



Economics

Explore–Journal of Research

ISSN 2278 – 0297 (Print)

ISSN 2278 – 6414 (Online)

UGC Approved List of Journals No. - 64404

© Patna Women's College, Patna, India

<http://www.patnawomenscollege.in/journal>

Impact of MUDRA Yojana on Women, SC, ST and OBC in Patna District

- Akriti Muni • Shiza Sayeed • Snigdha Shubham
- Veena Kumari

Received : November 2017

Accepted : March 2018

Corresponding Author : Veena Kumari

Abstract: *Pradhan Mantri MUDRA Yojana is a financial initiative which provides loans to small scale enterprises. This scheme is meant for SC, ST, OBC and women. The aim of implementing the MUDRA Yojana was to provide easy loans to those who found it difficult to get loans from banks. The loan would be utilized for starting or developing their own business. It was launched with a purpose of improving the status of small business men. It also aims at the faster development of the Indian economy by helping citizens to be self-employed. Hence, MUDRA is a step in the right direction, but the*

government must set up strict monitoring measures and rules to solve the problems arising in relation to the scheme.

Key Words: *MUDRA Yojana, Small Entrepreneurs, SC, ST, OBC and Women.*

Introduction:

Pradhan Mantri MUDRA Yojana was launched by the Prime Minister, Narendra Modi on 8th April, 2015 with the slogan – “**FUND THE UNFUNDED**”. MUDRA is an acronym for **Micro Unit Development and Refinance Agency** and was set up by the government of India for the development and refinement activities relating to micro units. MUDRA Yojana was created in order to facilitate the development of financially unstable businessmen and entrepreneurs. Small entrepreneurs were often exploited at the hands of money lenders. MUDRA was setup by GOI to save them from those loan sharks. The Mudra Yojana conveys the message that the country is ready to support the small scale entrepreneurs in their contribution in nation building. It provides loans from public sector, regional rural state and urban cooperative banks to non-farming income generating enterprises in manufacturing, trading and services whose credit needs are below Rs. 10 lakh. Pradhan Mantri MUDRA Yojana can be availed under three categories – Shishu, Kishore and Tarun. Making micro finances available to the small businessmen helps in the development of the country too. Prime Minister, Narendra Modi wanted to bring the unbanked population to banks so that people can be more self-dependent. Government has clarified that women, SC,

Akriti Muni

B.A. III year, Economics (Hons.), Session: 2015-2018,
Patna Women's College, Patna University, Patna,
Bihar, India

Shiza Sayeed

B.A. III year, Economics (Hons.), Session: 2015-2018,
Patna Women's College, Patna University, Patna,
Bihar, India

Snigdha Shubham

B.A. III year, Economics (Hons.), Session: 2015-2018,
Patna Women's College, Patna University, Patna,
Bihar, India

Veena Kumari

Assistant Professor, Deptt. of Economics,
Patna Women's College, Bailey Road,
Patna-800 001, Bihar, India
E-mail : drveenaeco@gmail.com