



Original Article

The Study of Pradhan Mantri MudraYojana (PMMY) and Women Empowerment

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Abstract-

The Micro Units Development and Refinance Agency Ltd (MUDRA) is a financial institution. It is set up by the Government of India in April 8, 2015 under the Pradhan Mantri Mudra Yojana (PMMY). The objectives of the MUDRA Yojana is to provide financial support to micro and small enterprises (MSEs). The micro finance is an economic development tool whose objective is to provide income generating opportunities to women. When women become financially empowered and its impact is not only visible in their family but it also strengthens the economy of the nation. This research paper studies the Pradhan Mantri Mudra Yojana and Women Empowerment.

Keywords -MUDRA, PMMY, MSEs and Women Empowerment.

Introduction-

The new financial year has been started on 1st April and it is also a coincidence that the Mudra scheme which proved to be a game changer in the Indian economy is completing a decade. The Mudra scheme was announced in the general budget of the year 2015-16. Prime Minister Narendra Modi launched it on 8 April 2015. In the past 10 years Mudra has become a platform with which small financial arrangements have started. This scheme has made easy and hassle-free access to loans for microenterprises and has helped a large number of women entrepreneurs to start their businesses. The women are an important component of society. The role of the Mudra scheme is important in empowering women. This research paper examines how useful the Mudra scheme is in terms of women empowerment.

Narendra Modi, Prime Minister-

“Millions of common men and women of the country who run small businesses have remained almost outside the ambit of formal institutional finance, despite their huge contribution to the economy. Mudra is our innovation to finance the underprivileged.”

Objectives of the Research Paper-

- 1) To study Pradhan Mantri Mudra Yojana.
- 2) To review Mudra Yojana and Women Empowerment.

Research Methodology-

The information in the research paper is collected from secondary sources included various references book, research paper, Government report, journal, websites and online sources, related to Pradhan Mantri Mudra Yojana and Women Empowerment.

Narendra Modi, Prime Minister-

“When skill gets encouragement, it blossoms further, and life changes. Suppose someone has the skill of embroidery.

He started the embroidery business by taking a Mudra loan. Someone got help in starting his handloom. In a way, Mudra Yojana has worked to enhance the skill of the common man of the country and empower the people.”

Pradhan Mantri Mudra Yojana(PMMY)-

The Pradhan Mantri Mudra Yojana (PMMY) was launched by the Government of India in April 2015 to provide financial support to small and micro enterprises. Under this scheme, Mudra Banks provide loans up to 10 lakh to non-corporate, non-farm small and micro enterprises. The Mudra Yojana scheme a transformative initiative by the Government has given opportunity to the youth and women who are determined to achieve success through

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their own efforts. It is creating opportunities for self-employment. It has also made people job providers.

Types of Loan-

The types of loans are given below

1. **Shishu** - Loans up to Rs50,000
2. **Kishor** - Loans from Rs 50,000 to Rs5 lakh
3. **Tarun** - Loans from Rs 5 lakh to Rs10 lakh
4. **Tarun Plus** -Loans from Rs 10 lakh to Rs 20 lakh

Eligible applications for Pradhan Mantri Mudra Loan-

Individuals, proprietorship concerns, partnership firms, private limited companies etc. are eligible to apply for Pradhan Mantri Mudra Loan. The application should not be a defaulter of any bank or financial institution. His credit tract record should be satisfactory.

Pradhan Mantri Mudra Yojana and Women Empowerment-

1) Women's economic independence has been strengthened by the Pradhan Mantri Mudra Yojana, Standup India and Self Help Groups have empowered them financially. These initiatives towards women empowerment have proved to help strengthen the economic foundation of the country along with improving the well-being of their families. While the Pradhan Mantri Mudra Yojana account has empowered women to manage finances.

2) The Pradhan Mantri Mudra Yojana has played a crucial role in empowering women by promoting financial inclusion, entrepreneurship, and self-reliance. By providing easy access to credit, it has transformed the economic and social status of women in rural and semi-urban areas of India.

3) The main objectives of Mudra Yojana is to encourage women entrepreneurship. The scheme has reserved special provisions and incentives for women, including reduced interest rates for women borrowers, encouragement to banks and MFIs to provide loans to women-led enterprises and priority allocation for women beneficiaries under Shishu, Kishor, and Tarun categories.

Table No.1

Sub-category under the PMMY FY 2022

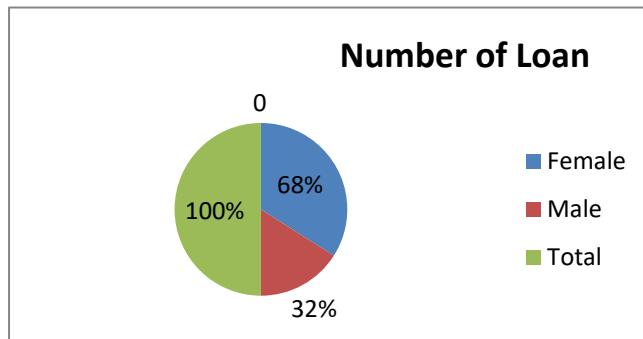
	Shishu		Kishore		Tarun		Total	
Category	No.of A/C	Disburs-ement	No.of A/C	Disbur-s-ement	No.of A/C	Disburs-ement	No.of A/C	Disburs-ement
General	19185749	59382	5977398	88234	830992	66268	25994139	213884
SC	7858637	22633	1480309	12949	25756	1721	9364702	37304
ST	2938831	8086	562237	5241	17011	1125	3518084	14453
OBC	11737937	34646	3068262	31220	112402	7604	14918601	73470
Total	41721154	124747	11088206	137644	986166	76719	53795526	339110
Women	30441921	89622	7892778	70028	94560	6773	38429259	166422
New Entrepe Neur	4682019	13025	1463027	28231	385305	31429	6530351	72685
Minor- Ities	5411850	15077	1971117	21468	65872	4765	7448839	41311

Source: -Government Report,Overall Performance, Financial Year 2021-22

The above table shows that the number of category wise accounts and the disbursement amount. This table shows the information about loans and accounts taken by women in the category of Shishu, Kishore and Tarun. There are a total of 38429259 accounts of women in the Pradhan Mantri Mudra Yojana. There are a total of 166422 disbursements to women under the Pradhan Mantri Mudra Yojana. This leads to the conclusion that the Pradhan Mantri Mudra Yojana is benefiting women empowerment.

Chart No.1.1

Participation of Women (Loan)

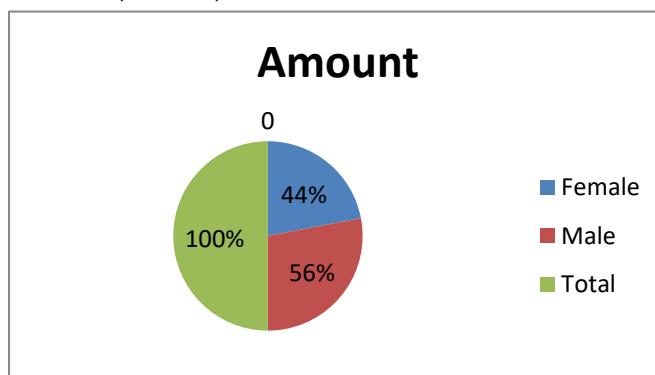


Source:-New India Samachar-April 2025

The above chart shows the participation of women. In this chart, a total of 68 % of female have taken advantage of loans. Male have taken advantage of 32 % of loan. This shows that more female have taken advantage of loans.

Chart No.1.2

Participation of Women(Amount)



Source:-New India Samachar-April 2025

The above chart shows the participation of women. This chart shows the percentage of the amount received by female and male. Female received 44 % of the amount. Male received 56 % of amount. This leads to the conclusion that male have received a higher percentage amount.

Impact on Women Empowerment

1) Financial Independence –

The women can start small businesses such as tailoring, beauty parlors, food processing units, handicrafts, retail shops, etc. The financial year 2022-23, women beneficiaries constituted 71 % of the total number of account involving 48% of the sanctioned loan amount under PM Mudra Yojana.

2) Employment Generation –

It is a employment generated in three years through Mudra loan. The Ministry of Labour and Employment conducted a national level survey to find out the employment generation under PMMY. According to the survey result this scheme has helped in generating 1.12 crore additional jobs in three years from 2015 to 2018. The women entrepreneurs not only support their families but also create employment for others.

3) Social Empowerment–

The society progresses when women and youth of the society are empowered. The crore of women have been given facility to do business by giving them Mudra loan. The economic independence, decision-making power, confidence and social status within the family and community.

4) Increased Participation–

Under the Mudra yojana and Standup India, the government has provided support to over 68 % and 82 % women entrepreneurs, respectively. According to government data, over 68% of Mudra loan beneficiaries are women, indicating a strong shift toward women-led entrepreneurship. The 99 % of the loans have been given to women in the Shishu and Kishor categories.

Conclusion–

This scheme has helped in generating a large number of employment opportunities at the grassroots level. The Mudra Yojana is ensuring welfare for enterprises by generating income as well as employment opportunities in manufacturing, service, retail and allied activities. The Mudra Yojana which has become an important foundation in the resolutions of Viksit Bharat. The women's economic independence has been strengthened by the Pradhan Mantri Mudra Yojana. The Mudra Yojana providing an opportunity for the women to become entrepreneurs. The Mudra Yojana has increased the economic power of women and their participation in social decisions. It is concluded that the Mudra scheme plays an important role in women empowerment.

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Conflicts of interest

The authors declare that there are no conflicts of interest regarding the publication of this paper.

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