

# A Conceptual study on Government Women Entrepreneur Schemes Available in India

Dr. A. Sahayaraj Alexander, Mr. S. Micheal Naveen Kumar,  
Dr. S. Arumugam

*Assistant Professor of Commerce, St. Joseph's College (Autonomous) Tiruchirappalli-2*  
*Assistant Professor of Commerce, Arul Anandar College, Karumathur.*  
*Assistant Professor of Commerce CA, St. Joseph's College (Autonomous)*

Date of Submission: 15-02-2025

Date of Acceptance: 25-02-2025

## ABSTRACT

One may infer that Indian entrepreneurship is riddled with contradictions and paradoxes. India produces entrepreneurs who serve as role models for millions, showing them how creativity and success can be attained despite fundamental obstacles. "Woman or a group of women who initiate, organize, and run a business enterprise" is one definition of women entrepreneurs. The definition of women entrepreneurs by the Indian government is based on their involvement in equity and employment inside a business operation. In addition to confronting several obstacles such as managing obligations, gaining entry to business opportunities, exercising authority over assets, and numerous others; women have demonstrated their equality in numerous domains to attain financial autonomy and esteemed roles. A strong foundation for economic growth and development is being provided by MSME's in India. Nearly every nation, including India, views medium-sized businesses as the cornerstone of all industrial initiatives. Small startup money, though, is not a huge deal for a business to launch. For the majority of women, the biggest obstacle to their entrepreneurial journey is a lack of financial support; however some may attribute it to patriarchy or a lack of social or familial support. Hence, arise needs to study this topic.

**Keywords:** Mudra Loan for Women, Annapurna Scheme, Stree Shakti Yojana, etc.

## I. INTRODUCTION

Women-owned businesses are becoming more common nowadays and are playing an important role in the economic growth of the

country as a whole. The Micro Small Medium Enterprise system of women to integrate them in the process of industrial development more especially small scale industry development in India. Women should be courageous to participate in the economic development of countries. Government schemes that can help women entrepreneurs in India grow their small business. These schemes are providing financial assistance, subsidy and guidance to them. The important schemes such as those mentioned below. The various governmental schemes were launched by central and state governments to boost women entrepreneurship in India.

## Statement of the Problem:

There are plenty of female entrepreneurs in India's startup scene. In India, women are also observed quitting prominent positions and, in certain cases, emerging from the four walls of their houses to pursue entrepreneurship. Capital is a crucial component in launching an entrepreneurial endeavor, and a number of banks provide tailored loans specifically designed for female entrepreneurs, with somewhat different and more accommodating terms and conditions concerning interest rates, collateral security, and other details.

## Objective of the study

To know the various government Schemes available for developing women entrepreneurs in India.

## Government Schemes for Women Entrepreneurs

A single woman or a group of women who start, run, and own a business using their own concepts are known as women entrepreneurs. As time has progressed, a growing number of women have outgrown numerous forms of oppression. Neeru Sharma, Palguni Nair, Ekta Kapoor, Chanda Kochhar, Indira Nooyi, and so forth are a few examples. Women's empowerment is seen even in our present Finance Minister, Mrs. Nirmala Sitharaman. Thus, "an enterprise owned and controlled by a woman having a minimum financial interest of fifty one percent of the capital and giving at least fifty one percent of the employment generated in the enterprise to women" is how the Government of India defines a women entrepreneur.

## II. REVIEW OF LITERATURE

**Singh et al. (2015)**, in an explore investigation on successful women entrepreneurs, valuated the kinds of problems they experienced by them to achieve the dimension of success and to recognize the operational problems they are right now facing. (18.7 per cent ) percent of women entrepreneurs saw no operational problems, while 81.3 percent demonstrated problems of differed nature, such as overseeing works (23 per cent ) marketing (20.5 per cent) recuperation of levy (17.9 per cent), financial (10.2 per cent) and portability (13 per cent), and so on. Just 44 percent felt women needed to battle more diligently in the entrepreneurial world to succeed. Nearly thirty five percent experienced job conflict, as these women had youngsters between 10 and 15 years and were not ready to satisfy their job as a mother.

**Bonkin moon (2018)** out thatwomen entrepreneurs have a successful story in Singapore mostly because of their self-confidence, autonomy, knowledge about their business fields, and the help they get from their families. As indicated by her, it is simple for the women in Singapore to enter the business because of the general absence of job specialization in the economy.

### **The following schemes of Government Schemes in Women Entrepreneur** **Mudra Loan for Women**

The government of India has launched a unique loan scheme for women entrepreneurs under the pradhan mantri mudra yojana. the scheme is called the mudra yojana scheme for women, also known as the mahila udhyami yojana.under this scheme, women entrepreneurs can obtain business loans up to rs 10 lakh without the need for collateral. These loans have low-

interest rates and flexible repayment options, making it easier for women to start or expand their businesses. The mudra scheme is not limited to women and is available for both men and women entrepreneurs. Various banks, financial institutions, and micro-finance institutions provide loans under this scheme. These organizations receive funding from a special public sector bank called micro units development and refinance agency bank. To further support women entrepreneurs, the government has instructed banks, NBFCs, and MFIs to reduce interest rates by 25 basis points while allocating **mudra loans for women**. This means that women entrepreneurs can now pay less interest and enjoy other benefits offered by the scheme. This loan scheme has the potential to promote entrepreneurship among women and help them become financially independent. With the right support and resources, women entrepreneurs can make a significant contribution to the growth of the Indian economy. The pradhan mantri mudra yojana scheme has introduced a loan facility for women entrepreneurs who are managing any manufacturing or production business. This unique loan scheme is known as the mudra yojana scheme for women, and it allows women entrepreneurs to avail of loans up to rs 10 lakh without the need for collateral. The mudra yojana scheme for women is not limited to a particular category of business. Women entrepreneurs involved in various businesses, such as artisans, weavers, craftsmen, and more, are eligible to apply for these loans. Additionally, other small and micro-scale businesses such as phone repairing, auto-repairing, tailoring, photocopying, servicing centres for electronics appliances, spas, and beauty parlor services also qualify for mudra loans for women. These loans can be used for setting up a new business, expanding an existing business, or modernizing an existing business with the latest technology and tools. the loan scheme is designed to promote entrepreneurship among women and help them become financially independent. Tthe age limit for women who can avail of loans under the mudra scheme is 65 years, and the minimum age requirement is 18 years. With this scheme, women entrepreneurs can receive the necessary support and funding to achieve their business goals and make a significant contribution to the growth of the Indian economy.

### **Annapurna Scheme**

The State Bank of Mysore is offering this program to women entrepreneurs who are starting food catering businesses to sell packaged meals,

snacks, and other items. The funds made available as a loan under this program may be utilized to meet the working capital requirements of the company, such as purchasing kitchenware and other appliances. In order to qualify for this loan, the business's assets must be offered as collateral security, coupled with a guarantor. Additionally, the maximum amount approved is ₹ 50,000, which must be repaid over the course of 36 months in monthly installments. The lender is exempt from paying the first month's EMI after the loan is approved.

#### **Stree Shakti Yojana**

The majority of SBI branches provide this program to women who have participated in state-run Entrepreneurship Development Programs (EDP) and hold a 50% ownership stake in a company or enterprise. In the event that the loan amount exceeds ₹ 2 lakhs, the scheme additionally provides a lower rate of interest by one-half.

#### **Dena Shakti Scheme**

Dena Bank offers this program to women business owners who require financial support who work in manufacturing, retail, microcredit, agricultural, or small businesses. Along with a 0.25% interest rate reduction, the maximum loan amount for retail trade, education, and housing is ₹ 20 lakhs, while for microcredit it is ₹ 50,000.

#### **Bhartiya Mahila Bank Business Loan**

This loan serves as a support network for aspiring female business owners who want to launch new projects in the retail industry, loan against property, microloans, and small-business loans. In the case of manufacturing enterprises, the maximum loan amount under this loan is ₹ 20 crores. Additionally, a 0.25% interest rate reduction is offered, with interest rates often ranging from 10.15% and higher. Furthermore, collateral security is not needed for loans up to ₹ 1 crore under the Credit Guarantee Fund Trust for Micro and Small Enterprises (CGTMSE).

#### **Mahila Uayam Nidhi Yojana**

With the use of soft loans that can be repaid over a ten-year period, Punjab National Bank created this program to assist women entrepreneurs operating small businesses. There are several options available under this scheme for the purchase of auto rickshaws, two-wheelers, cars, beauty salons, and day care centers, among other things. The interest rate is determined by market

rates, and the maximum amount awarded under this scheme is ₹ 10 lakhs.

#### **Udyogini Scheme**

With the help of this program, Punjab and Sind Bank is able to offer flexible terms and low credit rates to women entrepreneurs operating small businesses, retail stores, and agricultural operations. For women in the 18–45 age range, the maximum loan amount under this policy is ₹ 1 lakh, although your family's income is also taken into account.

#### **Cent Kalyani Scheme**

The Central Bank of India is providing this initiative in an effort to assist women who are launching their first business, growing an existing one, or making modifications to it. Women working in village and cottage industries, micro, small, and medium-sized businesses, self-employment, retail commerce, agriculture and related fields, and government-sponsored programs are eligible to apply for this loan. This plan has no processing costs and doesn't demand guarantors or collateral security. The scheme's maximum grant amount is Rs. 100 lakhs, with SC/ST women eligible for ₹ 45,000 year.

#### **Udyogini Scheme**

With the help of this program, Punjab and Sind Bank is able to offer flexible terms and low credit rates to women entrepreneurs operating small businesses, retail stores, and agricultural operations. The maximum loan amount under this policy is ₹ 1 lakh for women between the ages of 18 and 45; however, your family income is also taken into account, and for SC/ST women, it is capped at ₹ 45,000 annually.

#### **Pradhan Mantri Rozgar Yojana**

One of the several government programs for women, the Pradhan Mantri Rozgar Yojana (PMRY), aims to give the nation's educated youth the chance to work for themselves. The program, which was started in 1993, gives unemployed Indian youngsters a loan amount to start their own business enterprise and ultimately open up job opportunities for others. Manufacturing, trade, services, and other recognized business sectors are just a handful for which the government initiative offers financial support. You are eligible to apply for a loan up to Rs. 1 lakh without having to provide any collateral. Repayment terms for the loan vary from three to seven years.

### **Orient Mahila Vikas Yojana Scheme**

Oriental Bank of Commerce offers this program to women who singly or jointly own 51% of the share capital in a proprietary firm. For loans between ₹ 10 lakhs and ₹ 25 lakhs for smallscale industries, no collateral security is needed, and the repayment term is seven years. There is a 2% interest rate reduction available.

### **Synd Mahila Shakti Scheme**

Syndicate Bank has launched the "Synd Mahila Shakti Scheme" in an effort to encourage the growth of women-owned businesses. Through its loan facilities, the bank provides financial support to women professionals and entrepreneurs operating small businesses, engaging in retail trade, or working for themselves. This government program for women aims to empower women economically by providing business loans to assist their needs for operating capital or business expansion. With a concessional interest rate, you can start a new business or modernize an existing one by obtaining a loan up to Rs. 5 crore. For loans up to Rs. 10 lakh, the minimum interest rate is 10.25%; no collateral is required.

### **III. CONCLUSION**

It is well known that female entrepreneurship contributes significantly to economic expansion. In addition to giving society new answers to issues with administration, organization, and business, female entrepreneurs also generate new jobs for themselves and other people. With the help of these initiatives, the number of women entrepreneurs in India will rise dramatically, leading to significant economic growth and the creation of jobs.

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