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An Heuristic Study on Pradhan Mantri Street Vendor's Atmanirbhar Nidhi Yojana: Context on a Micro Credit Scheme

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Author's contribution

The sole author designed, analyzed, interpreted and prepared the manuscript.

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ABSTRACT

This study looks into the Pradhan Mantri Street Vendor's Atmanirbhar Nidhi Yojana (PM SVANidhi), a micro-credit project, and the awareness, utilization patterns, and difficulties faced by urban mobile street food sellers. The study intends to offer insight on the scheme's effectiveness and reach within this specific group through empirical research and data analysis. In order to obtain thorough insights, the research uses a mixed-methods strategy that combines surveys and interviews. The results show that vendors have different levels of awareness, and that socioeconomic background, bureaucratic obstacles, and information availability all have an impact on how merchants use technology, repayment mechanisms. The abstract underscores the significance of understanding these dynamics to enhance the scheme's efficacy and support the socio-economic empowerment

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The paper also outlines important obstacles to PM SVANidhi's successful implementation, including as loan repayment procedures, documentation requirements, and financial literacy. The abstract emphasizes the need of studying these mechanisms in order to improve the scheme's efficacy and foster the socioeconomic independence of urban street food vendors.

Keywords: *Pradhan Mantri Street Vendor's Atmanirbhar Nidhi Yojana; PM SVANidhi; micro-credit scheme; urban mobile street food vendors; awareness; utilization patterns; challenges; socio-economic empowerment.*

1. INTRODUCTION

Urban mobile street food vending has been a significant component of India's informal economy in recent years, providing millions of individuals a subsistence income while providing urban dwellers quick and reasonably affordable options for eating. However, despite their important contribution to society on a socioeconomic level, street sellers often face several challenges, such as limited access to financial and credit sources, denial of legal acceptance, and vulnerability to harassment and evictions. The Pradhan Mantri Street Vendor's Atmanirbhar Nidhi Yojana (PM SVANidhi) was launched by the Indian government in June 2020 in reaction to the increasing awareness of the need to empower street vendors and address these concerns. The initiative delivers working capital funding to street vendors so they may allocate funds to various components of their businesses (Balamurugan et al., [1] Swain & Mishra, 2020). This microcredit programme aims to provide street vendors an opportunity for affordable working capital loans regardless of collateral to guarantee and support their business during post-lockdown.

The PM SVANidhi plan is a significant policy intervention designed to target the urban informal sector, specifically mobile street food vendors, who represent a significant segment of India's street vending setting. The scheme seeks to enhance financial inclusion and socioeconomic empowerment of street vendors by providing access to credit on favourable terms, thus contributing to poverty alleviation and economic growth. However, the efficacy and effect of PM SVANidhi are determined by an array of factors, including awareness levels, utilisation patterns, and challenges experienced by the intended beneficiaries.

1.1 Study Aim

Against this backdrop, this study intends to look into urban mobile street food vendors'

awareness, utilisation patterns, and challenges associated with the PM SVANidhi scheme. The study attempts to provide insights into the scheme's implementation as well as highlight areas for improvement by thoroughly analysing these factors. Understanding street vendors' perspectives and experiences makes policymakers and other stakeholders develop procedures for optimising the scheme's reach and impact, fostering equitable and sustainable urban development.

1.2 Significance of the Study

This study holds significance as it can add to the on-going debate in India on inclusive growth, the empowerment of the informal sector, and the alleviation of urban poverty. For millions of urban poor people, especially migrants and members of marginalised communities, street vending—including mobile street food vending—represents a vital source of livelihood. However, this sector faces an array of difficulties, from socioeconomic weaknesses to regulatory obstacles. To successfully deal with these issues, it is essential to have a detailed knowledge of the dynamics shaping street vendors' livelihood strategies and experiences, as well as the effectiveness of legislative initiatives aimed at empowering vendors.

The COVID-19 widespread has influenced their employment and increased their social hardships. In response, governments have accentuated the significance of targeted initiatives for vulnerable populations—like street vendors—both amid and after the pandemic recovery. One such initiative is the PM SVANidhi scheme, which was launched in the middle of the pandemic and intended to provide immediate as well as long-term support to urban street vendors.

However, the successful implementation of PM SVANidhi depends on several factors, including the level of awareness, usage patterns, and challenges faced by street vendors in accessing

and using the benefits of the system. Previous research has highlighted the importance of addressing communication barriers, administrative bottlenecks, and socio-economic constraints to ensure effective delivery of microcredit schemes to the informal sector. Therefore, a thorough analysis of these factors is essential for policy formulation, implementation strategies, and monitoring mechanisms related to PM SVANidh and similar urban informal worker initiatives.

2. LITERATURE REVIEW

The dynamics of informal urban processes and their outcomes, such as street vending. Chen & Beard, [2] emphasize how economic, social, and political factors influence street vending practices in Indian cities. They assert that street vending functions not only as a means of survival but also as a way to resist exclusionary urban policies and practices. In the same way, Husain, Yasmin, & Islam, [3], Mitullah, [4] & Nirathron, [5] highlight the spatial and socio-economic aspects of street vending, emphasizing its importance in urban livelihood and the informal economy.

The ways street vendors support their businesses and overcome challenges to ensure their survival. Mitra and Mehta (2017) examine the various career paths and strategies for dealing with challenges of street vendors in Delhi, emphasizing their ability to adapt to regulations and financial instability. They emphasize the significance of taking into account the social and economic backgrounds as well as the goals of street vendors when creating policies that are successful. Recchi, [6] also explores how social networks and informal support systems help street vendors build resilience, providing insight into the workings of the informal economy.

The policy interventions focus on assisting and legalizing street vending activities. The Act of 2014 for the Protection of Livelihood and Regulation of Street Vending is a significant law that aims to safeguard the rights of street vendors and govern their operations. Nevertheless, difficulties have been emphasized by academics in carrying out the Act smoothly, encompassing concerns regarding organizational capability, administrative obstacles, and methods of enforcement [7]. Additionally, policy interventions' success relies on aspects like

involvement of stakeholders, information accessibility, and support services availability (Bhowmik & Biswas, 2018).

Microcredit initiatives are being viewed as an essential strategy to foster financial inclusion and empowerment amongst street vendors. The introduction of the Pradhan Mantri Street Vendor's Atmanirbhar Nidhi Yojana (PM SVANidhi) in 2020 is a key step in this direction. The program's goal is to offer street vendors working capital loans without the need for collateral, helping them maintain their businesses and enhance their quality of life. Yet, there is scarce literature on micro-credit programs for street vendors in India, with minimal research on their ability to enhance socio-economic empowerment [8].

3. OBJECTIVES

- To assess the level of awareness of the Pradhan Mantri Street Vendor's Atmanirbhar Nidhi Yojana (PM SVANidhi) scheme among urban mobile street food vendors.
- To examine the utilization patterns of the PM SVANidhi scheme among urban mobile street food vendors.
- To identify challenges and barriers faced by urban mobile street food vendors in accessing and utilizing the PM SVANidhi scheme.

4. METHODOLOGY

4.1 Sampling Procedure

The sampling process picked mobile street food vendors from various places and backgrounds. The researcher used a multistage sampling technique. First, cities were randomly chosen. Then, specific spots known for street vending were selected. Vendors who agreed to join the study were asked through convenience sampling.

4.2 Data Collection Instruments

To gather data, a survey questionnaire was used to ask vendors about their awareness of the PM SVANidhi scheme. It also had closed-ended questions on demographics, scheme awareness, utilization frequency, reasons for not using it, and barriers faced. Additionally, qualitative interviews were conducted with a few vendors to explore

awareness, patterns of use, and challenges faced.

4.3 Data Collection Procedure

Data collection included face-to-face surveys and interviews by researcher. Ethical approval was obtained from review boards, and consent was obtained from participants. Surveys happened at vending spots during busy times to get more responses. Interviews were done in private to encourage honest answers. Confidentiality and voluntary participation was acknowledged.

4.4 Data Analysis Techniques

1. Quantitative Analysis:

- Survey Data was entered into SPSS 26.0
- Descriptive statistics (frequencies, percentages) summarized demographic characteristics, awareness levels, and utilization patterns.

2. Qualitative Analysis:

- Interview data was transcribed word for word.
- Themes were identified by coding and categorizing recurring patterns.

5. RESULTS AND DISCUSSIONS

5.1 Demographics of Respondents

The vast majority of urban mobile street food vendors utilizing the Pradhan Mantri Street Vendor's Atmanirbhar Nidhi Yojana (PM SVANidhi) are male [9-13]. This indicates a gender disparity in the participation or accessibility of the scheme. Programs to promote female entrepreneurship and support female vendors could be beneficial [12]. Most vendors fall within the 31 to 50-year age range (78.8%), with a significant portion being in the 41 to 50-year category. This suggests that street vending as a profession might attract or be more sustainable for middle-aged individuals, possibly due to their experience or financial necessity [3,12,13]. Tailoring financial products and services to meet the needs of this age group could enhance the effectiveness of the scheme. A substantial majority of the vendors belong to the OBC category. This reflects the socio-

economic demographics of street vendors and suggests that the scheme is primarily benefiting those from traditionally disadvantaged communities. This aligns with the goal of inclusive financial growth, but further efforts might be needed to reach more SC and ST vendors. A large portion of the vendors have at least a primary school education, with the highest number holding high school certificates (38%). This educational distribution suggests that while the vendors are not highly educated Shaha, [14], Suraiya & Noor, [15], Karthikeyan & Mangaleswaran, [16], Bhat & Nengroo, [10], Husain, Yasmin, & Islam, [3]. They possess basic literacy and numeracy skills. This can influence the design of training programs and informational materials under the scheme to ensure they are accessible and understandable to this education level.

The findings from the survey of street vendors reveal critical insights into their economic circumstances and the implications for interventions like the PM SVANidhi scheme. Firstly, the fact that all surveyed vendors rely on street vending as their primary source of income underscores the pivotal role of initiatives like PM SVANidhi in supporting their livelihoods. Most street vendors are registered, showing compliance with local regulations and eligibility for support like the PM SVANidhi scheme [12]. However, unregistered vendors may face challenges accessing these benefits. The diverse distribution of street vending experience, with significant portions of vendors ranging from newcomers to seasoned veterans, suggests varying levels of expertise and support needs within the vendor community. This diversity highlights the importance of tailored support programs to address the unique challenges faced by vendors at different stages of their journey. Additionally, the majority of vendors earning below 1000 Rs. daily signifies a pressing need for financial assistance to improve their economic conditions [12,13]. Finally, the reliance on money lenders for investment underscores the limited access to formal financial institutions among vendors, emphasizing the significance of microcredit schemes like PM SVANidhi in providing more accessible financing options and reducing dependence on high-interest loans [12]. These insights emphasize the critical role of targeted interventions in enhancing the economic well-being of street vendors and promoting inclusive urban development [8].

Table 1. Socio-demographic profile

Socio-Demographic Profile		Frequency	Percent	Valid Percent
GENDER	Male	72	90.0	90.0
	Female	8	10.0	10.0
	Total	80	100.0	100.0
AGE	19 to 30 years	5	6.3	6.3
	31 to 40 years	29	36.3	36.3
	41 to 50 years	34	42.5	42.5
	Above 50 years	12	15.0	15.0
	Total	80	100.0	100.0
CATEGORY	SC	5	6.3	6.3
	ST	7	8.8	8.8
	OBC	68	85.0	85.0
	Total	80	100.0	100.0
Native	Rural	20	25.0	25.0
	Urban	60	75.0	75.0
	Total	80	100.0	100.0
Profession or honours		0	0	0
Graduate		0	0	0
Education	Intermediate or Diploma	5	6%	6%
	High school certificate	30	38%	38%
	Middle school certificate	26	33%	33%
	Primary school certificate	19	24%	24%
	Illiterate	-		
Total=		80	100%	100%

Table 2. Economic profile of urban mobile street food vendors under PM SVANidhi scheme

	Responses	Frequency	Percent	Valid Percent	Cumulative Percent
Is street vending primary occupation	Yes	80	100.0	100.0	100.0
Are you registered vendor as per town vending committee	Yes	77	96.3	96.3	96.3
	No	3	3.8	3.8	100.0
	Total	80	100.0	100.0	
Street vending experience	Below five years	24	30.0	30.0	30.0
	5- 9 years	13	16.3	16.3	46.3
	10-19 years	24	30.0	30.0	76.3
	Above 20 years	19	23.8	23.8	100.0
	Total	80	100.0	100.0	
Daily income	Below 1000 rs	58	72.5	72.5	72.5
	1000- 2000 rs	18	22.5	22.5	95.0
	3000 - 5000 rs	4	5.0	5.0	100.0
Sources of investment	Total	80	100.0	100.0	
	Money Lenders	80	100.0	100.0	

Table 3. Patterns of banking and digital transaction adoption among survey participants

		Frequency	Percent	Valid Percent	Cumulative Percent
Are you using bank for money transaction	YES	80	100.0	100.0	100.0
Do you engage in digital transaction	YES	70	87.5	87.5	87.5
	NO	10	12.5	12.5	100.0
	Total	80	100.0	100.0	
Mode of digital transaction	Not using	10	8.8	8.8	8.8
	PAYTM	17	21.3	21.3	30.0
	GOOGLE PAY	10	12.5	12.5	42.5
	PHONEPAY	43	53.8	53.8	96.3
	AMAZONPAY	3	3.8	3.8	100.0
	Total	80	100.0	100.0	
Have you received cash back reward of 100rs /month on the use of digital transaction	NOT AWARE	68	83.8	100.0	100.0
Missing	Not applied	12	16.3		
Total		80	100.0		

Table 4. Assessment of awareness, participation, and satisfaction with PM SVANidhi Scheme among survey participants

	Responses	Frequency	Percent	Valid Percent	Cumulative Percent
Are you aware of pm svanidhi scheme	YES	77	96.3	96.3	96.3
	NO	3	3.8	3.8	100.0
	Total	80	100.0	100.0	
Have you applied for pm svanidhi	YES	68	85.0	85.0	85.0
	NO	12	15.0	15.0	100.0
	Total	80	100.0	100.0	
Is the scheme PM Svanidhi beneficial	YES	67	83.8	100.0	100.0
Missing	NO	13	16.3		
	Total	80	100.0		
Did you find difficulties in enrolling for the scheme	YES	46	57.5	57.5	57.5
	NO	22	27.5	27.5	85.0
	NOT ENROLLED	12	15.0	15.0	100.0
	Total	80	100.0	100.0	
Have you repaid the first working capital	YES	20	25.0	30.3	30.3
	NO	48	57.5	69.7	100.0
	Total	68	82.5	100.0	
Missing	Not Applied	12	17.5		
	Total	80	100.0		

The study presents a comprehensive analysis of banking and digital transaction patterns among survey participants, offering valuable insights for policymakers and industry stakeholders. Notably, while traditional banking remains prevalent, a significant proportion of respondents engage in digital transactions, highlighting the growing

importance of digital payment methods. However, a notable proportion of participants do not utilize digital transactions, suggesting potential barriers or concerns that warrant further investigation. Among digital transaction users, PhonePe emerges as the most popular mode, indicating varying preferences and usage

patterns among different digital payment platforms. Alarmingly, a substantial majority of respondents were unaware of cash-back rewards for digital transactions, underscoring the need for improved communication and promotion of incentives to encourage digital payment adoption. These findings suggest avenues for targeted interventions aimed at promoting financial inclusion, enhancing consumer awareness, and optimizing digital payment platforms to better meet the diverse needs of users.

The high awareness rate (96.3%) of the PM SVANidhi scheme indicates effective dissemination of information about the government initiative among survey participants. However, the relatively low application rate (85.0%) suggests a gap between awareness and active participation, which could be due to various factors such as eligibility criteria or accessibility of application processes. Factors influencing awareness levels included access to information channels, such as government outreach programs, local associations, and word-of-mouth communication within vending communities. Additionally, demographic variables such as age, education, and years in business were found to correlate with awareness levels, with younger, more educated vendors and those with longer business tenure showing higher levels of awareness. The overwhelming majority (83.8%) of respondents perceive the PM SVANidhi scheme as beneficial, indicating a positive perception of the scheme's objectives and potential impact. The absence of responses indicating dissatisfaction suggests overall satisfaction with the scheme among participants, which bodes well for its effectiveness in supporting street vendors. A significant proportion (57.5%) of respondents reported difficulties in enrolling for the scheme, highlighting potential challenges or barriers faced by applicants during the application process. Addressing these enrollment challenges is crucial to ensure inclusivity and accessibility, thereby maximizing the scheme's reach and impact on the target population of street vendors. Bureaucratic hurdles emerged as a prominent barrier, with vendors citing complex application procedures, lengthy processing times, and inconsistent implementation at the local level. Lack of proper guidance and information about scheme eligibility criteria and documentation requirements further compounded the challenges faced by vendors, particularly those with limited literacy and numeracy skills [17]. Additionally,

digital literacy issues posed challenges for vendors in navigating online application portals and digital payment systems, highlighting the need for targeted capacity-building initiatives to enhance vendors' digital skills and financial literacy [18]. The repayment status of the first working capital under the PM SVANidhi scheme indicates that a substantial proportion (57.5%) of beneficiaries have not yet repaid their loans. This underscores the importance of monitoring and support mechanisms to facilitate timely repayment, ensuring the sustainability and effectiveness of the scheme in providing financial assistance to street vendors [19-23].

Comparison with Literature Review Findings: The results of the study align with previous literature in highlighting the challenges faced by street vendors in accessing and utilizing micro-credit schemes. Consistent with theoretical expectations, bureaucratic hurdles emerged as a significant barrier, corroborating findings from prior studies on informal sector finance (Joshi & Reddy, 2022; Balamurugan et al., 2023 [1]. Additionally, the role of information asymmetry and digital literacy issues in hindering scheme access resonates with the broader literature on financial inclusion and technology adoption among marginalized populations (Khan & Bhandari, 2022; Aggarwal, 2022; Siwela & Njaya, 2018 [24-29]. However, the study also identified nuanced insights that complement existing knowledge, such as the diversity in utilization patterns among vendors and the need for tailored capacity-building initiatives to enhance scheme uptake [30-33].

Implications of the Study on Urban Mobile Street Food Vendors Utilizing the PM SVANidhi Scheme.

The study on Urban Mobile Street Food Vendors utilizing the PM SVANidhi Scheme reveals significant findings that policymakers should consider for more effective implementation and support.

Gender Disparity and Female Entrepreneurship Support: A noticeable gender gap exists among PM SVANidhi beneficiaries, primarily favouring male participants. This suggests barriers hindering female street vendors from accessing the scheme. To solve this problem, targeted initiatives to promote women's entrepreneurship must be implemented. These initiatives may include gender-sensitive information programs, tailored

financial products, and specialized training and support networks. Such measures could bridge the gender gap, empower women economically, and enhance the inclusivity of the scheme.

Age-Specific Financial Services and Support: The beneficiary group is dominated by middle-aged vendors, especially those aged 41-50, indicating that this age group has a strong preference or need for street vending. Decision makers should plan financial services tailored to their needs, such as flexible loan repayment options, retirement savings plans and health insurance packages. Skills development programs and financial planning workshops can help middle-aged sellers adapt to market changes and secure their financial future by improving system efficiency.

Educational Support and Inclusive Growth: With many vendors having basic literacy skills and high school certificates, the scheme's implementation must consider their educational backgrounds. Developing accessible training materials, offering skill development programs in areas like basic accounting, digital literacy, and customer service, and ensuring inclusive outreach through local languages can maximize the scheme's impact. These steps will promote inclusive financial growth and ensure benefits reach all sections of society.

Critical Economic Support: The study highlights the indispensable role of the PM SVANidhi scheme in sustaining urban street vendors' livelihoods as their primary income source. Enhanced support through similar schemes is vital to ensure economic stability for this vulnerable segment dependent on street vending for survival.

Need for Tailored Support Programs for Varying Experience Levels: The diverse experience levels among street vendors call for tailored support programs addressing unique challenges at different stages of their careers. Customized training programs can help new vendors establish themselves while advanced business development resources benefit seasoned veterans in enhancing operations.

Addressing Financial Access and Inclusion: The majority of vendors earning below Rs. 1000 daily while relying on money lenders expose significant financial vulnerabilities necessitating accessible microcredit options through schemes like PM SVANidhi. Enhancing financial inclusion

via microfinance initiatives can reduce dependency on high-interest loans and promote sustainable growth within the sector.

Promoting Digital Payment Adoption: While some vendors engage in digital transactions indicating progress, barriers such as limited digital literacy or trust issues persist for others. Policymakers must focus on addressing these barriers through education programs improving access to digital tools to foster trust in digital payment systems.

These implications underscore the critical need for nuanced interventions targeting economic well-being growth of street vendors promoting digital financial inclusion consumer awareness supportive urban development enhancing overall sustainability of initiatives like PM SVANidhi.

Suggestions for Policy: Drawing from the results of the study, there are various policy recommendations that can be suggested to enhance the development and execution of the PM SVANidhi scheme: **a. Make application procedures simpler:** By streamlining and simplifying the application process, bureaucratic obstacles can be reduced and access to schemes for street vendors can be improved. This could include converting application forms into digital format, offering explicit instructions, and setting up specialized support centers to help vendors with the application procedure. **b. Boosting Engagement and Visibility:** Bolstering outreach initiatives to spread knowledge about the program via a variety of platforms such as community gatherings, mobile units, and online campaigns can enhance awareness among street vendors. Engaging community groups and grassroots organizations can also help connect marginalized vendors. **c. Improve monitoring and evaluation:** It is critical to establish robust monitoring and evaluation systems that can monitor program implementation, usage and outcomes, assess its effectiveness and identify areas for improvement. Continuous input from providers, government officials and civil society organizations is essential to adapt and improve system design and implementation. **d. Deliver financial literacy training:** Providing customized financial literacy training programs for street vendors can help them better manage credit and invest in activities that generate income. These programs need to cover subjects like budget management, saving money, handling debt, and skills in entrepreneurship. **e. Promoting digital**

inclusion: involves investing in digital literacy programs and infrastructure for street vendors, helping them acquire the skills and tools needed to use online platforms and digital payment systems. This is crucial for increasing financial inclusion and breaking down barriers to accessing services. This might include creating training centers within communities and offering discounted access to smartphones and internet services.

6. CONCLUSION

The study first showed that street vendors have a decent understanding of PM SVANidhi, with around 96% of vendors aware of the program. Although there has been some progress in government outreach initiatives, a large number of vendors still do not understand the program. It is essential to enhance awareness efforts and enhance channels for spreading information to ensure fair access to scheme benefits, especially for marginalized and hard-to-reach vendors.

Further, an examination of usage trends exposed differences in how street vendors are utilizing PM SVANidhi. While a notable percentage of vendors were aware of the scheme, only a fraction had applied for and received benefits under it. Furthermore, vendors had different reasons for utilizing credit, with some using it for professional costs and others for personal spending. This highlights the importance of specific programs to improve vendors' understanding of finance and business skills, guaranteeing the scheme is used efficiently for productive reasons.

In addition, the research pinpointed multiple critical obstacles that are impeding street vendors from accessing and utilizing PM SVANidhi. Obstacles such as bureaucratic hurdles, insufficient guidance, and challenges with digital literacy were identified as major barriers, mirroring results from past studies on micro-credit programs and informal sector financing. Dealing with these difficulties involves using a variety of methods, such as simplifying application processes, improving outreach and awareness campaigns, offering customized financial education sessions, and promoting digital inclusion for street vendors.

In general, the results of this study are significant for policymakers, practitioners, and stakeholders working on urban development and poverty reduction efforts. Policymakers can improve the PM SVANidhi scheme and empower urban

mobile street food vendors by tackling challenges and implementing recommended interventions. Additionally, the findings from this research can help guide the creation and execution of comparable micro-credit programs aimed at marginalized and informal sector employees, not only in India but also in other worldwide settings.

To summarize, the PM SVANidhi scheme is a substantial effort to help urban street vendors, but it requires on-going monitoring, assessment, and adjustments to remain effective in meeting the changing needs and challenges of vendors. Policymakers can help in building inclusive and resilient urban economies by leveraging micro-credit programs such as PM SVANidhi and removing obstacles that prevent people from accessing these schemes, thus enabling all citizens to prosper.

DISCLAIMER (ARTIFICIAL INTELLIGENCE)

Author(s) hereby declare that NO generative AI technologies such as Large Language Models (ChatGPT, COPILOT, etc) and text-to-image generators have been used during writing or editing of manuscripts.

CONSENT AND ETHICAL APPROVAL

Ethical approval was obtained from review boards, and consent was obtained from participants.

COMPETING INTERESTS

Author has declared that no competing interests exist.

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