

Government Initiatives For Women Entrepreneurs

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Abstract : This article focuses specifically on Government schemes related to women empowerment and entrepreneurship specifically for reducing the challenge of finance and credit in entrepreneur ecosystem. In India, women-led enterprises are fundamentally changing the entrepreneurial landscape of nation. Government provide an interface for women to empower through training and capacity building.

Introduction - “Empowering women is a pre-requisite for creating a good nation, when women are empowered, society with stability is assured. Empowerment of women is essential as their thoughts and their value systems lead to the development of a good family, good society and ultimately a good nation.” -President APJ Abdul Kalam

Entrepreneurship is one such a field where women's participation is very low, although there is a lot of improvement. In 1971, the women constituted only 2% of total entrepreneurs. Now it has increased nearly 10% in the present modern world. The transition from a housewife to a businesswoman is not easy. However, this situation is slowly changing. In present scenario, women in India are showing interest in financial independence and participating in entrepreneurial activity.

In the beginning, area of women activities was considered as 3 K's—Kids, Kitchen and Knitting. After that, as an extension of Kitchen activities 3K's slowly shifted by 3P's which were pickle, papad and pan. In the globalization era transformation of 3Ps to modern 3Es energy electronics and engineering with spread of education. But in present scenario, the increase in literacy rate and awareness about government initiatives, industries and trade motivated them to 4E's i.e. Entrepreneur, Energy, Electronics and Engineering. The educated women do not want to limit their lives in the four walls of the house. They demand equal respect from their partners.

Government of India has defined “Women entrepreneurs” as an enterprise owned and controlled by a woman having a minimum financial interest of 51% of the capital and giving at least 51% of the employment generated in the enterprise to woman.

Objective of the study :

1. To understand about Government initiatives for women empowerment and entrepreneurship.
2. To understand schemes related to training of women

to become self-employed.

Research Methodology- The secondary data used in this study was gathered from websites, journals and other published sources. Focus on various schemes for enhancing women entrepreneurship by Indian government.

Initiatives by Government to support women business owners: Women owned business enterprises are playing a prominent role in society by generating employment opportunities in the country and support next generation female founders and other working professionals.

1. Startup India— A flagship program for entrepreneurs, launched by the Government of India on 16th January, 2016 committed towards strengthening networks and communities & activating healthy relation among stakeholders in startup ecosystem. The Government through this initiative aims to empower startups to grow through innovation and design. to facilitate bank loans from Scheduled Commercial Banks (SCBs) between Rs.10 lakh to Rs.1 Crore to at least one Scheduled Caste (SC) or Scheduled Tribe (ST) and one woman per bank branch for setting up a greenfield enterprise in trading, services or manufacturing sector.

Startup India, Department For Promotion of Industry and Internal Trade (DPIIT), conducted the ‘Women For Startups: State Workshops’ for aspiring and existing women entrepreneurs between November 2022 and November 2023. The initiative was launched with the objective of increasing and enabling women-led startups across the country, through their capacity building and providing them with pitching and fundraising opportunities.

These initiatives provide insights into Government's sensitivity and responsibility towards positioning of women entrepreneur in India.

2. Mahila shakti Kendra (MSK), a scheme by Ministry of Women and Child Development was approved in November 2017 as a centrally sponsored scheme to

empower rural women through community participation. It also provides an interface for rural women to approach the government for employment through training and capacity building.

3. Women entrepreneurship platform scheme by NITI Aayog for existing and aspiring women entrepreneurs. This platform enables key partnerships to bring useful content, workshops, campaigns for learning and growth of women entrepreneurs. Six Main focus areas decided in this scheme are-

- i. Entrepreneur skilling and mentorship
- ii. Marketing Assistance
- iii. Community and Networking
- iv. Funding and financial assistance
- v. Incubation and Acceleration
- vi. Compliance and Tax assistance

4. Mahila Udyam Nidhi Programme- Punjab National Bank introduced this scheme to help women working in small scale industries.

5. Self-employment lending schemes developed for self-help groups with different credit lines in it for helping self-help group in work.

6. Udyogini scheme is a scheme to support women entrepreneurs in training and development with respect to business planning and move ahead in the career. Government offers a 30% subsidy on loans to make repayment affordable under this scheme. Ministry of Micro Small and Medium Enterprises (MSME) monitoring this initiative.

7. Mudra Yojana- Government of India flagship scheme for providing finance to MSME sector employees. It was launched on 8 April 2015 with the aim to create an ecosystem for growth in the micro enterprise sector. Its full form is 'Micro Units Developments and Refinance Agency'. Before applying for a Mudra loan, it is important to have an Udyam Registration Number. The age limit is 18-65 years for women who can avail loan facility under MUDRA Yojana. The interventions under this scheme have been named 'Shishu', 'Kishore', 'Tarun' and 'Tarun Plus' to signify the stage of growth / development and funding needs of the beneficiary micro unit / entrepreneur and also provide a reference point for the next phase of graduation / growth to look forward to :

Shishu: covering loans upto 50,000/-

Kishor: covering loans above 50,000/- and upto 5 lakh

Tarun: covering loans above 5 lakh and upto 10 lakh

Tarun Plus: covering loans above 10 lakh and upto 20 lakh

With an objective to promote entrepreneurship enthusiasm among young and aspiring youth it is ensured that more focus shishu loan and then Kishor tarun and tarun plus categories. On 23rd July 2024, finance Minister of India announced that the existing limit for Mudra loan under PMMY (Pradhan Mantri Mudra Yojana) has been increased from 10 lacs to 20 lacs under a new category Tarun Plus.

● **Skill Upgradation and Mahila Coir Yojana - A**

Scheme by Ministry of MSME, Coir Board Department specifically for rural women artisans in regions producing coir fibre. Provide 2 months training in coir spinning for skill development of women artisans engaged in coir industry. Monthly stipend of 3000 rs. available for work. Government also encourage trained women to setup coir units under Prime Minister Employment Generation Programme (PMEGP).

● **Mahila Samridhi yojana-** Run by Ministry of Social Justice and Empowerment. A micro finance scheme for women with rebate in interest. Financial assistance upto the cost of 140000 Rs. is provided.

● **Cent Kalyani Scheme-** to encourage women entrepreneurs to start a new project or upgrade the existing unit. Maximum Finance available under this scheme is 100 Lacs. Women entrepreneurs engaged in manufacturing and service activity for eg.- handloom weaving handicraft, food processing etc. Professionals and small business owners like tailoring, typing etc. are also eligible under this scheme.

● **Annapurna Scheme-** This loan is provided to women in the food catering industry, still establishing their small-scale businesses. The loan allows these women entrepreneurs to avail it as capital requirements like buying equipment and utensils, setting up trucks, etc. Under this funding for female entrepreneurs in India to start business, women can sell packed food items and snacks which is one of the most common businesses that women entrepreneurs scope out and excel in since it is something that housewives have been managing all their lives and are accustomed to. This boosts their sales since they have a chance at better capital and new products to kickstart their business than they could otherwise afford. The loan limit is Rs. 50,000 under the scheme.

● **Pradhan Mantri Kaushal Vikas Yojana** Government has set up the Pradhan Mantri Kaushal Kendras under the Pradhan Mantri Kaushal Vikas Yojana across the country. Emphasis has been laid on creating additional infrastructure both for training and apprenticeship for women, flexible training delivery mechanisms such as mobile training units, flexible afternoon batches along with local needbased training to accommodate women and ensuring safe and gender sensitive training environment of women trainers, equity in remuneration and complaint redressal mechanism.

● **Pradhan Mantri Janjati Adivasi Nyaya Maha Abhiyan (PM-JANMAN)** – NIESBUD* and IIE* are implementing the capacity building and entrepreneurship component of the PM-JANMAN Scheme for Particularly Vulnerable Tribal Groups (PVTGs). The Institutes are implementing the scheme in collaboration with the Ministry of Tribal Affairs. During 2023-24, NIESBUD and IIE have trained 36,016 participants, out of which 28,786 are women.

● **Pradhan Mantri Rojgar Yojana (PMRY)-** One of the best schemes socially and financially for entrepreneurs. 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 limit of Rs. 12,500 per borrower as a restriction. The scheme applies to all types of ventures in industries, trade, and services. The loan limit for business sector activity is upto 1 Lac, 10 Lac for Joint Ventures, and upto 2 Lac for other activities.

1. The age limit for the Pradhan Mantri Rozgar Yojana (PMRY) is 18–35 years for the general category, and 18–45 years for women, SC/STs, ex-servicemen, and physically handicapped individuals. The applicant must have passed at least 8th grade.
2. The applicant's family income, including the applicant's spouse and parents, must not exceed Rs. 40,000 per year
3. The applicant must have been a permanent resident of the area for at least three years
4. The applicant must not be a defaulter to any bank.

● **Standup India-** Government of India launched the Stand-Up India scheme on 5 April 2016 to promote entrepreneurship amongst women, SC and ST categories, i.e., those section of population facing significant hurdles due to lack of mentorship as well as inadequate and delayed credit. The Scheme facilitates bank loans between Rs. 10 lakhs to Rs. 1 crore to at least one scheduled Caste/ Scheduled Tribe borrower and at least one-woman borrower per bank branch of Scheduled Commercial Banks for setting up Greenfield enterprises in trading, manufacturing and services sector.

● **Dena Shakti Scheme-** Term minimum one year to maximum 3 years. This scheme is a combination of term loan and the working capital. Women entrepreneurs are eligible for 25% concessional rates in the loan. The loan limit is 20 lakhs. Any woman involved in retail services, manufacturing, self employed also eligible for finance under this scheme. Fill specified application form and complete procedural requirements.

● **Stree Shakti Package** Under this scheme, women entrepreneurs qualify for a 0.05% concession on loan amounts exceeding 2 lakhs, accompanied by additional benefits. This opportunity is open to all ambitious women business proprietors aspiring to launch their ventures. A key prerequisite is the enrollment of these women entrepreneurs in the Entrepreneurship Development Program (EDP).

Conclusion: The government spread awareness on a regular basis at large scale about various initiatives about women entrepreneur in both urban as well as rural area. Training Programmes, workshops & dedicated platform for women led business ideas addressing needs of entrepreneurs and immensely help them by skills and

knowledge required for consistency in work. Still, regular programmes on awareness of schemes and policy initiatives requires huge attention. Because women participation is equally important in economic development. Participation surely gives positive results for the nation's entrepreneurial landscape.

Full forms

NIESBUD- National Institute for Entrepreneurship and Small Business Development is a premier organization of the Ministry of Skill Development and Entrepreneurship

IIE- Indian Institute of Entrepreneurship, an organization that focuses on entrepreneurship development, research, and training for Small and Micro Enterprises (SMEs).

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