2PM category) along with a QR code on a durable material, before disbursement of the loan and then submit data on the portal. LIs shall also encourage SV to obtain a RuPay Card linked to the Bank Account mentioned in the Loan Application.
- It is learnt that majority of the lending institutions have an existing relationship with various Digital Payment Aggregators (DPA). Since, integration with a durable QR code provided by a DPA is a mandatory feature, either at the time of filling of the application or before disbursement of the loan amount, the LIs are encouraged to leverage the existing relationship with the DPAs. As far as the cost of onboarding is concerned, it is pertinent to mention that Paytm, Amazon Pay, BharatPe, PhonePe, Payswift, Mswipe and Ftcash have offered to onboard the Street Vendors free of cost irrespective of the LI. Therefore, care should be taken to ensure that the Street Vendor is not burdened with the cost of onboarding.
- LI to ensure that SV has a UPI ID before disbursement of the loan amount and the UPI ID information alongwith the LAF information is submitted to the PM SVANidhi Portal. New UPI onboarding shall be in P2PM category with MCC 7407 code and QR code on a durable material provided to SVs.

- After submission of application information on the portal, NPCI will provide monthly digital transaction details based on the UPI ID mentioned in the Loan Application, for the purpose of calculating cash back incentive.
- The cashback so arrived at would be credited to bank account mentioned in the Loan Application Form.

### 13. States/ UTs covered under the scheme

The Scheme is available for beneficiaries (applicants) 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. The list of such States/UTs which have complied with the scheme requirements will be made available on the PM SVANidhi portal.

### 14. Details of Urban Local Bodies

The details of various Urban Local Bodies (ULBs) in all eligible States shall be listed on the home page of the PM SVANidhi portal. The unique Local Government Directory (LGD Code) of the ULB can be noted for future reference and use while filling LAF.

### 15. Data base of existing surveyed SVs

The data base of existing vendors shall be available on PM SVANidhi portal home page for SVs, LIs and other stakeholders to check survey status of an individual SV. After identifying an individual vendor on the survey list, a unique "Survey Reference Number (SRN)" could also be noted for future use and reference.

### 16. Eligible Vendor category and eligibility

Every street vendor will need to have a legitimate document to identify him/her as an identified and eligible SV. SV considered assistance shall be accorded following codes for different categories they fall in:

SV Code	Category Description	Lender Process
A	Street Vendors(SVs) identified in survey and in possession of Certificate of Vending (CoV) / Identity Card (ID Card) issued by Urban Local Bodies (ULBs)	<ul style="list-style-type: none"> <li>- Check vendor name in survey (on portal or mobile App) and obtain Survey Reference Number (SRN)</li> <li>- Obtain copy of CoV/ ID card</li> </ul>
B	SVs who have been identified in the survey but have not been issued CoV/ ID Card	<ul style="list-style-type: none"> <li>- Check vendor name in survey (on portal or mobile App) and obtain Survey Reference Number (SRN).</li> <li>- On submission of application information on portal a Provisional Certificate (PCoV) of Vending shall be generated</li> </ul>
C	SVs left out of the ULB-led identification survey or who have started vending after completion of the survey. 2 sub-categories will be there:	
C1	SV has been issued Letter of Recommendation (LoR) by ULB/TVC	<ul style="list-style-type: none"> <li>- Obtain copy of LoR</li> </ul>
C2	SV has <u>not</u> been issued Letter of Recommendation (LoR) by ULB/TVC	<ul style="list-style-type: none"> <li>- On submission of application information on portal, along with the loan sanction letter of the LI, a system</li> </ul>

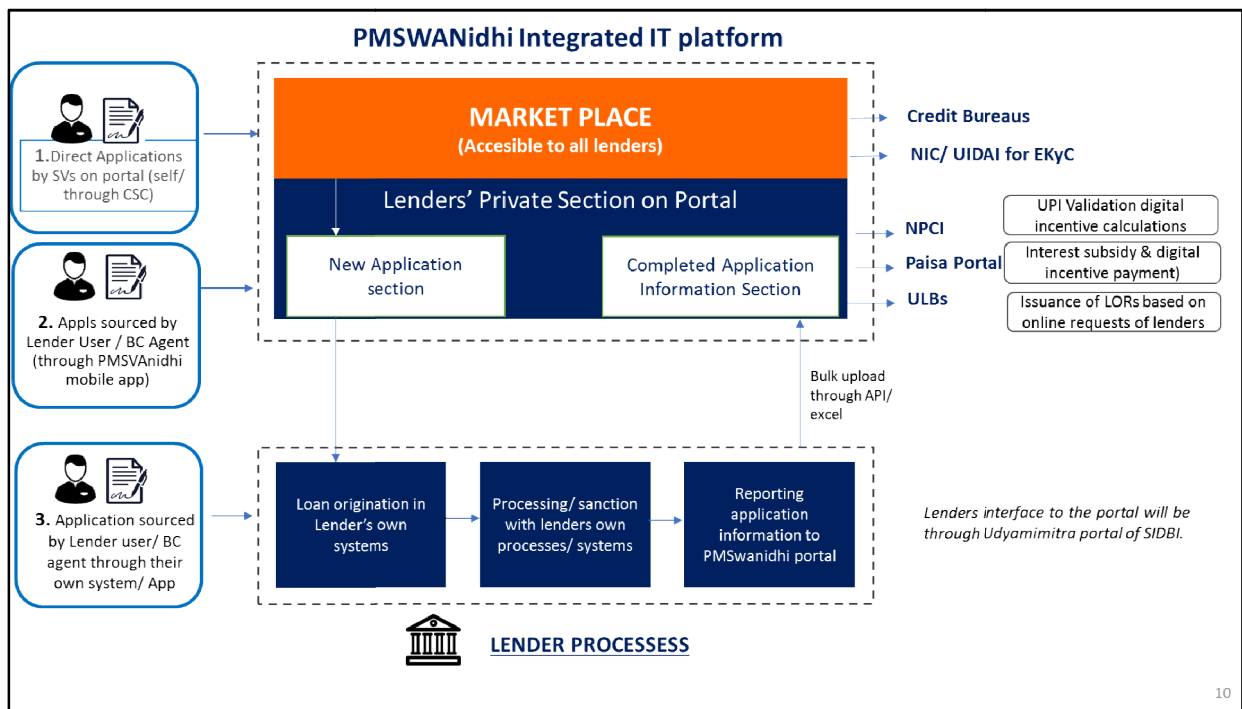
			based online request along with a certificate of sanction will go to the respective ULB for issuing an LoR. ULB will be expected to issue an online LoR within 15 days.
D	SVs of surrounding development/ peri-urban / rural areas vending in the geographical limits of the ULBs and have been issued Letter of Recommendation (LoR) to that effect by the ULB / TVC.. 2 sub categories will be there:		
	D1	SV has been issued Letter of Recommendation (LoR) by ULB/TVC	Same as C1
	D2	SV has <u>not</u> been issued Letter of Recommendation (LoR) by ULB/TVC	Same as C2

### 17. Nodal Officer.

Every LI shall identify and nominate a Nodal Officer to co-ordinate the implementation of the Scheme and for redressal of Grievances received in the Ministry.

### 18. IT Platform for scheme implementation

An integrated IT platform shall be developed for facilitating the scheme implementation and management. The program portal [www.PMSVANidhi.MoHUA.gov.in](http://www.PMSVANidhi.MoHUA.gov.in) will be integrated with Udyamimitra Portal (UMP) of SIDBI, PAiSA portal of MoHUA maintained by Indian Bank, NPCI and UIDAI. Various stakeholders for the program viz. SV loan applicants, Lending Institutions, Urban Local Bodies and other stakeholders will be connected to the platform for different roles.



The functions of the portal relating to LIs will be as under

- i. *LI onboarding on UMP:* Lenders interface for the integrated platform will be through UMP and therefore all LIs participating in the scheme have to necessarily register on UMP. The terms and conditions for usage of the electronic platform and the privacy policy shall be published on the portal.
- ii. *Sourcing of applications by lenders:*
  - a. *Market Place:* SVs will be able apply for loans online (either directly or with help of Community Service Centres / ULBs / SHGs / ALFs / CLFs / CLCs) on the PM SVANidhi portal / Mobile App. Application can also be marked by the SV to the preferred LI. In case of non-selection of a preferred LI, the application has to be marked to move to the 'Market Place' section. In the 'Market Place' these applications will be visible to all the LIs located in the vicinity. LIs can pick these leads and carry out processing and sanctions in their own systems. LIs to complete the Loan Sanction process within 15 days from the date of picking the respective application from the market place. In the event, the process is not completed by the LIs within stipulated timeframe of 15 days, the application will flow back to the Market Place of the Portal. Since several ULBs will be carrying out intense capacity building work to prepare SVs, the market place will become a good place for LIs to pick applications.
  - b. *PMSVANidhi App:* While lenders are free to originate the applications through their own channels and systems, they will also have the option of using PM SVANidhi App for originating Loan applications and carrying out eKYC of applicants.
  - c. *Through own systems/ Apps:* Lenders can also originate or source applications through their own systems and channels using their own technology processes.
- iii. *Submission of LAF details on portal:* Loan application details of all SVs sanctioned assistance under the scheme shall be submitted on the UMP in the Completed Application Information section (CAIS). This will include applications sourced through market place. This information could be submitted through APIs / or excel by the designated nodal officer / competent authority of LI. The transfer of data to the portal would be at 2 stages- on sanction of the loan and on disbursement of the loan.

An API document shall be released by the *portal*. This information shall be deemed to be submitted with the approval of the competent authority of the respective LI.

- iv. *eKYC of loan applicants on portal :*
  1. eKYC would be facilitated by the PM SVANidhi portal for SV applying directly on the portal.
  2. LIs which are not allowed to conduct eKYC or Aadhaar validation, would necessarily carry out eKYC of their customers using the PMSVANidhi Portal / Mobile App.
  3. LIs which are allowed to conduct eKYC or Aadhaar validation, can carry out eKYC through their own authorized systems and provide the unique reference number issued by UIDAI or the unique key vault number along with the application information through APIs / or excel by designated nodal officer / competent authority of the respective LIs.

An API document shall be released by the *portal*. Aadhaar number collected for the scheme shall be transmitted to the PM SVANidhi portal through the API and shall not be stored electronically by any LI.

- vi. *Unique Application Number* : A unique application number shall be generated for each application which is originated in the PMSVANidhi system i.e. a direct application by the SV, applications originated by the LIs through PM SVANidhi mobile App or applications for whom the eKYC was carried out using the PM SVANidhi mobile App. For LIs who are authorized to carry out eKYC themselves, who will be using their own systems for loan origination, the unique application no for each case will be generated when they submit the applicant information on portal.
- vii. *Interest Subsidy*: At the end of each quarter, interest subsidy will be paid directly in the saving account of the borrower. LIs are required to submit details of all standard accounts along with claim file (*separate data structure document/format will be shared*) on program portal. This information shall be transmitted by the platform to the PAiSA portal for payment of interest subsidy in SV's bank account mentioned in the Loan Application Form. This information shall be submitted on the PM SVANidhi portal with the authority of the Chief Financial Officer of the respective LI. LIs may ensure that the loan amount is disbursed in the same account.
- viii. *System generated request for LoR* : When lenders submit the loan application information on the portal after completing their diligence and sanction process, an online request for Letter of Recommendation (LoR) shall be generated on behalf of lenders in respect of vendors falling in category C2 and D2. This request will certify that the lenders have completed their diligence process and have sanctioned loan to the said vendor. This system generated request from Lenders shall flow to the concerned ULB on the portal itself and on approval by ULB a system generated LoR shall be generated and will be available on the lenders dashboard also. The formats of the system generated (i) Lender's request for LOR is enclosed at **Annexure 1B**.

**PM Street Vendor's AtmaNirbhar Nidhi**  
**(PM SVANidhi)**  
**(Common Loan Application Form)**

**Annexure 1A – Loan Application Form**



<b>Application no:</b>	<b>Date:</b>
<b>Name of Bank/Lender:</b>	<b>State Name</b>
<b>ULB Name (LGD CODE)</b>	

1	Member of CIG	(Y/N)	Name of CIG		Code	
	Member of JLG	(Y/N)	Name of JLG		Code	
2	Name of Street Vendor*		Father's/Spouse's Name*			
3	Date of Birth / Age*		Gender (Please tick ✓)*		Male/Female/Transgender	
4	Marital Status (Single/Married)*		Mobile no.*			
5	Social Category*		General <input type="radio"/>	SC <input type="radio"/>	ST <input type="radio"/>	OBC <input type="radio"/>
6	Nativity		Urban <input type="radio"/>	Rural <input type="radio"/>	PWD Yes <input type="radio"/> No <input type="radio"/>	Minority community Yes <input type="radio"/> No <input type="radio"/>
7	KYC documents*	Aadhaar No*	Voter ID Card No	Driving License No	Ration card	Others (Govt Approved Document)
8	Do you have a Family		Yes / No. If Yes, then please provide details of the Family Members.			
8.1	Family Details		Name*	Relationship with Applicant*	Age*	
			1.			
			2.			
			3.			
			4.			
			5.			
9	Proof of Vending (✓)*	Vendor ID Card No	Certificate of Vending No	Letter of Recommendation No (LoR)		



10	Permanent Address (Pre-populated from Aadhaar response)					
11	Current Address* (If same as the Permanent Address in column 10, please click Yes) If NOT, then please provide the address	House No. / Locality				
		Ward/Village:	Town/Dist:	State:	Pin:	
		Address proof (Pl specify)				
12	Vending Activity *	Name of Activity (Please specify)				
		Place of Vending (Fixed location /Mobile)				
		Duration of Vending (YY/MM):		__ / __		
13	Location/Area of Vending*	Stationary Vendor (Fixed Location):		Nearest Landmark:		
		Mobile Vendor (Locality):		Nearest Landmark:		
		Ward No	District Name		Pin Code	
14	Avg. Monthly Sales (In Rs.)*					
15	Aadhaar Linked Bank account(s)*	Name of Bank	Branch & IFSC code	Account No		
16	Digital Payment Details	Payment Aggregator/s	UPI ID / VPA	Durable QR Code (Printed on metal/acrylic)		
				Yes / No		
17	Previous Loan	Bank/Lending Institution	Current Loan Outstanding	Monthly EMI		
18	Loan Amount required*	Rs.....	Purpose: Working Capital			
19	Local References	Name	Mobile No	Address		
		1.				
		2.				
20	Benefits availed under other Govt. Schemes*	Ayusman Bharat – Pradhan Mantri Jan Arogya Yojana (PM-JAY)				<input type="checkbox"/>
		Pradhan Mantri Matru Vandana Yojana (PMMVY)				<input type="checkbox"/>
		Deendayal Antyodaya Yojana-National Urban Livelihoods Mission (DAY-NULM)				<input type="checkbox"/>
		Pradhan Mantri Awas Yojana (PMAY) – Urban/Rural				<input type="checkbox"/>
		Pradhan Mantri Ujjwala Yojana (PMUY)				<input type="checkbox"/>
		Integrated Child Development Services (ICDS)				<input type="checkbox"/>
		Pradhan Mantri Jan Dhan Yojana				<input type="checkbox"/>
		Pradhan Mantri Jeevan Jyoti Bima Yojana (PMJJBY)				<input type="checkbox"/>
		Atal Pension Yojana (APY)				<input type="checkbox"/>

	Pradhan Mantri Kaushal Vikash Yojana (PMKVY)	<input type="checkbox"/>
	Seekho Aur Kamao	<input type="checkbox"/>
	Upgrading the Skills and Training in Traditional Arts/ Crafts for Development (USTTAD)	<input type="checkbox"/>
	Rashtriya Poshan Abhiyaan (RPA)	<input type="checkbox"/>
	Pradhan Mantri Mtrutva Suraksha Abhiyan (PMMSA)	<input type="checkbox"/>
	Swachh Bharat Mission (SBM)	<input type="checkbox"/>
	Pradhan Mantri Sahaj Bijli Har Ghar Yojana (SAUBHAGYA)	<input type="checkbox"/>
	National Food Security Act (Ration Card)	<input type="checkbox"/>
	One Stop Centre	<input type="checkbox"/>
	Pradhan Mantri Mudra Yojana (PMMY)	<input type="checkbox"/>
	Pradhan Mantri Suraksha Bima Yojana (PMSBY)	<input type="checkbox"/>
	Pradhan Mantri Shram Yogi Maan-dhan (PM-SYM)	<input type="checkbox"/>
	Hunar se Rozgar tak initiative	<input type="checkbox"/>
	Nai Roshni	<input type="checkbox"/>
	Green Skill Development Programme	<input type="checkbox"/>

**Declaration and Authorization:**

- I hereby certify that all information furnished by me/us is true, correct and complete. I have no borrowing arrangements except as indicated in the application form. I have not applied to any lending institution. There is/are no overdue / statutory due owed by me. The information may also be exchanged by you with any agency, you may deem fit. You, your representatives or MoHUA, or any other agency as authorized by you, may at any time, inspect/ verify my/our assets etc. You may take appropriate safeguards/action for recovery of lending institutions' dues.
- I have no objection to authenticate my Aadhaar number, share the same with other Ministries / Departments under the Government of India for the purpose of extension of benefits under any of their Schemes, carry out e-KYC and accessing my credit history & credit score by credit bureau, lenders and their authorized agents. The consent and purpose of collecting Aadhaar has been explained to me/us in local language. MoHUA/Lending Institution has informed me that my Aadhaar submitted herewith shall not be used for any purpose other than mentioned above, or as per requirements of law. I have been informed that this consent and my Aadhaar will be stored along with my account details with MoHUA.

Date: \_\_\_\_\_

Place: \_\_\_\_\_  
**Applicant(s)**

**Thumb impression/Signature of**

.....  
 (For office use only)

Acknowledgment slip no - .....loan Application No. \_\_\_\_\_  
 dated \_\_\_\_\_

Received by \_\_\_\_\_  
**Sign)**

**Place and date**

**Authorized signatory (Seal and**

**Annexure 1B - 1 – Format for Lender’s Request for LOR – For Existing Customer**

**PM SVANidhi**  
**Lender request for Issuance of**  
**Letter of Recommendation to Street Vendor**  
**(For Existing Customer)**

\*This is certified that the applicant, Mr./Ms./Mrs.....S/o/ D/o / W/o .....R/o ..... is our existing customer and as per the records available with us, his / her occupation is Street Vending.

Further, based on field visit and discussion with references provided / local market people, it has been understood that he / she had been carrying out vending business on or before March 24, 2020.

Based on our due diligence, we have found the applicant credit worthy and have sanctioned an amount of Rs. \_\_\_\_\_ under the PM SVANidhi program.

Urban Local Body (ULB) is requested to issue Letter of Recommendation (LoR) to the Street Vendor.

**Name of the Bank**

**Name of the Bank Branch**

*This is a system generated request and does not require signature.*

**Annexure 1B – 2 – Format for Lender’s Request for LOR – For New Customer**

**PM SVANidhi**  
**Lender request for Issuance of**  
**Letter of Recommendation to Street Vendor**  
**(For New Customer)**

\*This is certified that the applicant, Mr./Ms./Mrs.....S/o / D/o / W/o  
.....R/o ..... has submitted an application  
for availing loan under PM SVANidhi program. As per the application, the occupation has been  
mentioned as Street Vendor. His / her credentials to that effect have been duly verified by way of field  
visit by our employee / Agent/ BC /Constituent.

Further, based on field visit and discussion with references provided / local market people, it has  
been understood that he / she had been carrying out vending business on or before March 24, 2020.

Based on our due diligence, we have found the applicant credit worthy and have sanctioned an  
amount of Rs. \_\_\_\_\_ under the PM SVANidhi program.

The concerned ULB is requested to issue Letter of Recommendation (LoR) to the Street  
Vendor.

**Name of the Bank**

**Name of the Bank Branch**

*This is a system generated request and does not require signature.*

*(\*strikeout whichever is not applicable)*