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EDITORIAL

It is heartening to see that the ninth issue of the VICHAARA AN INTERNATIONAL JOURNAL OF MANAGEMENT has been brought out successfully. An educational journal is a platform where knowledge gets amplified and disseminated; research results and innovations are documented and unique experiences are shared for enhancement of knowledge. The design architecture of Vichaara is made in such a way that it becomes a comprehensive document to reflect the different dimensions of Management discipline. Business Research forms the core part wherein original, empirical based research papers are included. This issue comprises articles on recent issues in business world from different disciplines. These articles show a methodological way of conducting a research and presenting their findings. Findings on technology influence, cultural changes in the organizations, behavioural changes among the consumers and their expectations have been presented with relevant facts. We invite scholarly articles and research papers and write ups on robust cases. Suggestions and views from readers and scholars are solicited for the qualitative improvement of the Journal.

A STUDY ON FINANCIAL INCLUSION SCHEME THROUGH WOMEN ENTREPRENEUR IN TAMILNADU

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Abstract

Women are growing in the field of entrepreneurship and developing the field in dynamic terms. Women can turn things their way when they wish to and it has been noted that they have been very consistent with progress. Women who wish to earn on their own and be businesswomen are encouraged in today's day and age because of the progress their gender has made in the field. If you are a woman, looking forward to establishing yourself and your intelligence in the field, this might be a great way through by breaking walls of the society and making your statement as a successful smart human, even better than men in some cases. For these women owners of MSMEs, there are certain schemes being provided by the government and public institutions throughout the country that have lucrative offers to encourage these companies and make it easier for them to get loans. There are certain age barriers, loan limits and conditions that come with these loans, which we recommend you check in detail before going ahead with the loan. This paper aims to study various schemes, programmes implemented by Tamilnadu government for women and its support to entrepreneurship development among women.

Keywords: *Entrepreneurship, Schemes, Government Programme, Public Institutions*

1. INTRODUCTION

Entrepreneurship Development is a key of economic growth and development. Entrepreneurship Development has played very important role in achieving the goals of development in self employment in specific and industrial development as a whole. Entrepreneurship Development assists the people to improve the standard of living. But it is found that the development was avoided of these certain classes of the society such as women. Therefore it was need to provide them opportunity to venture in commercial enterprises, so as they will attain their livelihood as well as they can improve their economic condition. The government of India has introduced some schemes to develop entrepreneurship among the women. In Tamilnadu the state Government established one corporation for the purpose of entrepreneurship development among women as well as enabling them to access sustainable livelihoods.

2. STATEMENT OF THE PROBLEM

Entrepreneurship development is playing catalytic role in developing human life as well as in improving their standard of living and in getting financial support to meet needs of his family. Government has support to women entrepreneurship through the medium of the has implemented the various programmes for the purpose of improve the economic condition and get the huge status in the society to women. With considering these selected parameters the performance of scheme may be evaluated and it can be seen whether this corporation is playing proper role in the developing entrepreneurship among women.

3. OBJECTIVES OF THE STUDY

1. To know the entrepreneurial programme.
2. To review various programme of financial inclusion to promote women entrepreneur.

4. METHODOLOGY

The data have been collected through reports of books, research papers, articles, different web sites etc. The performance of financial inclusion has been an evaluated in terms of growth, share of women and the percentage of women in business activities.

5. PROFILE OF GOVERNMENT SCHEMES

It establishes the social, economic and political justice for women through sustainable development process. Following are the specific objectives of schemes;

1. To do organization of women.
2. To develop competencies among women.
3. To increase the self-confidence of women.
4. To make up entrepreneurship development among women.
5. To link employment opportunities and market.
6. To enhance the participation of women in education, wealth and power.
7. To empower SHGs by giving institutional from, for stable development.

5.1 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 scheme, 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.

5.2 Bharatiya Mahila Bank Business Loan:

This banking scheme supports women and their businesses on a large scale, that is why it was created in the first place. 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.

5.3 Mudra Yojana Scheme:

It is a Government of India initiative that aims to improve the status of women in the country by providing business 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, level of expansion, and loan aim. The loan limit under this scheme by the government is Rs. 10 Lakhs.

5.4 Orient Mahila Vikas Yojana Scheme:

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 Lakhs.

5.5 Dena Shakti Scheme:

This scheme is also for women entrepreneurs but limited only to those in the fields of agriculture, retail, manufacturing, are small enterprises or micr-credit organizations. As per RBI limits, the maximum ceiling limits to women beneficiaries are also provided according to the sector they are expanding or planning to open a business in. The loan limit is Rs.20 Lakhs.

5.6 Pradhan Mantri Rozgar Yojana:

Also known as PMRY, 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.

5.7 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.

5.8 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. The eligible categories are given in detail with the rules on their website. 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. Under this scheme, the loan limit is Rs. 100 Lakh.

5.9 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.

5.10 Women Entrepreneur India (WEI)

This is an organization started by Mahalakshmi Saravan in the year 2013 with an objective of aiding innovative business ideas with funding, marketing support and connecting them with mentors. The main idea behind setting up this organization was to act like a support system to women who are motivated enough and have innovative business ideas for building their own ventures. Anyone can become a member of WEI through a free of cost registration process. WEI dreams to create a robust eco-system of women entrepreneurs who can connect and exchange idea.

5.11 Tamil Nadu Backward classes Economic Development Corporation LTD (TABCEDCO)

The corporation provides loan to the backward classes through economically and financially viable schemes, trade at a lower rate of interest. The corporation aims for development of backward classes through Sub-Channelizing Agencies. The eligibility criteria for applying for loan is in rural areas the family income should be below Rs 40,000/- and in urban areas the annual family income should be below Rs 55,000/-. The individual applying for loan should be of 18 years or above. The individual or group should be from backward classes.

5.12 New Swarnima Scheme

A loan up to Rs 100000/- will be sanctioned in which 5% will be TABCEDCO's share with a rate of interest of 5% and other 95% will be National Corporation share with a rate of interest of 5%. Loans will be given to Entrepreneurship Development Programme, Trained Women Entrepreneurship Development Programme. Women who are trained will be eligible to get loan up to Rs 10000 through cooperative banks under General Loan Scheme terms and conditions.

5.13 Tamilnad Mercantile Bank Ltd

This bank provides the Mahalir Loan that is a loan designed especially for Women Entrepreneurs. This loan provides financial help to women entrepreneurs for succeeding. The loan provides them working capital and other business related funding necessities.

5.14 The Tamilnad Industrial Investment Corporation Ltd

There are many incentives for Micro, Small and Medium Enterprise like the scheme provides capital subsidy of 25% on eligible plant and machinery value, subject to maximum of Rs 30 Lakhs. It also provides a additional capital subsidy of 5% to enterprises that are located in backward areas/agro based industries and enterprises set up by women entrepreneurs.

5.15 Centre for Entrepreneur Development

The non-government organization helps in mass employment generation, women empowerment, textile industry which are sponsored by Government of India and Government of Tamil Nadu. It has trained around 2,400 women in various income generation activities. Women centre welfare association (WCWA). It has been serving women entrepreneurs for past six years and is still running quite successfully. The main aim of WEWA is to widen the entrepreneurial base and include various strategies to help women with their entrepreneurial ventures. Women are mainly constrained in tiny or micro enterprises, WEWA strives to broaden the scope of women entrepreneurs and help them to expand their businesses. WEWA aims at empowering women through entrepreneurship.

CONCLUSION

The financial development and improved access to has playing vital role in developing entrepreneurship among women as well as improving their standard of living in the society, on the behalf of Government. It means Government is supporting to the women entrepreneurs for their development. SHGs are playing an important and pivotal role in social transformation and they have served the cause of women entrepreneur of the poor. Of course, SHGs can play significant role in achieving the financial inclusion especially for women and low income population. Thus, financial inclusion is the win to win opportunity for the poor, for the women, and for the nation.

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