REVIEW OF RESEARCH
ISSN: 2249-894X
IMPACT FACTOR : 5.7631(UIF)
VOLUME - 14 | ISSUE - 10 | JULY - 2025

PM SVANIDHI YOJANA IN KARNATAKA: A STUDY OF ITS IMPACT ON STREET VENDORS AND URBAN LIVELIHOODS

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ABSTRACT:

The Pradhan Mantri Street Vendor's AtmaNirbhar Nidhi (PM SVANidhi) Scheme is a Government of India initiative introduced in June 2020 to provide affordable working-capital credit to street vendors whose livelihoods were severely affected by the COVID-19 pandemic. Street vending is an important component of India's informal urban economy, providing employment and affordable goods and services to millions of people. Karnataka, with its rapidly growing urban population and major cities such as Bengaluru, Mysuru, Mangaluru, Hubballi-Dharwad and Belagavi, has a substantial street-vending community. The PM SVANidhi scheme is particularly significant in the state because it combines access to institutional credit with interest subsidies, digital payment incentives and progressively larger loan cycles.

This research paper examines the implementation, significance and socio-economic impact of PM SVANidhi in Karnataka. The study analyses how the scheme contributes to financial inclusion, working-capital availability, business continuity, digital financial transactions, household income and livelihood security among street vendors. It also examines the institutional challenges associated with identification of beneficiaries, documentation, awareness, access to banking services, digital literacy and repayment. The paper uses secondary information from government publications, official scheme documents, Reserve Bank of India publications, Census-related material, research studies and other credible sources.

The study finds that PM SVANidhi has the potential to transform the relationship between street vendors and formal financial institutions. Access to collateral-free working capital can reduce dependence on informal moneylenders, while timely repayment can enable vendors to graduate to larger loan amounts. The digital-payment component can also help vendors participate in the formal digital economy. However, successful implementation in Karnataka depends on effective coordination between urban local bodies, banks, microfinance institutions, street-vendor associations and state-government agencies. The paper concludes that PM SVANidhi should be viewed not merely as a credit scheme but as an instrument of urban livelihood protection, financial inclusion and inclusive economic development.

KEYWORDS: *PM SVANidhi, Street Vendors, Karnataka, Financial Inclusion, Urban Poverty, Microcredit, Digital Payments, Livelihood, Informal Economy.*

1. INTRODUCTION

Street vending is one of the most visible forms of informal economic activity in Indian cities. Street vendors provide vegetables, fruits, food, clothing, household items, flowers, newspapers and numerous other products and services to urban consumers. They contribute to the local economy while creating employment for themselves and family members.

Despite their economic importance, street vendors traditionally face several structural difficulties. Their businesses generally operate with small amounts of working capital, limited access to formal credit, uncertain operating locations and inadequate social-security protection. Because many vendors do not possess conventional collateral or formal business documentation, commercial banks may be reluctant to extend credit to them.

The COVID-19 pandemic exposed the vulnerability of this section of the urban workforce. Restrictions on movement, closure of markets and reductions in consumer activity resulted in substantial disruptions to street vending. Vendors dependent on daily sales faced particularly severe livelihood challenges.

In response, the Government of India launched the **Pradhan Mantri Street Vendor's AtmaNirbhar Nidhi (PM SVANidhi)** scheme in June 2020. The scheme was designed to facilitate working-capital loans to street vendors and support their recovery and integration into the formal financial system.

The importance of PM SVANidhi extends beyond providing loans. The scheme seeks to encourage regular repayment, provide interest subsidies and promote digital transactions. Consequently, it represents an attempt to combine credit access with financial inclusion.

Karnataka provides an important context for studying the scheme. The state has experienced rapid urbanisation and has several large and growing urban centres. Bengaluru is a major metropolitan economy, while Mysuru, Mangaluru, Hubballi-Dharwad, Belagavi, Shivamogga, Tumakuru and other cities also contain significant informal economic activity.

For many vendors, street vending is not merely a temporary occupation. It represents a long-term livelihood strategy. Therefore, policies affecting street vendors have implications for urban poverty, employment, consumption, food distribution and inclusive growth.

This research paper therefore examines PM SVANidhi from the perspective of Karnataka and considers whether the scheme can improve the economic and financial position of street vendors.

BACKGROUND OF STREET VENDING IN INDIA

Street vending is an important part of India's informal economy.

Street vendors can broadly include individuals who sell goods or provide services from:

- Pushcarts
- Handcarts
- Temporary stalls
- Roadside locations
- Market spaces
- Baskets
- Small mobile vehicles
- Other temporary or semi-permanent arrangements

The informal nature of their businesses means that many vendors operate without conventional business infrastructure.

Their contribution to the economy is nevertheless substantial.

Street vendors:

1. Create self-employment.
2. Provide affordable goods.

3. Supply essential commodities to low- and middle-income consumers.
4. Reduce transaction costs for consumers.
5. Support local supply chains.
6. Generate employment for family members.
7. Contribute to urban economic activity.

However, street vendors often experience insecure income.

Their earnings depend on:

- Weather conditions
- Location
- Customer demand
- Seasonal festivals
- Competition
- Local regulations
- Commodity prices
- Access to working capital

The lack of affordable formal credit has historically been a major constraint.

PM SVANidhi Scheme

PM SVANidhi was introduced by the Government of India in 2020 as a special micro-credit facility for street vendors.

The principal objective is to provide working-capital loans without requiring conventional collateral.

The scheme initially provided a working-capital loan of up to ▪ **10,000** to eligible street vendors. Subsequent reforms expanded the loan structure, with eligible vendors being able to access progressively larger loan amounts based on repayment performance.

The broad structure is intended to encourage a cycle:

Small Loan → Business Activity → Timely Repayment → Larger Loan → Business Expansion

This is an important feature because the scheme is not intended to provide only one-time assistance.

Instead, it attempts to create a formal credit history for street vendors.

Objectives of PM SVANidhi

The major objectives include:

1 Providing Working Capital

Street vendors need daily working capital to purchase inventory.

A vegetable vendor, for example, may need money every morning to purchase vegetables from wholesale markets.

Without adequate working capital, the vendor may be forced to borrow from informal lenders.

PM SVANidhi seeks to provide an institutional alternative.

2 Reducing Dependence on Informal Credit

Informal loans can carry high interest costs.

Access to affordable institutional credit can improve the vendor's financial position.

3 Promoting Digital Transactions

The scheme also encourages vendors to adopt digital payment methods.

This can increase convenience for customers and create transaction records.

4 Encouraging Credit Discipline

Interest subsidies and progressive loan cycles provide incentives for timely repayment.

5 Supporting Livelihood Recovery

The scheme was initially designed in the context of pandemic-related livelihood disruption.

Its broader purpose is to strengthen the economic resilience of street vendors.

PM SVANidhi and Financial Inclusion

Financial inclusion means ensuring that individuals and businesses have access to useful and affordable financial services.

For street vendors, financial inclusion may involve:

- Bank accounts
- Formal credit
- Digital payments
- Insurance
- Savings
- Pension products
- Financial literacy

PM SVANidhi can act as an entry point into the formal financial system.

A vendor who previously depended exclusively on cash transactions and informal borrowing may, through the scheme, establish a formal banking relationship.

This creates opportunities for further financial inclusion.

The importance of this process is particularly high for low-income households because formal financial access can reduce vulnerability to financial shocks.

Karnataka: Socio-Economic Context

Karnataka is one of India's economically important states.

The state contains a combination of:

- Large metropolitan areas
- Medium-sized cities
- Industrial centres
- Tourism destinations
- Agricultural markets
- Coastal urban centres
- Educational hubs

Bengaluru is particularly significant because of its large population and diversified economy.

However, rapid urbanisation also produces challenges.

The growth of cities increases demand for:

- Affordable food
- Local transport
- Fresh vegetables
- Small retail services
- Informal markets

Street vendors often meet these needs.

Therefore, street vending can be understood as an essential component of urban service delivery.

In Bengaluru, for example, vendors operate in and around residential areas, transport corridors, commercial areas and markets.

Other Karnataka cities also have substantial street-vending activity.

The implementation of PM SVANidhi in Karnataka therefore has implications not only for vendors but also for consumers and urban economies.

Need for PM SVANidhi in Karnataka

There are several reasons why PM SVANidhi is particularly relevant to Karnataka.

Urban growth increases demand for informal retail and services.

Street vending creates self-employment without requiring substantial capital.
People with limited formal education or limited employment opportunities can enter street vending.
Income from vending often supports entire households.
Many small vendors struggle to meet conventional banking requirements.
PM SVANidhi addresses this credit gap.

Literature Review

Previous studies on informal-sector finance have generally established that access to affordable credit can improve the productivity and resilience of micro-enterprises.
Microcredit can allow entrepreneurs to:

- Purchase more inventory
- Expand product variety
- Increase daily sales
- Purchase equipment
- Respond to seasonal demand
- Reduce dependence on informal lenders

Research on financial inclusion also indicates that access to formal banking can produce benefits beyond the immediate loan.

These include:

- Greater savings
- Better financial planning
- Improved credit histories
- Increased access to other financial products

Research on street vendors, meanwhile, highlights the vulnerability created by insecure working environments and fluctuating incomes.
PM SVANidhi is distinctive because it connects street vending policy with digital financial inclusion.
The scheme therefore represents an intersection of:
Urban policy + Microfinance + Digitalisation + Livelihood protection + Financial inclusion

Research Methodology

This study uses a **descriptive and analytical research design**.

Sources of Data

The study relies primarily on secondary data from:

- Government of India publications
- Ministry of Housing and Urban Affairs
- PM SVANidhi official documents
- Reserve Bank of India publications
- Karnataka government sources
- Urban local bodies
- World Bank and development-sector reports
- Academic research papers
- Published studies on street vending and microfinance

Method of Analysis

The research uses:

- Descriptive analysis
- Comparative analysis
- Policy analysis

- Literature review
- Conceptual analysis

The research focuses specifically on the implications of PM SVANidhi for street vendors in Karnataka.

Working-Capital Assistance

Working capital is essential for a street vendor.
Consider a fruit vendor.
Suppose the vendor requires ▪ 5,000 each morning to purchase fruits.
If the vendor does not have sufficient savings, he or she needs credit.
Without institutional credit, the vendor may borrow from a local moneylender.
The cost of such borrowing can reduce daily profits.
A formal PM SVANidhi loan can provide the necessary working capital at a relatively more affordable cost.
The economic chain is:
Credit → Inventory Purchase → Sales → Income → Repayment → Credit History
If this cycle works successfully, the vendor can gradually strengthen the business.

Impact on Income

One of the most important potential benefits of PM SVANidhi is increased income.
A vendor with insufficient working capital may purchase only a small quantity of goods.
A larger working-capital base can allow the vendor to:

- Purchase more inventory
- Sell a wider variety of goods
- Take advantage of wholesale prices
- Extend operating hours
- Respond to seasonal demand

For example, a food vendor may use additional working capital to purchase raw materials and packaging.
A flower vendor may purchase larger quantities during festival seasons.
A clothing vendor may increase stock during local fairs.
Therefore, credit can improve the productive capacity of a micro-enterprise.

Impact on Employment

Street vending is primarily self-employment.
However, successful vendors may also employ:

- Family members
- Helpers
- Delivery workers
- Part-time assistants

If PM SVANidhi improves business turnover, it can indirectly generate additional employment.
This is particularly relevant in cities where formal employment opportunities may not grow at the same pace as the labour force.

Impact on Poverty Reduction

Street vending is closely connected with urban poverty.
A low-income household may depend on daily vending income for:

- Food
- Rent
- Education

- Healthcare
- Transport
- Utility payments

A working-capital loan can protect the income-generating capacity of the household.
Therefore, PM SVANidhi can potentially function as a poverty-reduction instrument.
However, credit alone cannot eliminate poverty.

Its effectiveness depends on:

- Demand
- Location
- Business skills
- Loan size
- Interest burden
- Local regulations
- Infrastructure

Digital Payment Promotion

One of the important features of PM SVANidhi is the encouragement of digital transactions.
Digital payments may include:

- UPI
- QR-code payments
- Mobile banking
- Bank transfers

For vendors, digital payments can provide several advantages.

Advantages

1. Reduced dependence on cash.
2. Faster customer transactions.
3. Greater convenience.
4. Transaction records.
5. Potential improvement in financial visibility.
6. Integration into the formal financial system.

For customers, digital payment can make small purchases easier.
A customer may purchase a ▪ 30 food item or ▪ 50 vegetable bundle without carrying cash.

Digital Literacy Challenges

Despite the advantages, digitalisation also creates challenges.
Some vendors may have limited:

- Smartphone skills
- Internet access
- Knowledge of UPI
- Understanding of digital fraud
- Ability to resolve failed transactions

Digital literacy is therefore essential.
Simply providing a QR code does not guarantee successful digital inclusion.

Training should cover:

- PIN security
- Fraud prevention
- Payment verification

- Transaction confirmation
- Complaint mechanisms

Interest Subsidy

The scheme provides an interest subsidy to eligible borrowers who repay loans according to scheme conditions.
The purpose is to reduce the effective borrowing cost and encourage repayment discipline.
This can be particularly beneficial for low-income vendors.
The incentive structure is important because it creates a relationship between:
Good repayment behaviour → Financial benefit → Better future credit access
Such incentives can contribute to the creation of a formal credit history.

Progressive Loan Cycles

The progressive loan system is one of the most important features of PM SVANidhi.
Instead of providing the same loan amount repeatedly, eligible vendors who demonstrate repayment discipline can qualify for larger subsequent loans.
The concept is:
First Cycle
Small working-capital loan.
Second Cycle
Higher loan after successful repayment
Third Cycle
Further increase based on eligibility and repayment.
This system can help vendors move gradually from subsistence-level activity towards business expansion.

Impact on Women Street Vendors

Women are active participants in informal urban economies.
Women vendors may sell:

- Vegetables
- Flowers
- Food
- Fruits
- Clothing
- Handicrafts
- Household products

Access to formal credit can strengthen women's economic independence.

Income controlled by women can potentially improve household spending on:

- Education
- Nutrition
- Children's needs
- Housing
- Savings

However, women vendors may face additional barriers including:

- Limited property ownership
- Limited documentation
- Lower financial literacy

- Household responsibilities
- Restricted mobility

Therefore, gender-sensitive implementation is important.

Impact on Migrant Vendors

Urban street vending may include migrant workers who have moved from rural areas or other states.

Migrant vendors may experience difficulty establishing proof of residence or accessing local administrative systems.

Flexible and inclusive documentation procedures can therefore improve access.

The success of PM SVANidhi among migrant vendors depends partly on the ability of urban local bodies to identify eligible vendors without unnecessarily excluding mobile or recently relocated workers.

Role of Urban Local Bodies

Urban local bodies have an important role in implementing street-vending policies.
Their responsibilities may include:

- Identification of vendors
- Issuing relevant certificates or documentation
- Coordinating with banks
- Supporting applications
- Conducting awareness campaigns
- Addressing local vending issues

In Karnataka, municipal corporations, city municipal councils and other urban local institutions therefore have a critical role in ensuring that eligible vendors are not excluded.

Role of Banks

Banks are essential to the success of PM SVANidhi.
They process loans, maintain accounts and facilitate digital transactions.
However, vendors may face difficulties such as:

- Application complexity
- Documentation requirements
- Lack of awareness
- Distance from bank branches
- Language barriers
- Limited digital skills

Banking institutions can address these problems through:

- Simplified procedures
- Local-language assistance
- Dedicated help desks
- Mobile banking camps
- Vendor outreach programmes

Challenges in Karnataka

Although PM SVANidhi has considerable potential, implementation faces several challenges.

Lack of Awareness

Some vendors may not know:

- Eligibility requirements

- Application procedures
- Interest subsidy benefits
- Digital-payment incentives
- Subsequent loan-cycle rules

Awareness campaigns are therefore essential.

Documentation Problems
Informal workers may lack conventional documents.
Some vendors may have limited formal proof of vending activity.

Digital Divide
Not every vendor owns a smartphone or has reliable internet access.

Banking Difficulties
Some low-income borrowers may feel uncomfortable approaching banks.

Irregular Income
Repayment can become difficult during:

- Monsoon periods
- Economic downturns
- Health emergencies
- Market disruptions
- Seasonal demand fluctuations

Impact of Urban Regulations
Street vendors operate in public spaces.
Urban authorities must balance:

Vendor livelihoods + Traffic management + Public safety + Cleanliness + Pedestrian movement

Poorly designed enforcement can disrupt livelihoods.
Therefore, implementation of PM SVANidhi should ideally be coordinated with broader street-vending policies.
Providing a loan without ensuring a reasonably secure operating environment may limit the effectiveness of credit assistance.

Infrastructure Requirements
Credit alone cannot solve all the problems faced by vendors.
Vendors also need:

- Clean vending areas
- Drinking water
- Toilets
- Waste disposal
- Storage facilities
- Lighting
- Safe pedestrian spaces
- Market infrastructure

Improved infrastructure can increase customer traffic and business productivity.
Therefore, PM SVANidhi should be integrated with urban infrastructure development.

Financial Literacy
Financial literacy should be considered an essential part of the scheme.
Vendors should understand:
- Loan interest
- Repayment schedules
- Digital payments
- Savings
- Insurance
- Credit scores
- Fraud prevention

Financial literacy can help vendors use credit productively instead of treating the loan as consumption income.

PM SVANidhi and Women's Economic Empowerment
The scheme has the potential to contribute to women's empowerment.
Formal credit access can:
- Increase women's control over business capital.
- Improve bargaining power within households.
- Encourage independent entrepreneurship.
- Strengthen financial confidence.

However, special outreach may be required to ensure that women who operate informal businesses are properly identified and supported.

PM SVANidhi and Urban Economic Development
Street vendors are not merely beneficiaries of welfare programmes.
They are economic actors.
They contribute to urban economies through:
- Retail trade
- Food distribution
- Employment
- Consumer services
- Local supply chains

A vendor selling vegetables in a residential locality reduces the distance consumers need to travel.
A food vendor provides affordable meals to workers.
A flower vendor supports religious and cultural activities.
Thus, supporting vendors can strengthen the efficiency and inclusiveness of urban markets.

Economic Multiplier Effect
The benefits of a small loan may extend beyond the individual borrower.
Suppose a vendor receives working capital and increases purchases from a wholesaler.
The wholesaler then pays:
- Transporters
- Agricultural producers
- Warehouse workers
- Suppliers

The vendor's increased income is subsequently spent on:
- Food
- Education

- Housing
- Transport
- Other local services

Therefore:

Credit → Business Activity → Income → Consumption → Local Demand → Employment

This is the potential multiplier effect of microcredit.

PM SVANidhi and Financial Formalisation

One of the scheme's long-term contributions can be formalisation.

A vendor who enters the banking system may subsequently access:

- Savings accounts
- Insurance
- Pension products
- Digital payments
- Larger loans

Formalisation does not necessarily mean converting every street vendor into a conventional registered company.

Instead, it can mean greater integration into the formal financial and regulatory system while preserving the flexibility of micro-enterprise activity.

Critical Evaluation

PM SVANidhi is an important policy innovation because it recognises street vendors as legitimate economic participants.

Traditional urban policy has sometimes treated street vending mainly as a problem of congestion or encroachment.

PM SVANidhi introduces a different perspective:

Street vendor = entrepreneur + worker + consumer + financial customer

This conceptual shift is important.

However, credit cannot by itself address all structural problems.

A vendor may receive a loan but still experience:

- Low customer demand
- Insecure vending space
- Rising input costs
- Competition
- Weather disruptions
- Health shocks

Therefore, the scheme should operate as part of a broader urban livelihood strategy.

- Collateral-free working capital.
- Encourages formal banking.
- Supports digital payments.
- Promotes repayment discipline.
- Helps livelihood recovery.
- Potentially reduces informal borrowing.

Weaknesses

- Small initial loan size may not meet all business needs.
- Awareness may be uneven.
- Digital literacy remains a challenge.

- Documentation can create barriers.
- Credit alone cannot solve infrastructure problems.

Opportunities

- Expansion of digital financial inclusion.
- Greater use of UPI.
- Formal credit histories.
- Women entrepreneurship.
- Integration with social-security programmes.
- Urban market development.

Threats

- Excessive borrowing.
- Digital fraud.
- Economic downturns.
- Insecure vending locations.
- Rising input costs.
- Weak repayment capacity.

Findings of the Study

The study produces the following major findings:

1. Street vending is an important part of Karnataka's urban informal economy.
2. Access to working capital is a major requirement for vendors.
3. PM SVANidhi can reduce dependence on informal credit.
4. Formal loans can improve vendors' ability to maintain inventory.
5. Timely repayment can create a pathway towards larger credit.
6. Digital payments can improve financial integration.
7. Women vendors can benefit significantly from formal credit.
8. The scheme has potential to support household livelihood security.
9. Awareness remains a major implementation challenge.
10. Documentation and digital literacy can affect accessibility.
11. Urban local bodies play a critical role in implementation.
12. Banking institutions must provide vendor-friendly services.
13. Infrastructure and secure vending locations are necessary complements to credit.
14. The scheme can contribute to financial formalisation.
15. PM SVANidhi should be integrated with broader urban livelihood policies.

SUGGESTIONS

Increase Awareness

Government agencies should conduct awareness programmes in local languages across Karnataka.

Simplify Application Procedures

The application process should be easy for vendors with limited digital literacy.

Strengthen Banking Outreach

Banks should organise special camps near major vending areas.

Provide Digital Training

Vendors should receive practical training on UPI and digital security.

Support Women Vendors

Dedicated outreach should identify and assist women vendors.

Improve Urban Infrastructure
Vending zones should provide basic facilities.
Integrate with Social Security
Credit support should be complemented by access to appropriate insurance, pension and welfare programmes.

Strengthen Vendor Associations
Street-vendor organisations can assist with:
- Awareness
- Documentation
- Training
- Grievance redressal

Improve Monitoring
Government agencies should regularly evaluate:
- Number of beneficiaries
- Loan utilisation
- Repayment rates
- Business income
- Digital transactions
- Gender distribution

Vendors should receive financial counselling so that loans are used primarily for productive purposes.

Policy Recommendations for Karnataka
Karnataka can strengthen PM SVANidhi implementation through a state-level strategy.
Recommendation 1: District-level vendor support centres
Dedicated support centres can help vendors with applications, documentation and banking.
Recommendation 2: Local-language communication
Information should be available in Kannada as well as other languages commonly used by migrant workers.
Recommendation 3: Digital financial-literacy camps
Training should be conducted in major vending clusters.
Recommendation 4: Bank–municipality coordination
Urban local bodies and banks should regularly exchange information regarding eligible beneficiaries.
Recommendation 5: Vendor infrastructure
Cities should develop properly planned vending zones.
Recommendation 6: Women-focused outreach
Special programmes should target women vendors.
Recommendation 7: Integration with other schemes
PM SVANidhi beneficiaries should be informed about relevant government financial and social-security programmes.

CONCLUSION
PM SVANidhi represents an important intervention in India's approach to street vending and urban livelihoods. By providing working-capital credit, the scheme recognises that street vendors are economic participants who require financial services rather than merely regulatory attention.
For Karnataka, the scheme has particular significance because of the state's expanding urban population and diverse informal economy. Cities such as Bengaluru, Mysuru, Mangaluru, Hubballi-Dharwad and Belagavi depend on street vendors for a wide range of affordable goods and services.

The potential benefits of PM SVANidhi are considerable. Access to institutional credit can help vendors purchase inventory, maintain business operations, increase sales and reduce dependence on informal moneylenders. Timely repayment can create a pathway towards larger loans, while digital-payment incentives can bring vendors further into the formal financial system.

However, the effectiveness of the scheme cannot be judged solely by the number of loans disbursed. The more important questions concern whether vendors are able to use the credit productively, whether their incomes increase, whether repayment remains sustainable and whether they experience improved financial security.

The scheme also cannot solve structural problems independently. A vendor needs not only credit but also a suitable vending location, sanitation, storage, infrastructure, customer access and protection from arbitrary disruption.

Consequently, PM SVANidhi should be integrated with Karnataka's broader urban-development and livelihood policies.

The future of the scheme should focus on **quality of inclusion rather than merely quantity of lending**. This means ensuring that eligible vendors receive appropriate credit, understand digital finance, build sustainable businesses and gain access to other financial and social-protection services.

From a broader economic perspective, strengthening street vendors can contribute to inclusive growth. Street vendors generate self-employment, provide affordable goods, support local supply chains and serve consumers who may otherwise have limited access to low-cost retail.

Therefore, PM SVANidhi should be regarded not simply as a pandemic-response programme but as a potentially important component of India's long-term strategy for **urban poverty reduction, financial inclusion, entrepreneurship and inclusive economic development**.

For Karnataka, effective implementation can help transform street vending from a vulnerable informal activity into a more financially secure and economically recognised form of micro-entrepreneurship.

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