Madhya Pradesh Ranks First in PM Svanidhi Yojana

drishtiias.com/printpdf/madhya-pradesh-ranks-first-in-pm-svanidhi-yojana

Why in News

On November 18, 2021, Urban Development and Housing Minister Bhupendra Singh informed that Madhya Pradesh has secured first place in the country by achieving 101.60 percent achievement under **Pradhan Mantri Svanidhi Yojana**.

Key Points

- In this scheme by the Union Housing and Urban Ministry, Madhya Pradesh was given a target to benefit 4 lakh 5 thousand street vendors for the year 2021-22. Against the target, 4 lakh 11 thousand 481 street vendors in Madhya Pradesh have been disbursed 10 thousand rupees interest free loan.
- It is noteworthy that in this scheme, there is a provision to sanction a loan of 20 thousand and then 50 thousand rupees to the street vendors who repay the loan of 10 thousand rupees on time.
- Commissioner, Urban Administration and Development Nikunj Kumar Srivastava informed that **Telangana is second, Uttar Pradesh third, Andhra Pradesh fourth, Karnataka fifth and Chhattisgarh sixth** in the implementation of Pradhan Mantri Svanidhi Yojana.
- The second phase of the scheme started from August 18, 2021. Under the scheme, the urban street vendors of the first phase, who fully repay the loan of Rs 10 thousand, become eligible for a loan of Rs 20 thousand.
- In this phase, a loan of Rs 20,000 has been distributed to 600 street vendors in the state, whereas loans have been distributed to only 1200 beneficiaries across the country. In this way, Madhya Pradesh ranks first in the country in the implementation of PM Svanidhi Phase II.

- It is to be known that the decision to start the Svanidhi scheme was taken by Prime Minister Narendra Modi in the meeting of the Union Cabinet on June 1, 2020. Under this scheme, a loan of up to Rs 10000 is being provided by the central government to the street vendors (small street vendors) of the country to start their own work afresh. This Svanidhi scheme is also known as 'Prime Minister's Street Vendors Self-Reliant Fund'