

**Product Features: PMViSHWAKARMA Scheme**

	<b>Parameters</b>	<b>Features</b>		
1	Business Unit	ABU & GSS		
2	Scheme Name	PM-Vishwakarma		
3	Target Group	To offer holistic end-to-end support to the Vishwakarma, i.e. the artisans and craftspeople, to enable them to move up the value chain in their respective trades. It will bring a qualitative shift in the way the occupations are practiced by artisans and crafts people, and this will uplift their socio-economic status as well as their quality of life.		
4	Eligibility	<p>An artisan or craftsperson working with hands and tools and engaged in one of the family-based traditional trades in the unorganized sector on self-employment basis, shall be eligible for registration under PM Vishwakarma.</p> <p>i. The minimum age of the beneficiary should be 18 years on the date of registration.</p> <p>ii. The beneficiary should be engaged in the trades concerned on the date of registration and should not have availed loans under similar credit-based schemes of Central Government or State Government for self-employment/ business development.</p> <p>iii. A person who has availed PMEGP loan cannot apply for PM Vishwakarma. A person having outstanding PM SVANidhi or Mudra loan also can not apply. However those who have repaid PM SVANidhi or Mudra loans can apply for PM Vishwakarma.</p> <p>The registration and benefits under the Scheme shall be restricted to one member of the family. For availing benefits under the Scheme, a 'family' is defined as consisting of the husband, wife and unmarried children.</p> <p>iv) A person in government service and their family members shall not be eligible under the Scheme</p>		
5	Purpose	To provide financial support to artisans and craftspeople (Vishwakarma) - Enterprise Development Loan. The loan will be in the form of Collateral free Enterprise Development Loans.		
6	Type of facilities	Demand Loan		
7	Quantum of Finance	Tranche	Amount of Loan	Tenure of Repayment

				(In Months)
		First Tranche	Up to Rs.100,000/	18 Months
		Second Tranche	Up to Rs.200,000/	30 Months
8	Assessment of Limit	As per Bank's existing Norms		
9	Documents Required	Beneficiaries to produce Aadhar, Mobile Number, Bank Account details, Ration Card while registering as Vishwakarma. If beneficiary has no Ration Card, they will be required to produce Aadhar Cards of all family members. Applications under the scheme should be downloaded from PM Vishwakarma site.		
10	Margin	NIL		
11	Rate of interest	Rate of interest will be :13.00% Concessional Rate of Interest Chargeable from beneficiaries fixed at 5%. Interest subvention to the extent of 8% (Maximum) will be provided by Government of India.		
12	Security: Primary Collateral	Primary-Hypothecation of assets created out of Bank finance. Collateral - No collateral security.		
13	Insurance	Assets created out of Bank's finance may be insured as per Bank's extant instructions.		
14	Processing fees	NIL		
15	Repayment	1st Tranche- 18 Months 2nd Tranche -31 Months No Moratorium as repayment will commence from immediately succeeding month EMI be Monthly on 10 <sup>th</sup> of each month.		
16	Tenor of Loan	Tranche I- 19 Months, Tranche II— 31 Months		
17	Documentation	Circular no 54/2019-20 dated 31.08.2019 : SME Documents		
18	Guarantee Cover	Loan shall be covered under Special Scheme of the Credit Guarantee Fund Trust for Micro and Small Enterprises(CGTMSE).		

19	Interest subvention	Concessional rate of interest chargeable for loans from beneficiaries will be fixed at 5%. The interest subvention by the Government of India will be to an extent of 8% and provided upfront to the banks.
20	PM Vishwakarma Certificate and ID Card	The artisans and craftspeople will receive PM Vishwakarma Certificate and PM Vishwakarma ID Card. A unique digital number shall be created and reflected on the certificate and the ID card. The certificate shall enable the applicant's recognition as a Vishwakarma and shall make them eligible to avail all the benefits under the PM Vishwakarma Scheme. The PM Vishwakarma Certificate and ID Card will be provided digitally as well as in physical form to the beneficiaries.

Annexure-B

**PM Vishwakarma-Scheme other Guidelines.**

Product		PM-Vishwakarma
a	Documents required	Beneficiaries to produce Aadhar, Mobile Number, Bank Account details, Ration Card while registering as Vishwakarma. If beneficiary has no Ration Card, they will be required to produce Aadhar Cards of all family members.
b	Sanctioning Authority	To be Processed at AMH As per Bank's Delegation of Financial Powers
c	Documentation	As per SME documentation.
d	Pre-payment penalty	No pre- payment penalty shall be charged after 6 month of loan disbursement.
e	Disbursement of 1 <sup>st</sup> Tranche	After completion of 5-7 days basic skill training by MSDE.
f	Disbursement of 2 <sup>nd</sup> Tranche	When 1 <sup>st</sup> tranche is fully paid. Skilled beneficiaries who maintained standard account and adopted digital transaction in the business or have taken advanced skill training.

g	CIC Report	Credit information report will be required for those who have credit history, for availing benefits under the credit component, so as to exclude any defaulter from again availing credit under the scheme. In case of beneficiary not having a credit history, the AMH shall not exclude them from availing credit, and they shall also not insist upon credit information Report.
h	Stipend	Rs.500 per day during training period
i.	CGTMSE Claim process	These loans will be covered by the Credit Guarantee Fund Trust for Micro and Small Enterprises (CGTMSE) on portfolio basis. The Claim process as per Table.
j	Incentives	Incentive of Rs 1 per digital transaction (Maximum 100 transactions per month) will be given to the beneficiaries.
k	Skill Development	By Ministry of Skill Development & Entrepreneur (MSDE)
l	Process-Flow	<p>1. <b>Recognition-</b> PM Vishwakarma Certificate and ID Card will be provided to Vishwakarma in Physical or Digital form in order to make eligible to avail the benefit under the PM Vishwakarma Scheme. A Unique digital number shall be created for each Vishwakarma, and it is reflected in Certificate/ID Card.</p> <p>2. <b>Skill Upgradation-</b>There are three components as under:</p> <p>a. <b>Skill verification</b> -An assessment of existing Skill and fulfilment of knowledge gap.</p> <p>b. <b>Basic Skilling</b> -To improve skill level enable them to avail credit support-Requirement for 1<sup>st</sup> Tranche) Training will be provided for 40 hours, over 5-7 days. Beneficiaries will be upskilled in their trade through exposure to modern tools and practices. NSQF (National Skill Qualification Framework) certification will be provided to skilled Vishwakarma.</p> <p>c. Advanced <b>Skilling-15</b> Days/120 hours or more training will be provided at designated Training Centre's for deeper understanding of latest technologies, design elements and enabling value chain linkage with identified anchor industry Partners. After advanced skilling Vishwakarma will be eligible for 2nd Tranche under the</p>

		<p>Scheme.</p> <p><b>3. Toolkit Incentive-</b> Rs.15000/ will be provided by Govt. after skill Verification to procure improved toolkits.</p> <p><b>4. Credit support-</b> Credit support is provided by Bank/Fts under Enterprise Development Loan (1st &amp; 2nd tranches).</p> <p><b>5. Incentive for Digital Transactions-</b> Incentive of Rs 1 per digital transaction {Maximum 100 transactions per month) will be given to the beneficiaries in DBT mode through APBS (Aadhar Payment Bridge System) by theGovt.</p> <p><b>6. Marketing Support-</b>NCM (National Committee for Marketing) will provide marketing and branding support for the products. Quality certification, branding, advertising, publicity and other marketing activities would be extended to the beneficiaries to improve their linkage to value chain of MSMEs and established companies.</p>
m	Registration/Verification process	<p>MoMSME in association with CSCs (Common Service Centres) shall enroll the beneficiary families. Further, an Aadhaar based authentication and centralized PM Vishwakarma portal/ PM Vishwakarma Mobile app will enable the beneficiaries to get register as Vishwakarma. There is three-tier Verification process</p> <ol style="list-style-type: none"> <li>1. Verification at Gram Panchayat or ULB.</li> <li>2. Vetting and recommendation by the District Implementation Committee.</li> <li>3. Final approval by Screening Committee.</li> </ol>

GB under CGTMSE, the graded guaranteed cover will be provided as under:

Tranche	Default	Coverage of default portfolio	Maximum coverage
I	First loss (0 to 7.5%)	100%	
	Second loss (>7.5% to 20%)	80%	
	Third loss (>20% to 50%)	60%	
	Maximum guarantee coverage		50% of the year portfolio.
II	First loss (Up to 5 %)	100%	
	Second loss (>5% to 15%)	80%	
	Maximum guarantee coverage		15% of the year portfolio.