

1 LAKH LOANS SANCTIONED FOR STREET VENDORS

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The PM SVANidhi scheme provides street vendors working capital loans.

The Union Housing and Urban Affairs Ministry on Wednesday said over 5 lakh applications had been received under the PM Street Vendor's AtmaNirbhar Nidhi (PM SVANidhi) scheme for street vendors since it started on July 2 and 1 lakh loans had been sanctioned already.

Economic relief package

The scheme, which was a part of the government's economic relief package announced in the wake of the COVID-19 pandemic, gives street vendors working capital loans of up to Rs. 10,000 to be paid back in one year.

The MoHUA statement said the scheme was meant to benefit 50 lakh street vendors across the country resume work after the lockdown.

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