

BENEFICIAL GOVERNMENT SCHEMES FOR WOMEN ENTREPRENEURS

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Abstract: Indian Government is offering numerous incentives and has introduced various schemes to promote women entrepreneurship. The Government has also launched a 'Mudra Yojana Scheme for Women', which extends loans ranging from Rs. 50,000 to Rs. 10 lakhs for aspiring WEs, who wish to establish small business enterprises, etc. The aim of the different schemes for women is providing subsidized loans to women entrepreneurs from rural and urban area also. Hence, this paper is focused on identifying women entrepreneur awareness of Government-promoted WE schemes. The study discloses that most of the WEs are aware of Mudra Yojana scheme and Annapurna Scheme.

Keywords: Entrepreneurship, Women entrepreneur, Government Schemes, empowerment.

Introduction :

Nowadays, women entrepreneurs start their business ventures by investing a meagre amount on their own. The Government of India, considering the significance of women entrepreneurship and their contribution towards country's growth and prospects, has introduced new schemes for helping women. Even though, the government has introduced numerous schemes for the promotion of women entrepreneurship, only 14 per cent constitute WEs in India (Sixth Economic Sense), of which, 80 per cent finance their business on their own according to the state wise analysis of WEs in the country. The main reason for non-utilization of the Government Schemes is lack of awareness of various entrepreneurship schemes promoted by Central and State Government. Further, the government has only initiated in introducing the women entrepreneurship development schemes, but not concentrated on propagating them. Hence, a majority of the WEs are not aware of schemes promoted by the Government. Hence, in this article an effort has been made to identify the Government schemes for women entrepreneur in Amravati district and spreading awareness about new schemes among women entrepreneurs. Both Central and State Governments have introduced various schemes for these women entrepreneurs. However, in brief, let us see how women are encouraged by different organizations under various schemes-

Schemes for Women Entrepreneurs in India :

Annapurna Scheme: This loan is provided to women in the food catering industry, still establishing their small scale businesses loan limit is Rs. 50,000 under the scheme. The Annapurna Scheme aims at providing food security to meet the requirement of those Senior

Citizens. of 65 years of age or above who though eligible for old age pension under the National Old Age Pension Scheme (NOAPS) but are not getting the pension, are covered and 10 kgs.offoodgrains per month are to be provided free of cost' to the Beneficiary. It was launched by the NDA government on 25 December 2000 and first implemented in the Indian state of Rajasthan.The Ministry of Rural Development launched the scheme in 2000-2001.As the name suggests, this scheme is especially for the hidden chefs inside women. Even a hobby as amazing as cooking can now make you an entrepreneur with the Annapurna Scheme. To start a catering unit, women can avail loan to purchase kitchen equipment such as, utensils and water filters.Collateral in the form of assets and a guarantor is required to avail this scheme and the loan must be repaid within the span of 3 years. Women who avail this loan also get a grace period of one month before the repayment process starts. Interest rates under this scheme vary as per market rates and assets will be taken as collateral by the concerned bank

Bharatiya Mahila Bank Business Loan: This banking scheme supports women and their businesses on a large scale,. Women have ventured into different fields of business and are constantly pining for success. This bank has the vision to provide economic empowerment to women. The loan limit via this source is Rs.20 Crores.BharatiyaMahilaBank (BMB) was an Indian financial services banking company based in Mumbai, India

Mudra Yojana Scheme: It is a Government of India initiative that aims to improve the status of women in the country by providing loans and supporting them so that they can be financially independent and self-reliant. After approval of the loan, they will be given Mudra cards that work like credit cards with the withdrawal limit being 10% of the loan. This scheme has several different types of plans as per business type.This is a general government scheme for women who want to kickstart their entrepreneurial journey on a small scale such as, beauty parlour, tuition centre, tailoring unit, etc. The scheme also caters to a group of women who wish to collaborate and start a business. Loans from Rs 50,000 onwards and up to Rs 50 lakh are sanctioned under this scheme. For loan amount exceeding Rs 10 lakhs, collateral and guarantors are required.This scheme is for women who hold 51% share capital separately or collectively as a proprietary concern. It is a very good opportunity for these stakeholders to help expand their business and add to the development of their field. This scheme does not require collateral security while also giving a concession at the interest rate of up to 2%. The period of repayment is flexible up to 7 years and the loan limit is Rs. 25 lakh.

Dena Shakti Scheme: Dena bank is a public sector banking company started with the vision of promoting economic opportunities for women and to set a path towards the economic empowerment of women. The bank creates a platform for woman entrepreneurs to get business loans. These business loans are intended for most business purposes to meet the requirement of working capital or for business expansion. Women entrepreneurs who are involved in agriculture, manufacturing, micro-credit, retail stores or similar enterprises can avail loan under this scheme. Under the micro-credit category, loans offered are up to Rs 50,000 with a concession of 0.25 per cent on rate of interest. Loans of up to Rs 20 lakhs are sanctioned under the category of education, housing and retail trading.

Pradhan Mantri Rozgar Yojana: This is one of the best schemes for women entrepreneurs both socially and financially. The focus of this scheme is on creating skill-based, self-employment through women entrepreneurs and smart minds at work being utilized for monetary independence. This scheme covers both urban and rural areas and was developed through several amendments in cost, eligibility, and subsidy limits. The loan subsidy amount is up to 15% of the project cost with an upper ceiling of Rs. 12,500 per borrower as a restriction. The scheme applies to all types of ventures in industries, trade and services. The age limit is 35 years and loan limit for business is Rs. 2 Lakh while for service and industry, Rs. 5 Lakh. the PMRY covers all economic activities, including that of agriculture. Though, direct agricultural activities like purchasing of manure or raising of crops are excluded from the scheme

Udyogini Scheme: This program encourages women to be self-reliant and help them in self-development by empowering them economically to be able to do so. This scheme encourages budding women entrepreneurs by providing loans in the regards and giving good rates of interest in comparison to private sector skyrocketing rates, while also being a trustworthy source of lending. This is only valid for those who have a family income of less than Rs. 40,000 per annum. They especially encourage loans in the trade and service sector and the cap amount for the same is Rs. 1 lakh. The main advantage of the Udyogini Scheme is low-interest rates on business loans and no income limit for widowed, destitute or differently-abled women and a subsidy of 30 per cent of the loan, or Rs 10,000 (whichever is lower) is provide. This loan can be taken to start small-scale businesses like bakery, sewing, and dairy.

Cent Kalyani Scheme: The scheme is targeted at both new businesses and those that aim to grow and expand; the only specific emphasis is on the scheme being for Women Entrepreneurs. Retail trade, education and training, and self-help groups are not eligible for the scheme. This loan is a collateral-free loan as well as zero processing fees. The selected eligible categories of business women can take the loan and expand their business through these schemes for women entrepreneurs. Cent Kalyani Scheme is a unique loan scheme from the Central Bank of India. It aims at financing women's business dreams and helps them expand their business too. This means, women can apply for this scheme to fund their working Capital, purchasing machinery or equipment or other relevant business needs. Women business owners who manage MSMEs or are involved in agricultural work or engage in retail trading can avail loan under this scheme. Loans up to Rs 1 crore are sanctioned and no collateral or guarantors are required with interest rates depending on the market. Another advantage of availing loan under this scheme is that there is no processing fee for businesswomen.

Mahila Udyam Nidhi Scheme: This scheme aims to meet the gap in equity. It promotes MSMEs and small sector investments in different industries to grow and excel in their areas. This also encourages the reconstruction of SSI units that are deemed incapable but are actually viable to save. A period of 10 years is given to the debtor to repay the loan and the limit for the loan is Rs.10 Lakhs. This scheme aims to help women set up new projects and promotes upgrading and modernisation of existing projects. With interest rates varying

according to the market rates, the loans are to be repaid within 10 years, and this includes a five-year moratorium period entrepreneur in the country, and avail its benefits to the fullest.

Mahila Vikas Yojana Scheme : This government **scheme** for **woman entrepreneur** aims at providing ladies with the capital they require for starting small businesses. In case of SSI (Small Scale Industries), up to an amount of Rs. 25 Lakhs, any collateral is not needed.

Conclusion :

Women entrepreneurs have gradually played an important role in spurring economic development and job creation. Equality among men and women which is essential for development of society can possibly through economic independence of women. At present it is a matter of satisfaction that number of women entrepreneurs are coming to start their business in traditional activities like weaving, painting, embroidery, pickle making, florist, knitting, jam jelly making, etc. but also in non-traditional activities like beauty parlour, computer, café, crèches, restaurant, readymade garments, nursery, food catering centres, cake making, tailoring firms, etc. In this case all kinds of support from family members, government, banks and society are needed. Moreover, expansion of education, financial assistance, training for entrepreneurship, infrastructural development, marketing facilities, family and society support, etc. are also very much important for revolution to entrepreneurship among women. The study reveals that WEs aware of Mudra Yojana Scheme to start and expand of beauty parlours, tuition classes and tailoring units. They are also aware of Annapurna Scheme etc. In spite of the Government initiatives, only a few women entrepreneurs are benefited to increase the number of beneficiaries. They all claim that women entrepreneurship is essential for growth and development.

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