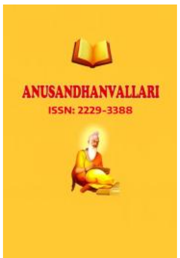

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A Comparative Study Od Sishu, Kishore and Tarun Schemes Under Pradhan Mantri Mudra Yojana: Challenges and Opportunities.

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Abstract: This economic study examines the impact of Pradhan Mantri Mudra Yojana (PMMY) on micro-entrepreneurship development in India, focusing on the Sishu, Kishore, and Tarun schemes. The study analyzes the loan disbursement trends, repayment patterns, and socio-economic benefits of PMMY across different beneficiary segments. The findings reveal that PMMY has been instrumental in promoting financial inclusion, entrepreneurship, and economic growth among micro-enterprises. The Sishu scheme has been particularly effective in supporting start-ups and new entrepreneurs, while the Kishore and Tarun schemes have facilitated expansion and growth of existing businesses. The study also highlights the challenges faced by beneficiaries, including inadequate awareness, cumbersome application processes, and high interest rates. The study recommends policy interventions to enhance the effectiveness of PMMY, such as streamlining application procedures, providing interest subsidies, and offering training and mentorship support to beneficiaries.

Keywords: Pradhan Mantri Mudra Yojana (PMMY), Micro-entrepreneurship, Sishu, Kishore, and Tarun schemes, Financial inclusion, Economic growth, Loan disbursement, Socio-economic benefits, Policy interventions

Introduction

PMMY was announced by the Hon'ble Prime Minister Shri Narendra Modi on 8thApril, 2015 alongside the reporting of MUDRA bank. PMMY is another financial inclusion initiative of Government of India which aims not only on funding the unfunded but also aims to increase the funding gap to micro enterprises. It also helps the existing micro units to enhance their activities. GOI makes guidelines, rules and regulations related to PMMY, for all banks and MFIS. MUDRA is Non- banking finance institution for supporting the micro enterprises segment in the country. It provides support to the banks and all MFIs for micro enterprises having loan necessity up to 10 lakhs.

PMMY aims to bank the unbanked. The objective of PMMY is to support the entrepreneurs of the above mentioned class via Micro Units Development and Refinance Agency (MUDRA) Bank. To remove the financial difficulties faced by micro and small business units the GOI launched a scheme on 8th April 2015 called Micro Unit Development and Refinance Agency, or MUDRA to `fund the unfunded' under the scheme of Pradhan Mantri MUDRA Yojana (PMMY).

Micro Units Development & Refinance Agency Ltd (MUDRA) was set up by the Government of India (GOI). MUDRA has been initially formed as a wholly owned subsidiary of Small Industries Development bank of India (SIDBI) with 100% capital being contributed by it. Presently, the authorized capital of MUDRA is 1000 crores and paid up capital is 750 crores, fully subscribed by SIDBI. More capital is expected to enhance the functioning of MUDRA. This Agency would be responsible for developing and refinancing all Micro-enterprises sector by supporting the finance Institutions which are in the business of lending to micro / small business entities engaged in manufacturing, trading and service activities. MUDRA would partner with Banks, MFIs and other lending institutions at state level / regional level to provide micro finance support to the micro enterprise sector in the country.

Statement of the Problem

Finance is one of the most important things to fight poverty and provide opportunities. Government of India has been introduced a number of financial inclusion initiatives such as Pradhan Mantri Mudra Yojana, Pradhan Mantri Jeewan Jyoti Beema Yojana, Pradhan Mantri Jandhan Yojana, Atal Pension Yojana and Pradhan Mantri Surakhsha Beema Yojana for the small business man weaker section people, low income groups and micro enterprises. Pradhan Mantri Mudra Yojana is a great initiative taken by the government of India. Due to it, there is a big change in the area of micro finance. The scheme will help the weaker section, low income group and unfunded population and also will increase the competition. Financial inclusion through Pradhan Mantri Mudra Yojana increases the opportunities for credit requirement and refinance. Growth of Micro Small Medium Enterprises (MSMEs) will contribute the development of `Make in India' initiative. Pradhan Mantri Mudra Yojana scheme will contribute to the wellbeing of the individuals engaged in small scale industries which will positively affect the progress of the economy as a whole. So, we study Pradhan Mantri Mudra Yojana in India.

Scope of the Study

The study deals with the history of Pradhan Mantri Mudra Yojana in India. It deaply described the role and responsibilities of Pradhan Mantri Mudra Yojana. It analyses the performance of Mudra Yojana in India 2015–2022, the women beneficiaries of Mudra Yojana in 2016–2022, the performance of Mudra Yojana in India in the financial year 2015–2022, to analyze institution wise performance in the year 2019–2021 and to analyze categories wise performance of Pradhan Mantri Mudra Yojana in 2020–2022.

Objectives of the Study

1. To understand the performance of Pradhan Mantri Mudra Yojana (PMMY) in India.
2. To analyze institution wise performance of Pradhan Mantri Mudra Yojana (PMMY) in India.
3. To analyze categories wise performance of Pradhan Mantri Mudra Yojana (PMMY) in India
4. To Study scheme category wise of Pradhan Mantri Mudra Yojana scheme.
5. To assess the mudra yojana's components that benefit women beneficiaries.

Review of Literature

Divya & Shiney (2022) focused on, Impact of Pradhan Mantri Mudra Yojana on Women Entrepreneurs – A Comprehensive Review. Women make up nearly half of India's total population, but when it comes to employment and entrepreneurship, women's participation rate and opportunities are extremely low. Women's rights are a critical pillar for the country's economic progress. If women were given the right opportunity and resources, they would bloom like flowers and share their fragrance to others. Her employment adds additional talents and expertise to the company, allowing it to compete in the market. Successful entrepreneurs such as Kiran Mujumda Shaw, the creator of Biocon and a few others demonstrate that women are no less than males and can achieve great things. The government is assisting women entrepreneurs by providing financial and other supports such as counseling, training and skill development.

Shanigaram & Balreddy (2022) have explained that, An Evaluation on the Pradhan Mantri MUDRA Yojana scheme – A Concept Based Review. Mudra loan schemes MUDRA is still not a fully–fledged bank and is in its initial stages. Mudra Bank will function in coordination with local banks and financial institutions and provide finance to "Last Mile Financiers" of small/micro businesses. As the purpose of this scheme is to support the micro and small enterprises the scheme for the products are also categorized accordingly. Mudra loan products are divided into three schemes. The first one is for the people who want to start a business or small enterprise will be provided Shishu category loan. The loan provided in this scheme will cover a sum of rupees from Rs.5 lakhs to Rs.10 lakhs. All of these schemes are specifically aim to benefit the small business setups including manufacturing and services to make people independent and to create more job opportunities for the youth and it will surely bring a change in the entire Indian economy.

Shashank & Sureshramana Mayya (2022) focused on, A Case Study on the Impacts of the Pradhan Mantri Mudra Yojana on the Banking Sector in India. GOI has introduced PMMY. Mudra loan scheme to support the low and weaker segment of society. To fund the unfunded and uplift the micro, medium and small–scale enterprises in the economy. Financing is the backbone of and enterprise and schemes like PMMY help the emerging startups to set up and contribute to the economy GDP. From the above study, it can be seen that banks are taking initiatives to promote the scheme as a result of which there is a year–on–year increase in the number of loan accounts created as well as loan amount sanctioned and loan amount disbursed. On the other hand, a slight percentage of the Mudra loan are turning to NPAs also as the borrowers are turning to the defaulter.

Research Methodology

Research Methodology is the specific procedures or techniques used to identify, select, process and analyze information about a topic. In a research paper, the methodology section allows the reader to critically evaluate a study's overall validity and reliability.

Sources of Data

The present study depends mainly on the secondary data published by the MUDRA Yojana. The data and information for the study a gathered from secondary sources like newspapers, magazines and various websites including website of MUDRA YOJANA. It is used 2015 – 2022 secondary data related this scheme.

Research Design

The Research Study is descriptive in nature. This study focused on the financial performance of Mudra Yojana, institution wise performance of Mudra Yojana, women beneficiaries under Mudra Yojana Shishu, Kishor, Tarun, categories wise performance, scheme category wise amount sanctioned of Mudra Yojana.

Tools of The Study

To clarify these concepts, trend line has been used.

Data Analysis and Interpretation

Data analysis is a process of inspecting, cleansing, transforming, and modelling data with the goal of discovering useful information, informing conclusions, and supporting decision – making. Data analysis has multiple facets and approaches, encompassing diverse techniques under a variety names, and social science domains. In today's business world, data analysis plays a role in making decisions more scientific and helping businesses operate more effectively.

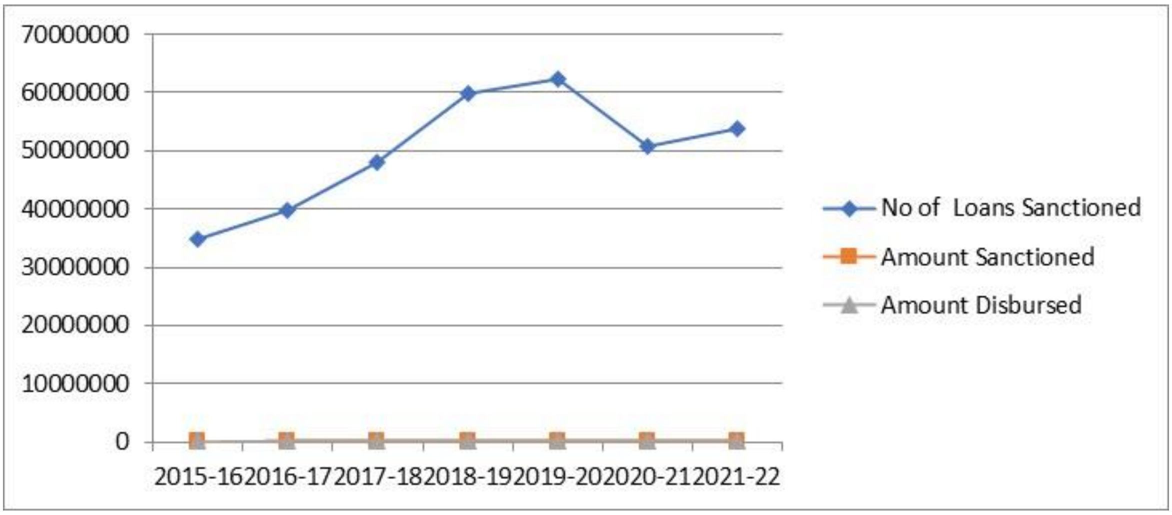
Table 1.1 Financial Performance of MUDRA Yojana in India (2015 – 2022)

Sl. No	Financial Year	No of Loans Sanctioned	Amount Sanctioned	Amount Disbursed
1	2015-16	3,48,80,924	1,37,449.27 Cr	1,32,954.73 Cr
2	2016-17	3,97,01,047	1,80,528.54 Cr	1,75,312.13 Cr

3	2017-18	4,81,30,593	2,53,677.10 Cr	2,46,437.40 Cr
4	2018-19	5,98,70,318	3,21,722.79 Cr	3,11,811.38 Cr
5	2019-20	6,22,47,606	3,37,495.53 Cr	3,29,715.03 Cr
6	2020-21	5,07,35,046	3,21,759.25 Cr	3,11,754.47Cr
7	2021-22	5,37,95,526	3,39110.35 Cr	3,31,402.20Cr

Source : www.mudra.org.in/PMMYReport

Figure 1.1 Financial Performance of MUDRA Yojana in India (2015 – 2022)



The table 1.1 reveals the financial performance of MUDRA yojana in India. According to the the number of loan sanctioned is increasing year on year from 2015-16 to 2019-20. In 2015-16 the number of loans sanctioned 34880924 and 2019-20 number of loans sanctioned 6,22,47,606. But,during the year 2020-21 to 2021-22 this scheme faced few drawback because of covid reaction. The number of loan sanctioned in the year 2020-21 and 2021-22 is 5, 07, 35,046 and 5, 37, 95,526 respectively.

The amount sanctioned by MUDRA YOJANA the borrowers range from RS 1,37,449.27 Cr in 2015-16 and RS 3,39,110.35 Cr in 2021-22. Hence, there is a positive growth rate from 2016 to 2020 in terms of loans. But, in the year gradually decreased i.e. 3, 21,759.25 Cr due to covid reaction. During the year 2021-22 the amount sanctioned loan is gradually increased. From the above table clearly shown the positive growth of MUDRA YOJANA in India

The amount disbursed by MUDRA YOJANA the borrowers range from RS 1,32,954.73 Cr in 2015-16 and RS 3,31,40,220 Cr in 2021-22. Hence, there is a positive growth rate from 2016 to 2022 in terms of amount disbursed. From the above table clearly shown the positive growth of MUDRA YOJANA in India.

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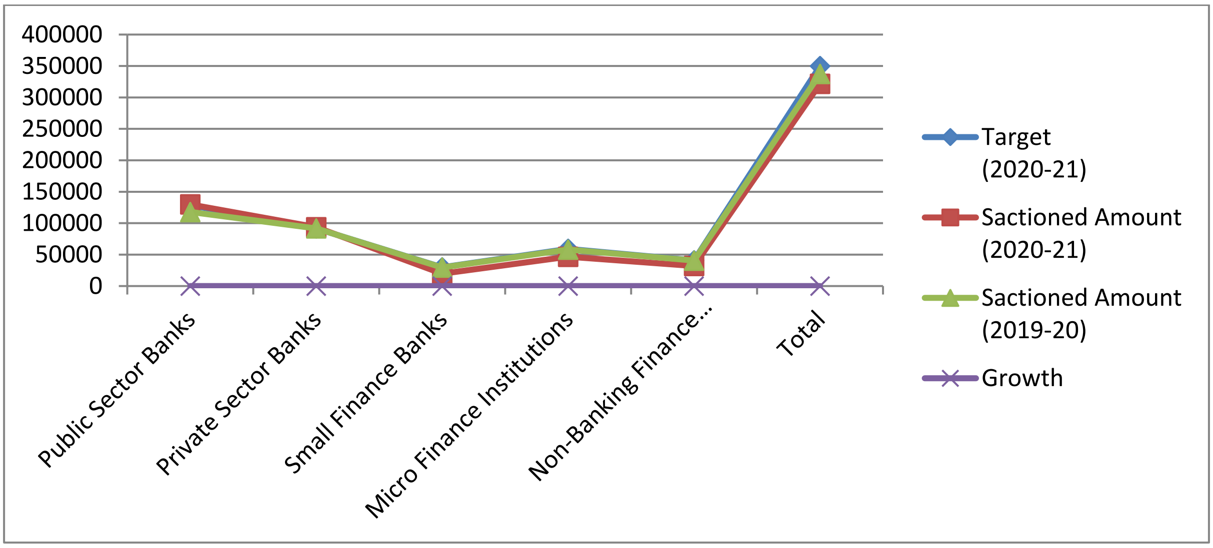
Table 1.2 Institution Wise Performance of Mudra Yojana in India (2019 – 2021)

Category	Target (2020-21)	Sanctioned Amount (2020-21)	Sanctioned Amount (2019-20)	Growth
Public Sector Banks	1,28,500	1,29,915	1,17,729	10%
Private Sector Banks	91,700	9,36,13.2	91,780	2%
Small Finance Banks	29,800	19,646.68	29,501	33%
Micro Finance Institutions	59,200	46,601.4	57,967	20%
Non-banking Finance Companies	40;800	31,983.17	40,518	21%
Total	3,50,000	3,21,759	33,7495	5%

Source : www.mudra.org.in/PMMYReport

Figure 1.2

Institution Wise Performance of Mudra Yojana in India (2019 – 2021)



The total target for the financial year 2020-21 was target RS 3.50 lakh crore, the sanction amount 3,21,759 with growth rate of 5% of which public sector banks target was 1,28,500, private sector banks was 91,700, small finance banks was 29,800, micro finance institutions 59,200, non-banking finance companies was 40,800 Sanction amount for the financial year 2020-21 for public sector banks was 1,29,915 with growth rate of 10%, private sector banks was 93,613.20 with growth rate of 2%, small finance banks was 19,646.68 with rate of 33%, micro finance institutions was 46,601.40 with growth rate of 20%, non-banking finance companies was 31,983.17 with growth rate of 21%.

Table 1.3 (a)

Category Wise Performance of Pradhan Mantri Mudra Yojana in India (FY 2020–21)

Category		General	SC	ST	OBC	Total
SHISHU	Number of Accounts	1,91,09,271 (73.88%)	73,34,828 (87.33%)	26,62,727 (85.25%)	11073289 (82.95%)	4,01,80,115
	Amount	52,164 (24.15%)	19,714 (63.95%)	7,218 (56.70%)	30857 (49.55%)	1,09,953
KISHOR	Number of Accounts	58,33,669 (22.55%)	10,38,947 (12.37%)	4,43,598 (14.20%)	2169946 (16.25%)	94,86,160
	Amount	94,426 (43.72%)	9,430 (30.59%)	4,344 (34.12%)	24642 (0.29%)	1,32,516
TARUN	Number of Accounts	9,21,759 (3.56%)	24,317 (39.05%)	16,957 (0.54%)	105413 (0.78%)	10,68,771
	Amount	69,353 (32%)	1,680 (5.45%)	1,168 (9.17%)	7089 (11.38%)	79,290

TOTAL	Number of Accounts	2,58,64,699 (51%)	83,98,417 (17%)	31,23,282 (6%)	13348648 (26%)	5,07,35,046
	Amount	2,15,942 (67%)	30,824 (10%)	12,730 (4%)	62263 (19%)	3,21,759

Source : www.mudra.org.in/PMMYReport

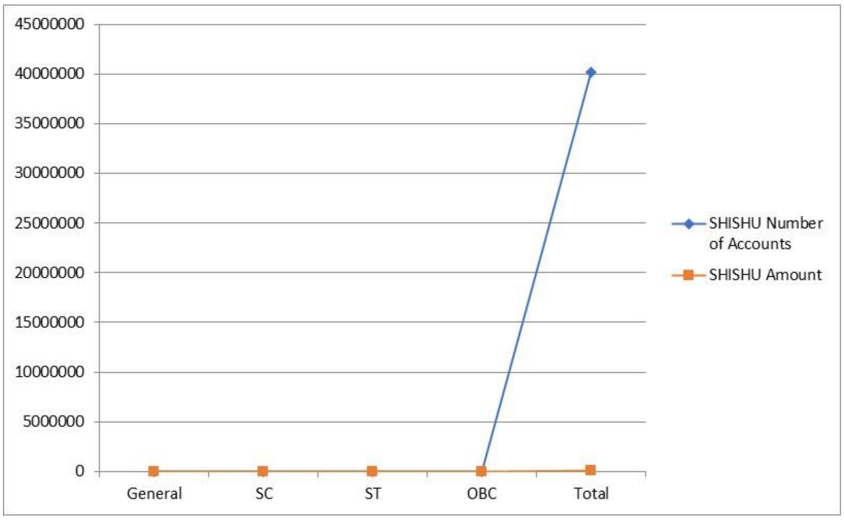


Figure 1.3 (a) (i) Categories Wise Performance of Pradhan Mantri Mudra Yojana in India (FY 2020–21) (SHISHU scheme)

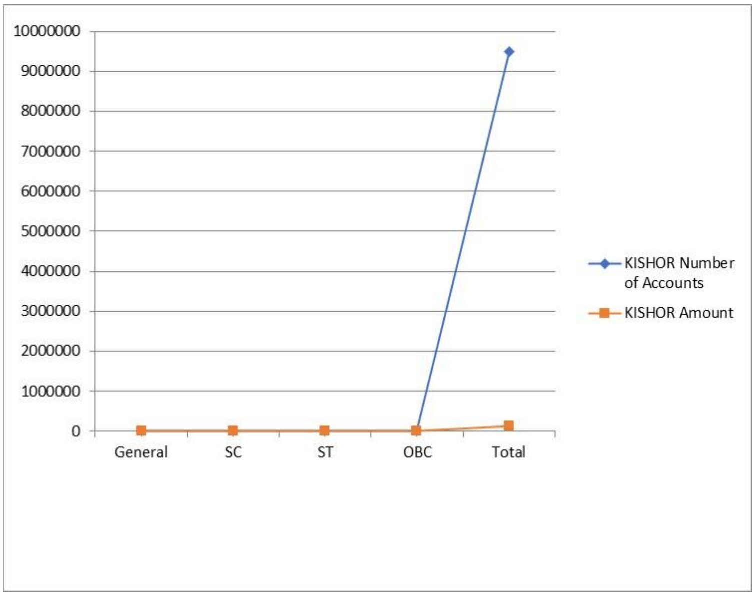


Figure 1.3 (a) (ii) Category Wise Performance of Pradhan Mantri Mudra Yojana in India (FY 2020–21) (KISHOR scheme)

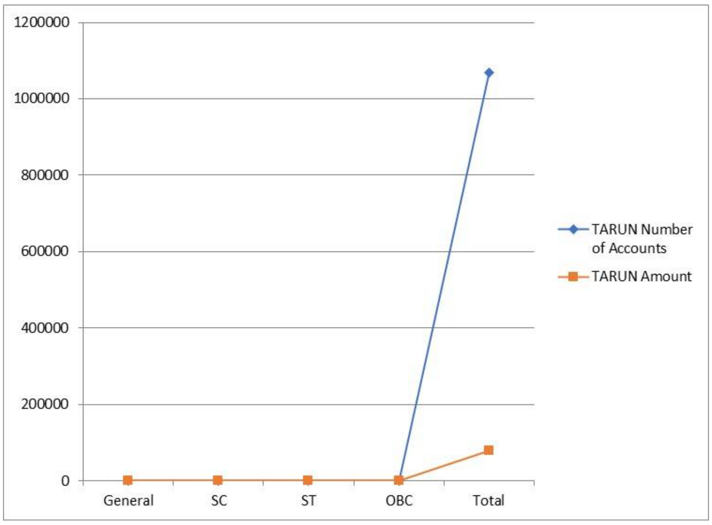


Figure 1.3 (a) (iii) Category Wise Performance of Pradhan Mantri Mudra Yojana in India (FY 2020-21) (TARUN scheme)

Out of the total amount sanctioned 67% went to the general category borrowers. 73.88% of the accounts in Shishu category belonged percentage were sanctioned 24.15% of the amount in the Shishu category. 22.55% of the accounts in Kishor category belonged percentage were sanctioned 43.72% of the amount in the Kishor category. 3.56% of the accounts in Tarun category belonged percentage were sanctioned 32.11% of the amount in the Tarun category.

Out of the total amount sanctioned 10% went to the SC category borrowers. 87.33% of the accounts in Shishu category belonged percentage were sanctioned 63.95% of the amount in the Shishu category. 12.37% of the accounts in Kishor category belonged percentage were sanctioned 30.59% of the amount in the Kishor category.

0.29% of the accounts in Tarun category belonged percentage were sanctioned 5.45% of the amount in the Tarun category.

Out of the total amount sanctioned 4% went to the ST category borrowers. 85.25% of the accounts in Shishu category belonged percentage were sanctioned 56.70% of the amount in the Shishu category. 14.20% of the accounts in Kishor category belonged percentage were sanctioned 34.12% of the amount in the Kishor category. 0.54% of the accounts in Tarun category belonged percentage were sanctioned 9.17% of the amount in the Tarun category.

Out of the total amount sanctioned 19% went to the OBC category borrowers. 82.95% of the accounts in Shishu category belonged percentage were sanctioned 49.55% of the amount in the Shishu category. 16.25% of the accounts in Kishor category belonged percentage were sanctioned 39.05% of the amount in the Kishor category. 0.78% of the accounts in Tarun category belonged percentage were sanctioned 11.38% of the amount in the Tarun category.

Table 1.3 (b)

Category Wise Performance of Pradhan Mantri Mudra Yojana in India

(FY 2021-22)

Category		General	SC	ST	OBC	Total
SHISHU	Number of Accounts	1,91,09,271 (73.88%)	73,34,828 (87.33%)	26,62,727 (85.25%)	11,073,289 (82.95%)	4,01,80,115
	Amount	52,164 (24.15%)	19,714 (63.95%)	7,218 (56.70%)	30,857 (49.55%)	1,09,953
KISHOR	Number of Accounts	58,33,669 (22.55%)	10,38,947 (12.37%)	4,43,598 (14.20%)	21,69,946 (16.25%)	94,86,160
	Amount	94,426 (43.72%)	9,430 (30.59%)	4,344 (34.12%)	24,317 (39.05%)	1,32,516

TARUN	Number of Accounts	9,21,759 (3.56%)	24,642 (0.29%)	16,957 (0.54%)	1,05,413 (0.78%)	10,68,771
	Amount	69,353 (32%)	1,680 (5.45%)	1,168 (9.17%)	7,089 (11.38%)	79,290
TOTAL	Number of Accounts	2,58,64,699 (51%)	83,98,417 (17%)	31,23,282 (6%)	1,33,48,648 (26%)	5,07,35,046
	Amount	2,15,942 (67%)	30,824 (10%)	12,730 (4%)	62,263 (19%)	3,21,759

Source : www.mudra.org.in/PMMYReport

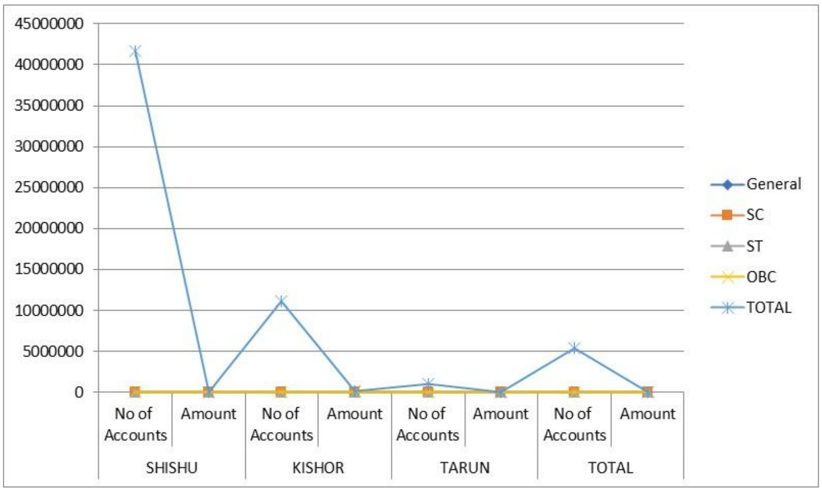


Figure 1.3 (b) Category Wise Performance of Pradhan Mantri Mudra Yojana in India (FY 2021–22)

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Out of the total amount sanctioned 63% went to the GENERAL category borrowers. 73.80% of the accounts in SHISHU category belonged percentage were sanctioned 27.76% of the amount in the SHISHU category. 22.99% of the accounts in KISHOR category belonged percentage were sanctioned 41.25% of the amount in the KISHOR category. 3.19% of the accounts in TARUN category belonged percentage were sanctioned 30.98% of the amount in the TARUN category.

Out of the total amount sanctioned 11% went to the SC category borrowers. 83.91% of the accounts in SHISHU category belonged percentage were sanctioned 60.67% of the amount in SHISHU category. 15.80% of the accounts in KISHOR category belonged percentage were sanctioned 34.71% of the amount in KISHOR category. 0.27% of the accounts in TARUN category belonged percentage were sanctioned 4.61% of the amount in TARUN category.

Out of the total amount sanctioned 4% went to the ST category borrowers. 83.53% of the accounts in SHISHU category belonged percentage were sanctioned 55.94% of the amount in the SHISHU category. 15.98% of the accounts in KISHOR category belonged percentage were sanctioned 34.71% of the amount in the KISHOR category. 0.27% of the accounts in TARUN category belonged percentage were sanctioned 4.61% of the amount in the TARUN category.

Out of the total amount sanctioned 21%went to OBC category borrowers. 78.67% of the accounts in SHISHU category belonged percentage were sanctioned 47.15% of the amount in the SHISHU category. 20.56% of the accounts in KISHOR category belonged percentage were sanctioned 42.49% of the amount in the KISHOR category. 0.75% of the accounts in TARUN category belonged percentage were sanctioned 10.34% of the amount in the TARUN category

Table 1.4

Scheme Category Wise Analysis of PMMY scheme in India (2016 - 2022)

Category	Amount Sanctioned (FY 2021-22)	Amount Sanctioned (FY 2020-21)	Amount Sanctioned (FY 2019-20)	Amount Sanctioned (FY2018-19)	Amount Sanctioned (FY2017-18)	Amount Sanctioned (FY2016-17)
SHISHU	1, 24,747.37 (36%)	1, 09,953 (34%)	1, 63,559 (48%)	1, 42,345.25 (44%)	1, 06,001.6 (42%)	85,100.74 (48%)
KISHOR	1, 37,644.38 (40%)	1, 32,516 (41%)	95,579 (28%)	1, 04,386.68 (32%)	86,732.15 (34%)	53,545.14 (30%)
TARUN	76,718.61 (22%)	79,290 (25%)	78,358 (24%)	74,990.86 (23%)	60,943.36 (24%)	41,882.66 (23%)
TOTAL	3,39,110.35	3,21,759	3,37,496	3,21,722.79	2,53,677.1	1,80,528.54

Source : www.mudra.org.in/PMMYReport

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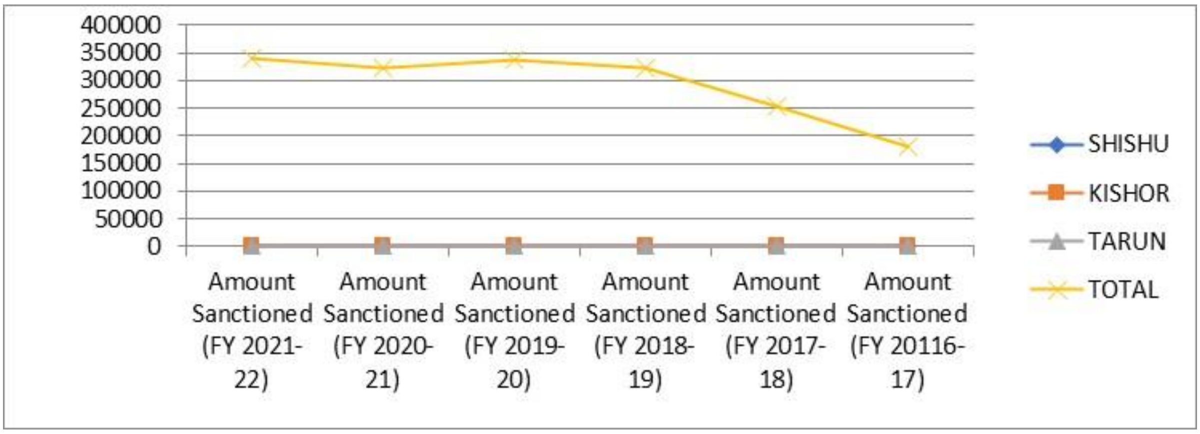
Figure 1.4 Scheme Category Wise Analysis of PMMY scheme in India (2016 - 2022)



SHISHU loan has been consistently performing among the three categories and has covered the largest share of 48%, 42%, 44%, 48%, 34% and 38% in FY17, FY18, FY19, FY20, FY21, and FY22 respectively. The Commercial Bank, Cooperative Bank, Regional Rural Bank, Microfinance Companies, Non-Banking Finance Companies will provide the MUDRA loan respectively, followed by KISHOR and TARUN. In FY22 the percentage shares among all the three variants stands as SHISHU (36%), KISHOR (40%) and TARUN (22%).

Table 1.5 Women Beneficiaries of MUDRA YOJANA in India (2016 – 2022)

Category / Year		2016-17	2017-18	2018-19	2019-20	2020-21	2021-22
SHISHU	No of Accounts	2847000	32144132	33403579	35717217	23143042	30441921
	Amount (Cr)	66,998	80,372	96,253	1,09,660	81,653	89,622
KISHOR	No of Accounts	6,25,000	13,35,192	28,75,392	29,88,307	9778228	78,92,778
	Amount (Cr)	9,542	16,587	26,741	26,447	42,019	70,028
TARUN	No of Accounts	50,000	78,914	7,83,591	3,97,825	3,82,334	94,560

	Amount (Cr)	3,750.13	6,295.7	10,039.2	9,045	7,631	6,772.91
TOTAL	No of Accounts	29147000	33558238	37062562	3103349	33303604	38429259
	Amount (Cr)	80,289.7	1,03,254	1,33,034	1,45,182	1,31,303	1,66,422

Source : www.mudra.org.in/PMMYReport

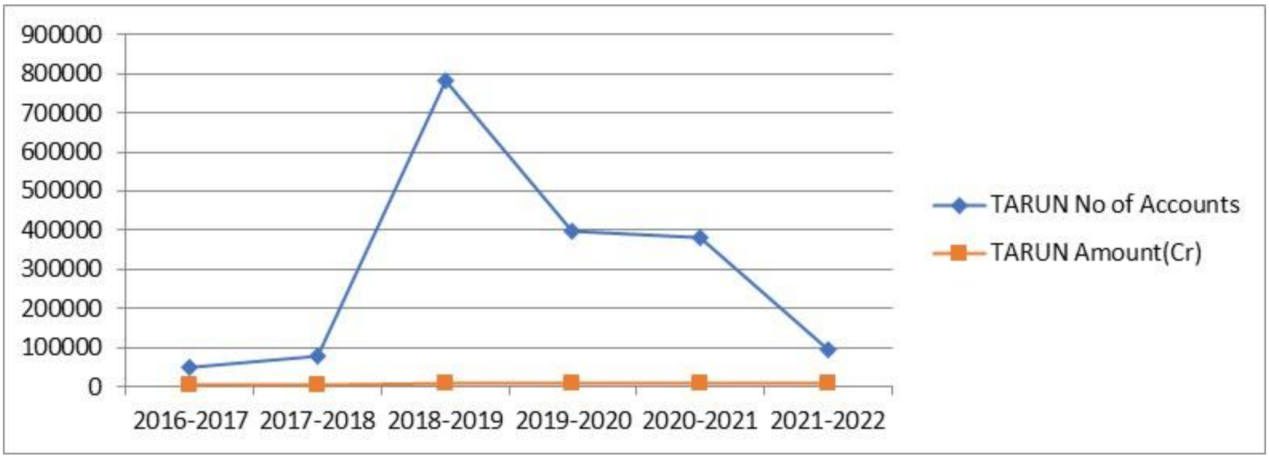


Figure 1.5(a) Women Beneficiaries of MUDRA YOJANA in India (2016 – 2022) (TARUN scheme)

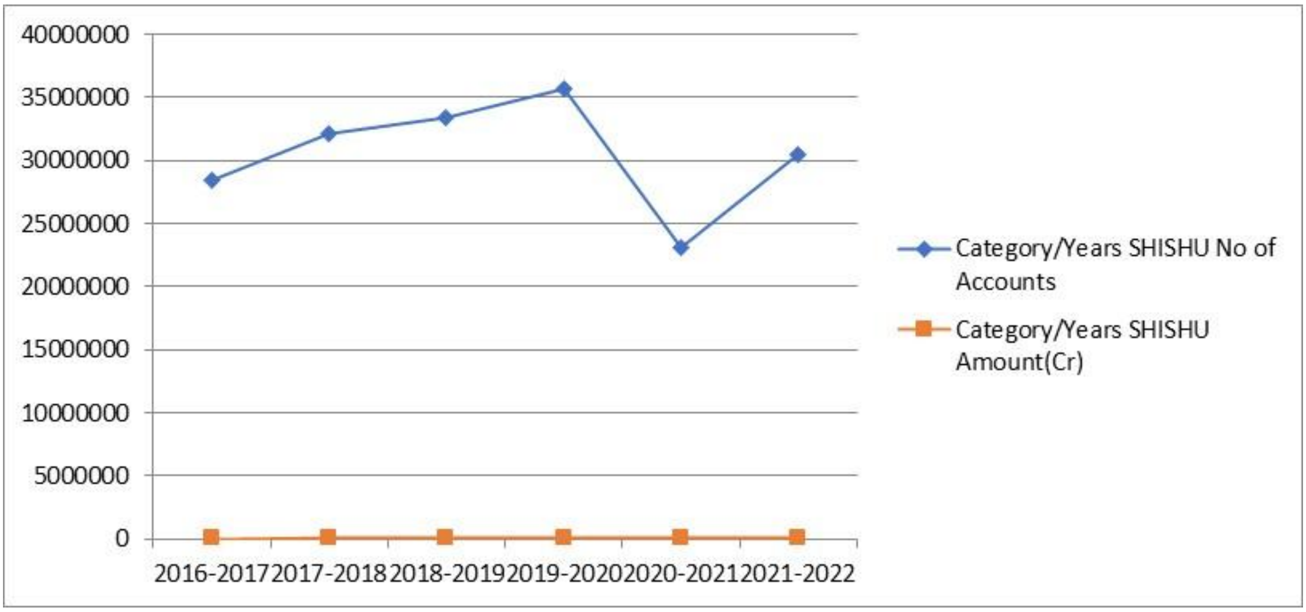


Figure 1.5 (b) Women Beneficiaries of MUDRA YOJANA in India (2016 – 2022) (SHISHU scheme)

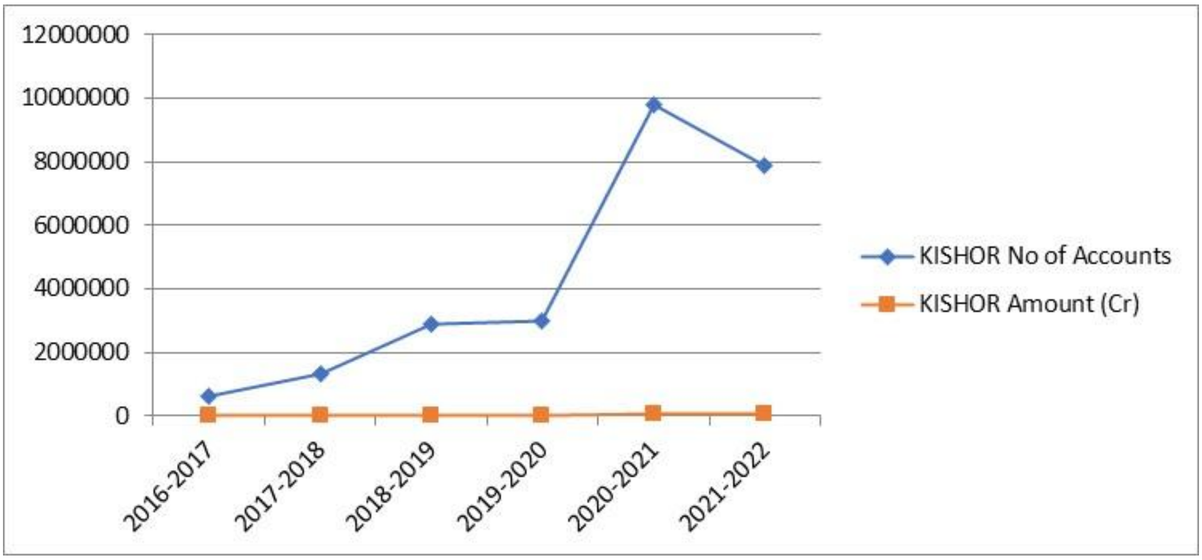


Figure 1.5 (c) Women Beneficiaries of MUDRA YOJANA in India (2016 – 2022) (KISHOR scheme)

The data mentioned above is from the period of 2016-17 to 2021-22. Only women's data is taken to analyze whether there is an increase in the number of beneficiaries and number of accounts opened under this MUDRA scheme from year to year. The data reveals intriguing facts, such as an increase in the number of beneficiaries between 2016 and 2022. And out of the total beneficiaries of the schemes, the major beneficiaries are women entrepreneurs; that is more than 50%. And also; interestingly, the number of accounts opened under the scheme is also increasing year on year, which is creating a positive environment for women's development in terms of being an entrepreneur and being economically and financially independent.

Findings, Suggestions and Conclusion

The present chapter summarizes the findings, suggestions and conclusion of the study. After the clear interpretations of the collected data in a systematic manner, the findings are listed in this chapter.

Findings

- ❖ This study states that, financial performance of mudra yojana in India. The number of loans sanctioned is increasing year on year from 2015 – 16 to 2019 – 20. But, during the year 2020 – 21 to 2021 – 22 this scheme faced few drawbacks because of COVID reaction. In 2015 – 16 the number of loans sanction 34880924 and 2019- 20 number of loans sanctioned 6,22,47,606. The number of loan sanctioned in the year 2020 – 21 and 2021 – 22 is 5,07,35,046 and 5,37,95,526. The amount disbursed by Mudra Yojana the borrowers range from Rs. 1,32,954.73 cr in 2015 – 16 and Rs. 3,31,40,220 cr in 2021 – 22. Hence, there is a positive growth rate from 2016 – 2022 in terms of amount disbursed.
- ❖ This study states that, the institution wise performance of Mudra Yojana in India. The sanction amount 3,21,759 with growth rate of 5% of which public sector banks target was 1,28,500, private sector banks was 91,700, small finance banks was 29,800, micro finance institutions 59,200, non-banking finance companies was 40,800 Sanction amount for the financial year 2020-21 for public sector banks was 1,29,915 with growth rate of 10%, private sector banks was 93,613.20 with growth rate of 2%, small finance banks was 19,646.68 with rate of 33%, micro finance institutions was 46,601.40 with growth rate of 20%, non-banking finance companies was 31,983.17 with growth rate of 21%.
- ❖ This study shows that, categories wise performance of Pradhan Mantri Mudra Yojana in the year 2020 – 21. Out of the total amount sanctioned 67% went to the general category borrowers. The total amount

sanctioned 10 % went to the SC category borrowers. The total amount sanctioned 4% went to the ST category borrowers. The total amount sanctioned 19% went to OBC category borrowers.

- ❖ This study shows that, categories wise performance of Pradhan Mantri Mudra Yojana in the year 2021 – 22. Out of the total amount sanctioned 63% went to the general category borrowers. The total amount sanctioned 11 % went to the SC category borrowers. The total amount sanctioned 4% went to the ST category borrowers. The total amount sanctioned 21% went to OBC category borrowers.
- ❖ This study states that, scheme category wise analysis of Pradhan M,antri Mudra scheme in India. Shishu loan has been consistently performing among the three categories and has covered the largest share of 48%, 42%, 44%, 48%, 34% and 38% in FY17, FY18, FY19, FY20, FY21, and FY22 respectively. The Commercial Bank, Cooperative Bank, Regional Rural Bank, Microfinance Companies, Non-Banking Finance Companies will provide the MUDRA loan respectively, followed by KISHOR and TARUN. In FY22 the percentage shares among all the three variants stands as SHISHU (36%), KISHOR (40%) and TARUN (22%).
- ❖ This study states that, women beneficiaries of Mudra Yojana in India. An increase in the number of beneficiaries and number of accounts opened under this MUDRA scheme from year to year. The data reveals intriguing facts, such as an increase in the number of beneficiaries between 2016 and 2022. And out of the total beneficiaries of the schemes, the major beneficiaries are women entrepreneurs; that is more than 50%. And also; interestingly, the number of accounts opened under the scheme is also increasing year on year, which is creating a positive environment for women's development in terms of being an entrepreneur and being economically and financially independent.

Suggestions

1. To provide security in technology based transaction processing.
2. Banks need to maintain a high level of operational efficiency.
3. The Mudra Bank is yet to reach the rural / semi – urban centers in a big way through such centers have a substantial population utilizing the banking services. The IT needs to be suitably designed as per the needs of customers.
4. MUDRA system should be enhanced to enable the customers to access all services from a single point like Loans, Recovery, Unawareness to awareness scheme, etc.
5. The cost of services should be affordable. The commission/ fee charges/ interest on bank loans should be reasonable so that more and more clients will be attracted to MUDRA Bank.
6. MUDRA bank should adopt Derivative products to capture market share, Innovative financial products, etc.
7. Freedom to open MUDRA branches and update extension counters on succeeding the prescribed capital adequacy norms.
8. MUDRA loan should expand to others who are is need finance to promote the small business.
9. To avoid the current refinancing, agencies and the customers should not confuse regarding variable interest rates.
10. MUDRA card is a debit card that is linked to MUDRA loan account but many individuals are less aware of the MUDRA card need to do a MUDRA card awareness campaign.
11. Skill Development training to people availing the loan. People who take out loans would benefit from skill development training.
12. The majority of the loans approved are in the Shishu category. Loans to the Kishor and Tarun categories should be enhanced for greater development.

CONCLUSION

The study concludes that, Pradhan Mantri Mudra Yojana is a great initiative taken by the government of India.

Non – Performing Assets increased by 14,96,751 and the amount involved by Rs. 6,488.72 crores. i.e. by over 66%. Mudra will benefit small manufacturing units and self – employed individuals. Bank accounts and sanction loans have also been shown under the Mudra scheme in different regions in India. Out of the total amount sanctioned, 41% went to the women borrowers. 66% of the accounts in Shishu category belonged to women who were sanctioned 69% of the amount in the Shishu category. Banks are taking initiatives to promote the scheme as a result of which there is a year – on – year increase in the number of loan accounts created as well as loan amount sanctioned and loan amount disbursed. The government is assisting women entrepreneurs by providing financial and other supports such as counselling, training, and skill development.

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