

PRADHAN MANTRI VISHWAKARMA YOJNA

PM Vishwakarma, a Central Sector Scheme, was launched on 17th September, 2023 for a period of five years (FY 2023-24 to FY 2027-28) to provide end-to-end support to artisans and craftspeople who work with their hands and tools. The scheme also aims at improving the quality, as well as the reach of products and services of artisans and craftspeople and to ensure that the Vishwakarmas are integrated with the domestic and global value chains.

Under the scheme Collateral free 'Enterprise Development Loans' of upto Rs. 3 lakh in two tranches of Rs. 1 lakh (First Tranche) and Rs. 2 lakh (Second Tranche) with tenures of 18 months and 30 months, respectively, at a concessional rate of interest fixed at 5%, with Government of India subvention to the extent of 8%. Beneficiaries who have completed Basic Training will be eligible to avail the first tranche of credit support of upto Rs. 1 lakh. The second loan tranche will be available to beneficiaries who have availed the 1st tranche and maintained a standard loan account and have adopted digital transactions in their business or have undergone Advanced Training. An amount of Re. 1 per digital transaction, upto maximum 100 transactions monthly will be credited to the beneficiary's account for each digital pay-out or receipt.

The Scheme covers artisans and craftspeople engaged in 18 trades, viz. Carpenter (Suthar / Badhai), Boat Maker, Armourer, Blacksmith (Lohar), Hammer and Tool Kit Maker, Locksmith, Goldsmith (Sonar), Potter (Kumhaar), Sculptor (Moortikar, stone carver), Stone breaker, Cobbler (Charmkar) / Shoemaker / Footwear artisan, Mason (Rajmistri), Basket/Mat/Broom Maker/Coir Weaver, Doll & Toy Maker (Traditional), Barber (Naai), Garland maker (Malakaar), Washerman (Dhobi), Tailor (Darzi) and Fishing Net Maker.

The Scheme will onboard the beneficiaries on Udyam Assist Platform as 'entrepreneurs' in the formal MSME ecosystem. Enrolment of beneficiaries shall be done through Common Service Centres with Aadhaar-based biometric authentication on PM Vishwakarma portal (<https://pmvishwakarma.gov.in/>). The enrolment of beneficiaries will be followed by a three-step verification which will include Verification at Gram Panchayat/ ULB level, Vetting and Recommendation by the District Implementation Committee and Approval by the Screening Committee.

A credit Guarantee Cover for all loans sanctioned by the Lending institutions shall be covered by the Credit Guarantee Fund Trust for Micro and Small Enterprises.