

Impact of Pradhan Mantri Mudra Yojana Among Women Entrepreneurs with Special Reference to Coimbatore City

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ABSTRACT: This research delves into the effects of the Pradhan Mantri MUDRA Yojana (PMMY) initiative, on entrepreneurs in the Coimbatore region. The initiative is aimed at assisting micro to enterprises by providing financial aid with a special focus on empowering women and marginalized communities through loans, without collateral requirements. The study evaluates how well women entrepreneurs are aware of and benefit from the MUDRA program while highlighting the socio advancements it has brought about. Through analyzing both secondary data sources the research examines the transformations, in the business situations and financial progress of beneficiaries prior to and following their receipt of loans from the PMMY initiative. The results shed light on the obstacles and advantages encountered by business owners such as access to support and the significance of financial education, in promoting entrepreneurship. Suggestions underscore the importance of improved awareness training initiatives and policy revisions to strengthen the programs reach and effectiveness.

Keywords: Pradhan Mantri MUDRA Yojana (PMMY), Women Entrepreneurs, Financial Inclusion, Empowerment, Coimbatore.

I. INTRODUCTION

Women's involvement, in entrepreneurship serves as a means of empowerment by supporting ventures that contribute to families financial stability and overall well being. Women entrepreneurs play a role in generating income despite representing a small portion of business owners. However women often encounter gender related obstacles when initiating and expanding their businesses. These barriers include property laws related to marriage and inheritance cultural norms a lack of access, to financing options and limited opportunities to connect with knowledge and networks. Big tech names, like Apple and Microsoft have put a lot of

money into AR (augmented reality) seeing its potential to impact the landscape down the line. In a survey by Google it was found that 66 percent of folks are keen to try out AR for checking out products when they shop online. This opens up horizons, for e-commerce outfits to deliver engaging experiences using AR tech which could lead to better customer interaction and increased sales.

Financial services play a role, in helping individuals from lower income backgrounds manage their finances and enhance their quality of life among women in society, where government and other organizations have historically supported empowerment initiatives as part of cultural progress. Policy is often described as a course of action aimed at guiding choices and accomplishing outcomes with both national and state governments adapting to societal needs by implementing updated policies in accordance, with public requests.

The study initially explores how employment is generated by the program and assesses the impact, on women's well being based on their empowerment levels through changes in their livelihood strategies. The research evaluates the enhancement of a woman's well being in terms of standing and social and psychological empowerment resulting from changes in their livelihood approach. It gauges progress in stability and social connections well as personal development by analyzing economic status improvements for financial empowerment and social and psychological indicators, for respective empowerment areas. The changes, in women's lives have been investigated by looking at how mudra loan recipients fare. After receiving the loan.

II. STATEMENT OF PROBLEM

This study aims to address the role of Pradhan Mantri MUDRA yojana scheme among women

entrepreneurs in Coimbatore District, specifically the study aims to assess the effectiveness of disbursement of loans under PMMY taking into account factors such as the number of loans granted, resource allocation and loan beneficiaries. There this study aims to provide an overview of the impact, challenges, opportunities to ensure equitable access to credit under pmmy.

III. SCOPE OF THE STUDY

The study's scope involved conducting an examination of the Pradhan Mantri Mudra Yojana, in Coimbatore District to evaluate its effectiveness and impact in the area by considering aspects and awareness levels as well as assessing the efficiency of banks as financial intermediaries. The research also evaluated the program's capacity to assist types of micro and businesses such as shishu, kishor and tarun.

IV. OBJECTIVES OF THE STUDY

- To understand the performance of MUDRA scheme
- To identify the awareness about the MUDRA scheme among women entrepreneurs at Coimbatore
- To assess the impact of MUDRA scheme on beneficiaries

V. RESEARCH METHODOLOGY

RESEARCH DESIGN

A convenient Sampling technique tool was used.

SOURCE OF DATA

The Study is based on Primary and Secondary data. The primary data has been collected using the Questionnaire cum Interview schedule. The secondary has been collected from other sources like Internet, Articles and websites.

DATA COLLECTION

Both primary and secondary were used.

- Primary source

Primary data is the data which is collected for the first time. It is original data for the collection of primary data, questionnaire was filled out by the respondents.

- Secondary source

The secondary data was collected from articles, journals and websites.

AREA OF STUDY

The study is conducted only in Coimbatore City.

TOOLS OF ANALYSIS

- Simple percentage analysis.
- Likert scale analysis.

LIMITATIONS OF THE STUDY:

- Though the effort was made to ensure perfectness of data collected, it is possible that some of the respondents would not have provided accurate data.
- The data was collected through self-reports.

VI. CHAPTER SCHEME

Chapter I

The first chapter deals with an Introduction of women entrepreneurs, Statement of the Problem, Scope of the Study, Objectives of the Study, Research Methodology, Limitations of the study and the Chapter Scheme.

Chapter II

This chapter deals with the review of literature.

Chapter III

The third chapter deals with the profile of the study

Chapter IV

The fourth chapter deals with the Data Analysis and Interpretation

Chapter V

The Fifth chapter deals with the Findings, Suggestion and Conclusion.

VII. REVIEW OF LITERATURE

- DR. N. RAMANJANEYALU, SRINIVAS R., 2023, Athmanirbhar means achieving self-sufficiency, in business the term Athmanirbhar means not being dependent on any country for the product or services. That is producing the products or services using our own resources and meeting the needs of our people which is entirely indigenously produced goods and services. And to achieve this Athmanirbhar the participation of not only men but also the women is also essential in business by starting the small enterprise and producing the goods and services which being self-sufficient and meeting the needs of the local people. Finally, the scheme called Pradhan Mantri mudra yojana is contributing immensely to achieve the Indian dream of Athmanirbhar, though it is meant for creating more entrepreneurs, creating employment and funding the unbanked and unorganized section of the society, it is indirectly helping the India achieve Athmanirbhar that is being self-sufficient.

- ABHILASHA PATELAND DR. BHAWANA REWADIKAR,2023, Micro, small and medium enterprises (MSMEs) are playing front role in developing the Indian economy. With its growth it has led to involvement of women entrepreneurs in this sector. As per 73rd NSS round there are total 633.88 lakh enterprises in MSME sector in India. Out of all as a whole 79.63% enterprises are owned by males and the rest 20.37% are owned by females. In the all over India, West Bengal has the highest share of 23.42% of female entrepreneurs in India. All these stats shows that there is still need to work to improve the participation of women entrepreneurs. Government is taking various initiatives through schemes, skill development programs, policies and financial support though loans and subsidy grants to promote women to start their entrepreneurial journey. However, there is a long way to go to achieve the equal participation of male and female entrepreneurs in the MSME sector and all other sectors in India.

- PROF. PREETI RANI, DR. ANSHIKA BANSAL,2023, The study further disclosed that the women entrepreneurs are facing many problems like family issues, social, financial, self, economical, environmental, legal, marketing and mobility issues etc. On the basis of study, it was found that lack of family support and non-cooperation of male counterparts were the key difficulties faced by women entrepreneurs in pauri district of Uttarakhand. Attracting customers, absence of marketing skills, weak bargaining position, psychological barriers, absence of society support, harassment, difficulties with getting loans to set up a business, absence of experience, absence of knowledge, absence of awareness about credit facilities for women, absence of infrastructure facilities, strict regulations and policies, unfavourable market behaviours were also the main problems which were faced by women entrepreneurs. A proper environment with support from society, own family, and government can solve many of the issues women entrepreneurs.

- URMILA BHARTI , MANISHA VERMA,2023, MUDRA has completed a journey of seven years by serving the micro borrowers who were not the part of mainstream. The PMMY has been introduced as an emancipator for the micro, tiny and medium enterprises to excellently serve the purpose and achieve the target of providing the funding to the unfunded. This scheme helps millions of small

borrowers who were facing the acute financial shortage due to numerous reasons and were striving hard to get the financial assistance for their business activities. Since its launch in 2015, the Pradhan Mantri Mudra Yojana has offered several mudra loans based on the demands and specifications of micro borrowers, helping them improve their standard of living. According to the interpretation of the data for the research period, Shishu Loan Scheme has gained the highest proportion among the three major categories of Mudra Loans in terms of the number of accounts and the amount sanctioned, followed by Kishore and Tarun Loans.

- Mahesh K. M. , P. S. Aithal & Sharma K. R. S. ,2022, This study states that there should be more encouragement by Micro Finance institutions and Small finance Bank to the rural population in setting up again. Allied SME/MSMEs and Agri. allied with digital technology along with more financial awareness to be created in both rural and urban areas about mudra loans. The interest rate is not fixed and not uniform and varies from bank to bank and MUDRA has to increase the maximum ceiling for MUDRA Schemes Shishu, Kishor and Tarun. Data regarding refinancing to Agri. allied entrepreneurs and new employment is lacking but MUDRA is a game-changer in Funding Micro, Small enterprises in long run.

VIII. PROFILE OF THE STUDY

PRADHAN MANTRI MUDRA YOJANA SCHEME(PMMY)

The Pradhan Mantri Mudra Yojana (PMMY) was introduced in April 2015 with the goal of boosting access and fostering entrepreneurship and job creation, within groups, like women and SC/ST/OBC communities. PMMY offers access, to credit for businesses in sectors such as agriculture, manufacturing and retail through collaborations, with banks, microfinance institutions (MFIs) and non banking financial companies (NBFC's).

The program has supported business owners and played a key role, in boosting employment opportunities and economic development in rural and suburban regions.To address obstacles like credit risk and lack of knowledge the PMMY scheme is constantly adapting through policy enhancements and initiatives to enhance capacity.The program has distributed than ₹15;52 trillion across 29;55 crore

loan accounts favorably impacting individuals from underprivileged backgrounds. It plays a role, in promoting growth and nurturing a self-sufficient India.

Objectives of Pradhan Mantri Mudra Yojana

The Pradhan Mantri Mudra Yojana (PMMY) aimed at fostering entrepreneurship and financial inclusion while boosting job creation and aiding the growth of businesses, like MSMEs through financial support targets marginalized groups to drive development and alleviate poverty.

Features of Pradhan Mantri Mudra Yojana:

The Prime Ministers Mudra Scheme provides three types of loans (Shishu, Kishor, Tarun) offering loans without the need, for collateral and, at interest rates. PMMY helps microbusiness owners in industries by providing term loans and working capital without charging any processing fees making it easier for them to access credit resources.

Challenges and Limitations

The Pradhan Mantri Mudra Yojana (PMMY) encounters obstacles such as the potential for defaults stemming from offering loans without security and the risk of borrowers becoming overburdened with debt in addition to reaching only limited populations in remote regions. The key to maintaining the quality of assets and reducing performing loans (NPLs) data requires a more robust approach to risk management and monitoring. A significant challenge remains the lack of awareness about the program among candidates in rural areas. Additionally, fostering a culture of skill development and providing entrepreneurship education are essential, for improving business acumen. Sustained backing, from policies and improvements in regulations play a role in tackling these obstacles while broadening access and fostering an atmosphere, for the long-term progression of small businesses.

Future Prospects

The Prime Ministers Mudra Scheme (PMMY) has the ability to boost growth and support entrepreneurs while driving socioeconomic progress in India. To maximize its effectiveness it's essential to focus on monitoring improvements embracing technology advancements and establishing partnerships with parties. Utilizing channels, for loan distribution could simplify the process. Increase accessibility. Engaging

with a variety of stakeholders will help in mobilizing resources and expertise and introducing products tailored to specific sectors. Emphasizing entrepreneurship and social impact initiatives will be in line, with the country's priorities. Expanding on strategies and proven methods will boost the results of PMMY and contribute to enhancing economic development and extending financial access, throughout the nation.

DOCUMENTS REQUIRED

Recognizing and rewarding exemplary entrepreneurs, institutions, and policymakers can incentivize excellence and drive continuous improvement.

For Shishu Loan

1. Proof of Identity – Self-attested copy of Voter's ID Card / Driving Licence / PAN Card / Aadhaar Card / Passport / Photo IDs issued by Govt. authority etc.
2. Proof of Residence: Recent telephone bill / electricity bill / property tax receipt (not older than 2 months) / Voter's ID Card / Aadhaar Card / Passport of Individual / Proprietor / Partners Bank passbook or latest account statement duly attested by Bank Officials / Domicile Certificate / Certificate issued by Govt. Authority / Local Panchayat / Municipality etc.
3. Applicant's recent coloured Photograph (2 copies) not older than 6 months.
4. Quotation of Machinery / other items to be purchased.
5. Name of supplier / details of machinery / price of machinery and / or items to be purchased.
6. Proof of Identity / Address of the Business Enterprise – Copies of relevant Licences / Registration Certificates / Other Documents pertaining to the ownership, identity of address of business unit, if any.

IX. DATA AND ANALYSIS AND INTERPRETATION

The data collected from the samples have systematically applied and presented in tables under various headings in the following pages. They were also arranged in such a way that a detailed analysis can be made so as to present suitable interpretations for the same. The statistical tools namely Simple percentage analysis and Likert scale analysis and interpretation of data.

SIMPLE PERCENTAGE ANALYSIS

Percentage analysis is the method to represent raw streams of data as a percentage for better understanding of collecting data. Percentage analysis is applied to create a contingency table from the TABLE NO 4.1.1

S.NO	PARTICULARS	NO.OF RESPONDENTS	PERCENTAGE %
1	18-24	7	6
2	25-34	18	15
3	35-44	45	37
4	45-54	36	30
5	55 and above	14	12
TOTAL	120		100

TABLE SHOWING AGE OF THE REPENDENTS

INTERPRETATION:

Above table represents that 6% of the respondents were comes under 18 – 24 years, 15% of the respondents were comes under 25 – 34 years, 37% of the respondents were comes under 35– 44 years,30%of the respondents were comes under 45-54 years,12% of the respondents were above 55 years.

TABLE 4.1.7

TABLE SHOWING THE LOAN AVAILED CATGORY OF THE RESPONDENTS

S.NO	PARTICULARS	NO.OF RESPONDENTS	PERCENTAGE %
1	18-24	7	6
2	25-34	18	15
3	35-44	45	37
4	45-54	36	30
5	55 and above	14	12
TOTAL	120		100

INTERPRETATION:

Above table represents that 18.3%of the respondents availed under shishu,44.2% of the respondents availed loan under kishore,37.5% of the respondents availed loan under tharun

frequency distribution and represent the collected data for better understanding.

FORMULA:

$$\text{Percentage} = \frac{\text{Number of Respondents}}{\text{Total number of respondents}} \times 100$$

54 years,12% of the respondents were above 55 years.

INFERENCE:

Majority 37%of the respondents were comes under 34-44 years

INFERENCE:

Majority(44.2%) of the respondents availed loan under Kishore

X. FINDINGS, SUGGESTION AND CONCLUSION

FINDINGS

SIMPLE PERCENTAGE ANALYSIS

- 37%of the respondents were comes under 34-44 years
- 44.2% of the respondents availed loan under kishore

SUGGESTIONS

- To establish more technical mechanism where beneficiaries could share their experiences.

- Should provide specialized trainings and mentorship programs for micro entrepreneurs
- Development of more user-friendly platforms for loan applications .
- Increase awareness and acessability of the PMMY scheme in underserved and rural areas by leveraging existing networks like self help groups etc
- The beneficiary women's who must come forward in bringing awareness towards all uncivilized people to well educated supportless womens
- To start awarenesses from school to colleges gives tremendous achievement of women entrepreneurs

CONCLUSION

This study concerned with analysis of “the Impact of Pradhan mantra MUDRA scheme among women entrepreneurs, . The study result shows the majority of the women entrepreneurs are satisfied with the scheme . The necessary steps taken to resolve the problems, retention of loan beneficiaries. This will satisfy the most of the women entrepreneurs and it will increase in their socio economic status., PMMY has played a crucial role in promoting gender equality and empowering women as active participants in the economy.. Therefore, sustained efforts are required to address these obstacles comprehensively and ensure the continued success of women entrepreneurs under the PMMY scheme. Overall, PMMY stands as a testament to the power of inclusive policies in driving socio-economic empowerment.

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