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RBI notification regarding Payments Infrastructure Development Fund – Inclusion of PM SVANidhi Scheme beneficiaries

The Payments Infrastructure Development Fund (PIDF) Scheme was announced by the Reserve Bank on January 5, 2021. The objective of the scheme was to encourage deployment of Points of Sale (PoS) infrastructure (both physical and digital modes) in tier-3 to tier-6 centres and north eastern states.

The Reserve Bank has now decided to include street vendors identified as part of the PM Street Vendor's AtmaNirbhar Nidhi (PM SVANidhi Scheme) in tier-1 and tier-2 centres as beneficiaries under the PIDF Scheme. As hitherto, the street vendors in tier-3 to tier-6 centres will continue to be covered under the Scheme.

This decision to expand the targeted beneficiaries under the PIDF scheme will provide fillip to the Reserve Bank's efforts towards promoting digital transactions at the grass root level.

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Warm Regards,

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