

Cabinet okays restructuring & extension of PM's Street Vendors' Scheme till 2030

The Union Cabinet, chaired by Prime Minister Narendra Modi, on Wednesday approved the restructuring and extension of the Prime Minister's Street Vendors' AtmaNirbhar Nidhi (PM SVANidhi) Scheme until March 31, 2030, with a total outlay of Rs 7,332 crore, with the restructured scheme aiming to benefit 1.15 crore beneficiaries, including 50 lakh new, a cabinet communiqué said.

The implementation of the scheme would be the joint responsibility of the Ministry of Housing & Urban Affairs and the Department of Financial Services (DFS), with the latter being responsible for facilitating access to credit cards through banks, financial institutions and their ground-level func-

tionaries. The key features of the restructured scheme include enhanced loan amounts across the first and second tranches, provision of UPI-linked RuPay Credit Card for beneficiaries who have repaid the second loan, and digital cashback incentives for retail and wholesale transactions. The scheme's coverage is being expanded beyond statutory towns to census towns, peri-urban areas, etc., in a graded manner, the statement said.

The enhanced loan structure includes first tranche loans increased up to Rs 15,000 (from Rs 10,000) and second tranche loans increased up to Rs 25,000 (from Rs 20,000), while the third tranche remains unchanged at Rs 50,000. The introduction of UPI-

linked RUPAY Credit Card would provide immediate access to credit to the street vendors in order to meet any emergent business and personal requirements. Further, in order to give a boost to digital adoption, the street vendors can avail cashback incentives up to Rs 1,600 on making retail and wholesale transactions. The scheme also focuses on building the capacity of the street vendors with a focus on entrepreneurship, financial literacy, digital skills, and marketing through convergence. Standard hygiene and food safety training would be conducted for street food vendors, in partnership with the FSSAI.

In order to ensure holistic welfare and development of street vendors and their

families, the 'SVANidhi se Samridhhi' component will be further strengthened through monthly Lok Kalyan Melas. The intent is to ensure that benefits under various GoI schemes reach the beneficiaries and their families in a saturation approach. The government had initially launched the PM SVANidhi Scheme on June 1, 2020, to support street vendors who faced unprecedented hardships during the Covid-19 pandemic. However, since the inception of the scheme, it has proved to be more than financial support for street vendors and has given them a sense of identity & formal recognition for their contribution to the economy.

The celebrated PM SVANidhi scheme has already achieved signifi-

cant milestones. As of July 30, 2025, over 96 lakh loans amounting to Rs 13,797 crore have been disbursed to more than 68 lakh street vendors. Nearly 47 lakh digitally active beneficiaries have conducted over 557 crore digital transactions worth Rs 6.09 lakh crore, earning a total cashback of Rs 241 crore. Under the 'SVANidhi se Samridhhi' initiative, 46 lakh beneficiaries across 3,564 Urban Local Bodies (ULBs) have been profiled, leading to over 1.38 crore scheme sanctions.

The scheme has received national recognition, winning the Prime Minister's Award for Excellence in Public Administration (2023) for Innovation (Central Level) for its outstanding contribution to boosting the economy,

promoting livelihoods, advancing financial inclusion, and driving digital empowerment and the Silver Award for Excellence in Government Process Re-engineering for Digital Transformation (2022).

The extension of the scheme envisages the holistic development of street vendors by offering a reliable source of finance to support business expansion and opportunities for sustainable growth. This will not only empower street vendors but will also foster inclusive economic growth, socio-economic upliftment of street vendors and their families, enhancing their livelihoods, and ultimately transforming urban spaces into a vibrant, self-sustaining ecosystem, the statement added.

Vizhinjam Port emerges as South Asia's new maritime powerhouse: Kerala Ports Minister

Kerala's Vizhinjam International Port has crossed a historic milestone in record time, positioning itself as a global player in maritime trade, state Ports Minister V.N. Vasavan said on Wednesday.

The port has handled over 1.012 million TEUs (twenty-foot equivalent units) within just nine months of commencing commercial operations, outperforming projections by more than threefold, the minister said.

"When operations began on December 3, 2024, the

concession agreement had estimated that the port would handle around 300,000 containers in its first year. Instead, Vizhinjam has already tripled that figure and is now on track to process 1.3-1.4 million TEUs by December 2025. Such rapid scaling has stunned the global shipping industry, where only a handful of ports have exceeded installed capacity within their debut year," he added.

Vasavan went on to point out that in less than a year, over 460 ships have docked at Vizhinjam,



including 27 ultra-large container vessels (ULCVs) measuring nearly 400 meters. "Notably, the port became the first in South Asia to berth the world's largest cargo vessel, MSC Irina. Another landmark achievement was handling 10,576 containers from a single vessel, MSC

Paloma, setting a new Indian record," he said. "The port's success is attributed to efficient operations by Adani Vizhinjam Port, robust support from the Kerala government, cooperation from local fishing communities, and strong collaboration with shipping lines," he added.

Equipped with 24 automated yard cranes and 8 semi-automated ship-to-shore cranes, Vizhinjam is also South Asia's first automated container port. Women operators from the local community are among those steering these advanced systems, reflecting a blend of cutting-edge technology and inclusive workforce participation. Strategic connectivity has amplified Vizhinjam's momentum.

The port now offers direct services to Europe, the US, Africa, and China, reducing India's dependence on foreign transshipment hubs

such as Colombo, Dubai, and Singapore. "This shift is expected to save the Indian economy crores in additional logistics costs, while boosting Kerala's position on the global trade map," said Vasavan.

Road and rail links to Vizhinjam are progressing on schedule, promising seamless hinterland connectivity.

With its strong start, Vizhinjam has become a benchmark for India's maritime future, transforming Kerala into a critical gateway for international trade.

ED seeks look-out circular to nab Jaggi brothers in Gensol case

The Enforcement Directorate has asked the Bureau of Immigration to issue a look-out circular against Puneet Singh Jaggi and Anmol Singh Jaggi, the promoters of Gensol Engineering Ltd, in connection with an investigation into the diversion of funds from the scam-hit company, reports said on Friday.

A portion of the loans raised by Gensol from financial institutions is suspected to have been diverted overseas in violation of the Foreign Exchange Act (FEMA). Investigations are on to collection information on other firms linked to the Jaggi brothers that may have been used as front companies to route funds to foreign accounts, an NDTV Profit report said.

Anmol Singh Jaggi is reportedly in Dubai, while Puneet Singh Jaggi was questioned by ED officials for over 6 hours in connection with the case on Thursday. Earlier in the day, a news report had cited sources to say that Puneet Singh Jaggi had been taken into custody, but a senior ED official later denied any arrest or detention of the businessman.

The ED has searched multiple premises in Delhi, Gurugram, and Ahmedabad linked to the Jaggi brothers. The ED is investigating suspected foreign exchange violations involving unauthorised remittances of around Rs 200 crore to Rs 300 crore.

Government-owned Power Finance Corporation Ltd (PFC) has already filed a complaint with the Delhi Police against Gensol Engineering Ltd for allegedly filing false documents to take loans for buying electric vehicles.

The public sector undertaking said it is also examining the matter internally under its anti-fraud policy. The investigation will focus on tracking missing delivery receipts for EVs financed by the PFC.

CCI approves acquisition of Jaiprakash Associates Ltd by Adani Group entities

The Competition Commission of India has approved the acquisition of Jaiprakash Associates Limited by Adani Group entities.

"The proposed combination relates to the acquisition of up to 100 per cent shareholding of Jaiprakash Associates Limited (JAL) by Adani Enterprises Limited (AEL) and Adani Infrastructure and Developers Private Limited (AIDPL) or any other entity forming part of Adani Group," a statement issued by the CCI on Wednesday said.

JAL is currently undergoing a corporate insolvency resolution process under the Insolvency and Bankruptcy Code, 2016, pursuant to the directions of the National Company Law Tribunal, Allahabad Bench.

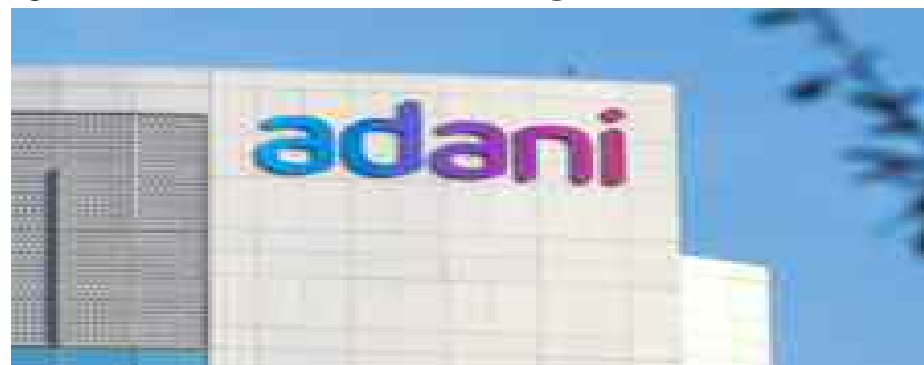
The Adani Group has

business operations spread across sectors like energy, resources, logistics, materials, and agro, among others. AEL is the flagship company of the Adani portfolio of companies. AIDPL is the wholly owned subsidiary of Adani Properties Private Limited and is the holding company of all the realty businesses of the Adani Group.

JAL is a diversified infrastructure conglomerate with business interests in engineering & construction, cement, power, real estate, fertilisers, hospitality, sports, etc.

Under the provisions of the Insolvency and Bankruptcy Code (IBC), an approval from the competition watchdog CCI is required to participate in the bidding process.

A Supreme Court directive mandates obtaining



CCI approval before the committee of creditors can vote on any resolution plan that qualifies as a combination under the Competition Act.

JAL was admitted into the CIRP following an order of the National Company Law Tribunal after the debt-ridden company defaulted on loan payments due to a consortium of banks led by the State Bank of India. Creditors raised claims to the tune

of Rs 57,185 crore as dues from JAL. The National Asset Reconstruction Company Ltd (NARCL) now leads the list of claimants after acquiring the JAL loans from the banks.

JAL has major real estate projects like Jaypee Greens in Greater Noida, Jaypee Wishtown in Noida on the outskirts of Delhi, and the Jaypee International Sports City near the Jewar

International Airport that is nearing completion in the NCR..

It also owns four cement plants in Madhya Pradesh and Uttar Pradesh, and a few leased limestone mines in Madhya Pradesh. The cement plants, however, are non-operational.

Besides, the company has investments in Jaiprakash Power Ventures Ltd and the Yamuna Expressway Tolling Ltd.

India, South Korea bolster strategic ties around security, trade, supply chain

South Korean Foreign Minister Cho Hyun's recent visit to India enhanced bilateral cooperation in areas like technology, security and economic collaboration, as both countries marked 10 years of their Special Strategic Partnership.

According to a new report, both the countries expressed interest in unhindered trade routes by maintaining a secure and stable regional environment.

India and South Korea had experienced the vulnerabilities associated with the rising trade barriers, fluctuating tariffs, concentrated supply chains, and dependence upon a narrow set of partners, according to the report in India Narrative. During the meeting with



External Affairs Minister (Eam) Dr. S Jaishankar, Hyun highlighted the importance of advancing collaboration on counterterrorism, intelligence sharing, and maritime security for regional stability.

The South Korean minister's firm condemnation of the Pahalgam incident at the meeting gained diplomatic trust. EAM Jaishankar proposed that as this year marks the 10th anniversary of the establishment of the

Korea-India Special Strategic Partnership, the partnership should be strengthened to a new level, expanding strategic economic cooperation between Korea and India, which holds great potential.

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fluctuating tariffs, concentrated supply chains, and dependence upon a narrow set of partners.

They sought to prioritise supply chain resilience, technology transfer, and diversification in resetting its economic partnership, the report said.

Further, ministers shared the vision of improving semiconductor manufacturing and securing a favourable position within the East Asian supply chain matrix. Both countries plan to work on green hydrogen projects to strengthen economic resilience and achieve climate objectives.

The defence and maritime security form another pillars of collaboration, with the primary goal of enhancing each other's

capabilities. Joint defence initiatives, such as intelligence sharing, drills, and defence technology exchanges, were prioritised to secure trade routes.

Corporate engagements and cultural and academic exchanges were emphasised as ways to strengthen people-to-people connections, reinforcing a proactive alliance in the face of global uncertainties.

India and South Korea began a 'Strategic Partnership' in 2010, which was elevated to 'Special Strategic Partnership' in 2015 during Prime Minister Narendra Modi's state visit to Seoul. Both nations commemorated 50 years of diplomatic ties in 2023.

Check It Daily Horoscopes

Your day today

By Dr C.V.B. Subrahmanyam



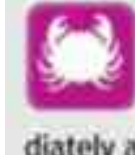
Aries: New contacts at the professional front would bring lucrative opportunities. A very demanding approach can create tensions in your love life.



Taurus: A favourable time to start new projects and a happy day of wooing and courtship. Guard against being overly dominating when putting across your views at home.



Gemini: Cultivate a harmonious nature to kill your hatred because it is more powerful than love and deadly affects your body. Romantic influence is strong.



Cancer: The romantic life is becoming interesting. You are observing your love life, as it is blowing hot and cold. Act immediately as tomorrow may be very late.



Leo: You desperately need some activity to keep fit. Festive atmosphere all round keeps everyone in high spirits. On your part develop a harmonious relationship with all and win your opponents by love.



Virgo: Visit those who are less fortunate than yourself and help them with their personal problems. Loved ones will be hard to get along with. Group events will be far too expensive for you to organize.



Libra: Romantically a glittering bait awaits you to be trapped. Your affairs seem to go well on the surface. There are people in the background who don't wish you well in love. Stomach issues may rise.



Scorpio: Some of you will need to keep your temper under control, even under grave provocation. Your childish approach can thwart your romantic aspirations.



Sagittarius: You will have to do something different to make your lover enjoy your company. Your efforts at work get recognized, so cash in on this development.



Capricorn: Good earning will make you splurge on the romantic front. Speculative activities should be avoided. Those burdened with work will have to do something about the resulting fatigue.



Aquarius: Think wisely before loaning money to a friend as early return is not foreseen. Help and assistance will be forthcoming from close ones in getting a matrimonial alliance for the eligible.



Pisces: Monetary gains will keep you in a buoyant mood. This is the day when you can find everything topsy-turvy on the professional front. Those in private companies can face a salary cut.

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