

Loans worth Rs 2,500 cr disbursed to street vendors, small scale entrepreneurs; Sitharaman asks women to form FPOs, avail credit

Many others are being given credit sanction for various business and agriculture purposes, she said.

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Loans worth Rs 2,500 crore were given in a single day to street vendors, small scale entrepreneurs and cattle rearers at a credit outreach program here on Sunday. Union Finance Minister Nirmala Sitharaman and Lok Sabha Speaker Om Birla handed over the cheques to some beneficiaries. Officials said others will receive their loan amounts during the course of the day.

The loans were given under schemes like Pradhan Mantri Svanidhi Yojana, Mudra Yojana and Pashupalak Kisan Credit Card. Addressing the event at Dusshera Ground here, Sitharaman said the prime minister himself has given guarantee for loans under the Pradhan Mantri Svanidhi Yojana, so one does not need to produce any document for guarantee. Loans of at least Rs 68 crore are going to be distributed among cattle rearers (Pashupalaks), she added.

Many others are being given credit sanction for various business and agriculture purposes, she said. The finance minister also urged women to form Farmer Producer Organisations (FPOs) in their respective areas and avail bank loans to develop storage and processing units in their villages.

Lok Sabha Speaker Om Birla, who is also the MP from Kota-Bundi, called upon street vendors, small scale entrepreneurs and cattle rearers to avail the loans under various government schemes to expand their work. "The engine of our country is the poorest man of India... in times to come, India would be leading in economic growth and it would be because of street vendors, women, cattle rearers..." Birla said, adding "we want to build a new economic structure (aarthik tantra) and make the poorest the strongest one." Earlier in the morning, the finance minister held an interaction with coaching students in Allen Career Institute in Jawahar Nagar area of the city.

Source: <https://www.financialexpress.com/economy/loans-worth-rs-2500-cr-disbursed-to-street-vendors-small-scale-entrepreneurs-sitharaman-asks-women-to-form-fpos-avail-credit/2940394/>