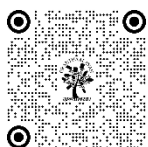


WOMEN ENTREPRENEURS AND GOVERNMENT POLICIES: A PATH TO EMPOWERMENT

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ABSTRACT

Women play a crucial part in Indian culture; nonetheless, their inferior social standing has hindered their ability to fully actualize their entrepreneurial potential. The MSME sector substantially enhances economic growth in India. The Indian economy is asserted to be strengthened by it. It has provided resilience to deal with shocks and adversities associated with the global economy. Approximately twenty percent of Indian MSMEs are situated in rural regions, where they employ almost 40% of the nation's workforce. This paper aims to outline the challenges encountered by Indian female entrepreneurs and to delineate the main factors influencing their growth. The article examines several programs launched by the Ministry of MSME and seeks to determine the necessary actions to enhance women's entrepreneurship in India. It also analyses the available financing sources and the criteria for eligibility to offer financial assistance to Indian women entrepreneurs. It is essential to educate Indian women entrepreneurs on the availability of state and central financial schemes and their funding sources, as well as to provide modest loans or microfinance to women entrepreneurs beginning enterprises in rural and semi-urban areas. The state government and financial institutions will offer development and training programs for educated young women and experienced female entrepreneurs. India is experiencing a significant increase in the population of female entrepreneurs. Consequently, federal and state governments have established financial organizations to support women-owned enterprises. To achieve this goal, they have implemented several programs to alleviate the financial burden on female businesses.

Keywords: MSMES, Challenges, Women Entrepreneurs, TREAD Scheme, Mahila Coir Yojna

1. INTRODUCTION

Women have a vital role in Indian society despite that, their inferior social status has stopped them from fully realizing their entrepreneurial potential. Only with the 5th Five Year Plan (1974-1978) did their function become acknowledged and there was a noticeable change in the focus from women's well-being to their growth and empowerment (Raheja & Garg, 2018). Institutional as well as policy structure for fostering entrepreneurial abilities and offering career educational opportunities and training has expanded the prospects for women being economically empowered. But only a single third of business enterprises is run by women (Kamalakkannan, 2018). Women differ from their male counterparts in terms of control fashion because they are goal-oriented, objective, flexible, accepting, innovative, realistic, vivacious, and passionate. The Indian government largely defines women entrepreneurs as those who participate in equality and employment inside an enterprise firm (Gopalselvam, 2018). Table 1 below shows under the Prime Minister Employment Generation initiative, there were 14685 women entrepreneurs in India in 2010-2011; in 2019-20, that number has climbed to 19104 (Subbarayudu & Rao, 2021).

Women are moving from the three Ps to the three Es (engineering, electronics, and energy) due to a rise in business awareness and better access to education and other businesses under Integrated Rural Development projects. The EdelGive Foundation reported that due to notable advancements in a range of areas of their lives, businesses owned and operated by women in India are predicted to grow by as much as ninety percent for the next five years (Dey et al., 2023). As determined by a synthesis of existing literature, taking the challenging role of an entrepreneur and embarking on the process of commencing, organizing, and controlling the assets at their disposal in the expectation of gaining profits are characteristics of women entrepreneurs in India. These women also possess prevailing financial authority over their enterprises. The decisions made by female entrepreneurs to run their businesses are deliberate. Socioeconomic empowerment of women is also a result of women's entrepreneurship (Tiwari, 2017).

Different ministries under the Indian government like the Ministry of Social Justice and Empowerment, NITI Aayog, Ministry of MSME, Ministry of Women and Child Development, and Ministry of Finance launched schemes periodically for the sake of female entrepreneurs. However, the study is mainly confined to the programs started by the Ministry of Micro, Small, and Medium Enterprises only. So, this study covers only three major programs they launched i.e., TREAD Scheme, Mahila Coir Yojna, and Credit Guarantee Scheme for Micro and Small Enterprises. The MSME industry significantly contributes to the expansion of the Indian economy. Indian economy is claimed to be supported by it. It has offered resilience to fend off shocks and hardships related to the global economy. About 40 percent of the workforce in India is employed by MSMEs, which make up 20% of the country's rural areas (Mukherjee, 2018). In 2015–16, small and medium-sized enterprises employed over 117 million individuals, with over 51 million businesses, accordance to the Reserve Bank of India (RBI, 2017).

Table 1 India's Female Entrepreneurs Every Year Under PMEG

<i>2010-2011</i>	<i>14658</i>
<i>2011-2012</i>	<i>14299</i>
<i>2012-2013</i>	<i>13612</i>
<i>2013-2014</i>	<i>13448</i>
<i>2014-2015</i>	<i>13394</i>
<i>2015-2016</i>	<i>17508</i>
<i>2016-2017</i>	<i>18780</i>
<i>2017-2018</i>	<i>18821</i>
<i>2018-2019</i>	<i>18924</i>
<i>2019-2020</i>	<i>19104</i>

(Source: Subbarayudu & Rao, 2021)

2. OBJECTIVE OF THE STUDY

A multitude of obstacles and difficulties confront female entrepreneurs when they launch their businesses. Women entrepreneurs struggle greatly to raise and meet the financial needs of an enterprise, particularly when it comes to financial concerns like capital, loans, security deposits, investments, operational funds, generating their cash, etc (Kumari & Kumar, 2023). Because women borrowers have lower creditworthiness and a higher likelihood of defaulting, banks, creditors, and financial institutions are reluctant to provide financial assistance to them. This study mostly gathers secondary sources which includes journals (National & Worldwide), articles, and websites about female businesses. So, this paper aims to fulfil the below mentioned objectives-

- To explore the issues encountered by Indian female entrepreneurs.
- To identify key elements influencing women's entrepreneurship development.
- To find out the steps that need to be taken to enhance women's entrepreneurship in India.
- To explore various schemes launched by the Ministry of MSME.
- To look into available funding sources and the eligibility criteria to apply for these sources that support Indian women entrepreneurs financially.

3. LITERATURE REVIEW

India's economy is developing and growing on a solid foundation due to Micro, Small, and Medium-Sized Enterprises. Almost all nations, including India, view MSMEs as the cornerstone of their industrial activities. They are helping to contribute to massive global commerce. Regarding India, these MSMEs have greatly benefited the nation's economic expansion and development (Subbarayudu & Rao, 2021). About 48% of the nation's total exports in 2018–19 came from them (Press Information Bureau, 2019). The Indian government plans to raise the GDP proportion of micro, small, and medium enterprises by about thirty percent to fifty percent and in exports from forty-nine percent to sixty percent (Press Information Bureau, 2020). Although small and medium-sized businesses account for 50% of India's overall exports, they still face numerous challenges, including poor organizational abilities, trouble meeting regulatory requirements, and a slow adoption of new technologies. Women entrepreneurs are more impacted by these issues. Therefore, to launch their startups, they require some assistance (Joshi, 2021).

Ilahi, 2018 investigated the state and obstacles faced by Indian female entrepreneurs. The 73rd session of the NSS, carried out by National Sample Survey Organization, provided the study's basis. The author reviewed the government's attempts to promote women entrepreneurs. He believes that widespread education campaigns would aid in bringing women's knowledge of their importance to the development of the economy. The article recommends that the government support private entities and trade groups that help female entrepreneurs. Hque, 2017 explored the relationship in SAARC nations between SMEs and female entrepreneurs. The idea behind the study was that women's empowerment could help minimize various societal issues. According to the author, policymakers ought to encourage networking and collaboration among groups to boost the growth of SMEs that are focused on women.

4. TROUBLES FACED BY WOMEN BUSINESS OWNERS

Even though both men and women follow the same entrepreneurial process in practice, women entrepreneurs in India confront numerous obstacles and difficulties (Dangi & Ritika, 2014). These issues and difficulties are:

- 1) **Insufficient Financials & Working Capital:** Whether it's an official bank loan or funds from a savings account, entrepreneurs typically require financial support of some kind to get their businesses off the ground. The lack of sufficient working capital / financial resources is a problem for female entrepreneurs. Because they are unable to offer physical security, they are unable to acquire outside funding.
- 2) **Responsibilities:** In both rich and developing countries, women are impeded from becoming successful entrepreneurs due to parental duties. Few women can devote all of their attention and energy towards their businesses because they are largely responsible for their children, elderly dependents, and homes. They are consequently forced to rely on their reserves as well as loans from friends and family.
- 3) **Absence of managerial abilities:** There is also disagreement over the claim that female entrepreneurs lack managerial expertise. To complete tasks, particularly those related to selling and marketing, they must rely on office personnel and middlemen.
- 4) **Poor Mobility:** Women are less likely than men to be brave enough to make trips throughout the day, at night, and even across various parts of the country when it comes to entrepreneurship. This demonstrates how women entrepreneurs have limited freedom of opinion and mobility.
- 5) **Insufficient Education:** The main elements influencing business are an individual's education level, expertise, and awareness of current technology advancements. Compared to the male population, women in India have a low literacy rate. In underdeveloped countries, a large number of women lack the education necessary to establish profitable businesses.
- 6) **Incapacity to take risks:** Another problem influencing women entrepreneurs is a low-level attitude toward taking chances. It takes guts, confidence, and a strong risk-taking mindset to invest money, keep the business running, and reinvest money from the surplus generated.

The causal relationships between the different causes and effects of barriers to women's entrepreneurship are displayed in Table 2.

Table 2 Table illustrating the causal obstacles and their effects

Barriers	Leads to
<i>Absence of opportunities for education, experience, and training</i>	Reduced Intention to Engage in Entrepreneurial Actions, gradual expansion, less financial gains, elevated rates of shutdowns, Reduced Tendency to Assume Risk
<i>Mobility in Space and Absence of Family Support</i>	High rates of shutdown and a lower willingness to take risks
<i>Absence of Institutional Assistance</i>	High rates of shutdown and a lower willingness to take risks
<i>Insufficient entrepreneurial leadership</i>	Less Interest in their Own Business, Slow Growth, Fewer Financial Gains, High Shutdown Rates, and Less Willingness to Take Risks
<i>Having difficulties in getting funding</i>	Less Interest in their Own Business, Slow Growth, Fewer Financial Gains, High Shutdown Rates, and Less Willingness to Take Risks

(Source: Raghuvanshi et al., 2017)

5. KEY ELEMENTS INFLUENCING WOMEN'S ENTREPRENEURSHIP DEVELOPMENT

The information and insights on Development in women's entrepreneurship are as follows-

- Women can be empowered through entrepreneurship and can be employed to foster gender equality and women's entrepreneurship, which in turn empowers women in society.
- Entrepreneurs should be given access to strategic alliances, networking, and programs that aid in overall entrepreneurship development.
- Women are underconfident in their capacity to train other women and become entrepreneurs. Networking opportunities, strategic alliances, and initiatives that support the general growth of entrepreneurship should be made available to entrepreneurs.
- Women continue to be underrepresented in entrepreneurship, self-employment, and small business ownership and management across all nations, and their full potential remains unrealized.
- The reason that female entrepreneurship is not highly effective is that it faces several obstacles, such as low educational attainment, a dearth of role models in the field, gender difficulties, and low social and economic standing (Jakhar & Krishna, 2020).

6. STEPS THAT NEED TO BE TAKEN TO ENHANCE WOMEN'S ENTREPRENEURSHIP IN INDIA

All sectors must take the necessary action in response to the growing number of women entrepreneurs and their growing involvement in entrepreneurial endeavors. Being an entrepreneur essentially means taking charge of one's life and affairs, and for women entrepreneurs to overcome their contradictions, they need to be given the assurance, autonomy, and mobility to do so. The following actions are recommended to enable women to take advantage of different chances and overcome obstacles in the corporate world (Koneru, 2017).

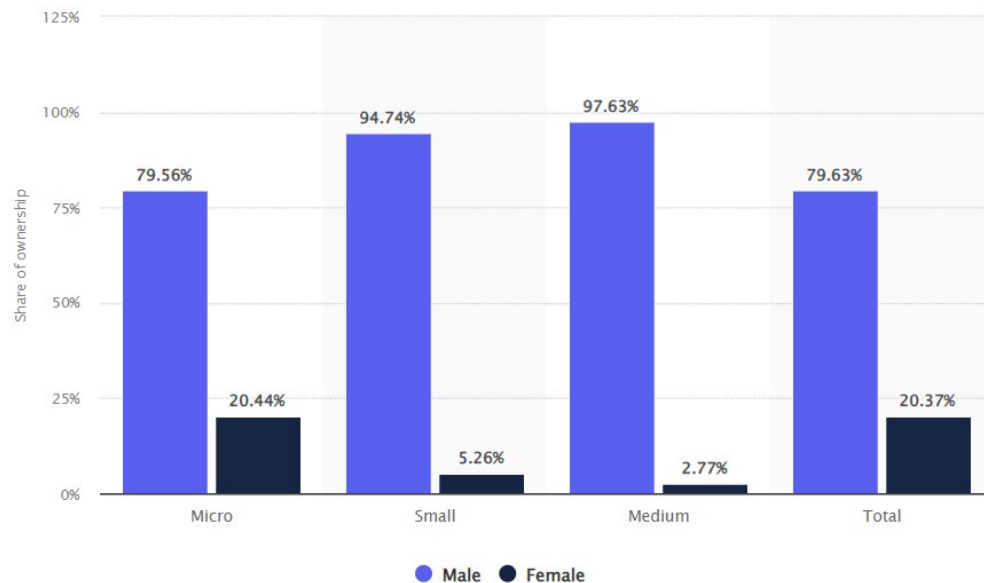
- There should be a constant effort to uplift, support, encourage, and collaborate with female entrepreneurs.
- To raise knowledge among females about the several locations in which to conduct business, a mass awareness program should be implemented.
- Women's educational standards should be raised, and effective initiatives for their training, practical experience, and personality development should be developed, to raise the general standards of women's personalities.
- Women in the neighborhood will be given access to vocational training that will help them comprehend the management of production and the method of production.
- Plan training courses to enhance professional competencies in areas such as management, finance, marketing, manufacturing procedures, profitability planning, and bookkeeping. This will inspire more women to start their businesses.

- Soft loans and subsidies should be extended to women entrepreneurs to encourage them to pursue industrial endeavors. More working capital assistance for both small and large-scale companies should be provided by financial organizations.
- Trade shows, conferences, seminars, and exhibitions, whether international, national, or local, should be arranged to assist women in fostering connections with other female entrepreneurs.
- Education institutions ought to collaborate with diverse governmental and non-governmental organizations to support the growth of entrepreneurship, primarily through the formulation of business project plans.
- Women's polytechnic institutions and industrial training organizations will undertake skill development. Workshops that combine training and production put skills to use.
- To establish forums across India where individuals can express their worries, disagreements, and grievances regarding impediments or shortcomings that impede the financial progress of women entrepreneurs. Additionally, to make suitable choices in support of these women entrepreneurs and strongly oppose policies or strategies that impede their economic development.

7. STATUS OF WOMEN IN MSMEs IN INDIA.

The proportion of MSMEs controlled by Indian women and men can be observed in Figure 1. Males owned more than 79 percent of micro-businesses in India as of the year 2022, with females making up about 20.4% of ownership. There was a noticeable bias towards male ownership in the ownership distribution of small and medium-sized businesses, which followed a similar pattern. Therefore, women have plenty of distance to go before they can truly take off in the MSMEs' entrepreneurial space.

Figure 1 MSME's share in 2022 by gender



Source <https://www.statista.com/statistics/1385771/india-share-of-msmes-ownership-by-gender/>

8. INITIATIVES TAKEN FOR MSMEs

Women entrepreneurs are pervasive in India's startup environment. Women are often observed quitting prominent positions and some are even seen leaving the boundaries of their houses to pursue entrepreneurship across India. The primary element required to initiate an entrepreneurial journey is finance and several institutions provide tailored loans specifically designed for female entrepreneurs, with somewhat different and more accommodating terms and conditions concerning rates of interest, collateral security, and other details. The following is a compilation of programs designed specifically with women in mind, to facilitate and advance their careers (Sharma, 2017).

8.1. TRADE RELATED ENTREPRENEURSHIP ASSISTANCE AND DEVELOPMENT SCHEME

The program focuses on providing trade-related training, education, and counseling as well as extension efforts about trades, goods, services, etc. to economically empower women. Under this initiative, nationalized banks lend money and the Indian government grants money at a rate of thirty percent of loans, up to thirty million rupees, to women who want to start their businesses and engage in activities other than farming (Rathee & Yadav, 2017).

Objective of the Scheme

Experience has shown that, aside from learning and counseling, impoverished women's biggest issue is getting credit. There is a paucity of information regarding women's current status and their shared requirements for essential support. Since these women find it difficult to obtain credit, it has been planned that women applicants will be able to apply for credit through NGOs that have the resources to manage money responsibly. In addition to managing the loan distribution process, these non-governmental organizations will offer women sufficient guidance, education, and support in emerging markets. The main goal of the initiative is to help eligible women engage in non-farm activities by funding the nodal NGO that has received bank loan approval and transferring the funds to them. The implementing agencies of this initiative include SBI, Bank of Baroda, UCO Bank, Canara Bank, Dena Bank, Syndicate Bank, Allahabad Bank, Canara Bank, IDBI Bank, and many other banks (MSME, 2014).

Major Components of the Scheme

- 1) The Indian government awards non-governmental organizations up to 30% of the total cost of the project to encourage female entrepreneurship. A loan from a lending organization covers the rest or 70 percent of the project's cost.
- 2) GOI would provide up to Rs Five lacs in need-based grants to NEDI (National Entrepreneurship Development Institutions) alongside other reputable institutions so they can conduct research, create modules, etc.
- 3) To educate female entrepreneurs, Indian Government awards training institutions to an upper limit of one lac rupees per program (Godha & Talreja, 2018).

8.2. SKILL UPGRADATION AND MCY (MAHILA COIR YOJANA)

These two programs seek to give workers with training and skill development opportunities. Numerous training facilities that offer numerous training programs are connected to the sector. To support women in the coir business, the Mahila Coir Yojana offers them financial aid, training in skills, and career opportunities (Tanwani, 2020). It is one of the Coir Vikas Yojana's several skill-development initiatives. In every region where the processing of the husks of coconut is a significant industry, the program seeks to allow rural female artisans to work for themselves. Upskilling female craftsmen in the field can and will increase the opportunities for large-scale work and raise rural women's standard of living. Amount granted to the MCY for the 2022–2023 fiscal year totals ₹234 lacs, of which ₹92.96 lacs has been disbursed to 740 female recipients (Her circle, 2022). The initiative has more application in coastal states that produce coir, including the southern states of Kerala Tamil Nadu, Karnataka, Andaman & Nicobar Islands, Telangana, Odisha, West Bengal, Goa, Puducherry, Gujarat, Andhra Pradesh, Maharashtra, and the Northeast region (Credit Boss, 2021).

- Two Separate Components

Skill upgrading focuses on training individuals in a variety of jobs, including managers, teachers, and craftspeople to address the need for a competent workforce to grow the coir business. With the help of the Mahila Coir Yojana, skilled women artisans will be able to purchase spinning machines and other coir processing equipment from the PMEGP, allowing them to work for themselves and improve their productivity and quality while also improving their working conditions by removing the challenges associated with using conventional spinning and good manufacturing techniques (eAuditor Office, 2023).

- Nature of Assistance

For skill development initiatives, each trainee will only get a monthly stipend of Rs. 1000. If the training course lasts shorter than a month, the stipend will be paid out pro rata. The trainer would only be paid up to Rs. 6,000 a month in honoraria. To cover the operational costs of the training, such as raw materials, power costs, other random events, etc., the training supporting institutions will get financial support of Rs. 400 per head p.m. With a cap of ₹ 7,500 for motorized

ratt and ₹ 3,200 for powered traditional and electronic ratt, the Coir Board offers a one-time 75% cost subsidy for motorized ratt and motorized traditional ratt under MCY. The same details can be found in Table 3.

Table 3 Details of Subsidies

<i>S.no.</i>	<i>Items</i>	<i>Beneficiary Contribution</i>	<i>Maximum subsidy allowed</i>
1	Motorized Ratt	25% of the cost	7,500/- (75% of the purchasing cost or Rs. 7,500/- whichever is less)
2	Motorized Traditional Ratt	25% of the cost	3,200/- (75% of the purchasing cost or Rs. 3,200/- whichever is less)
3.	Electronic Ratt	25% of the cost	3,200/- (75% of the purchasing cost or Rs. 3,200/- whichever is less)

(Source: COIR Board, 2015)

When a motorized Ratt, motorized traditional ratt, or electronic ratt is bought with program subsidies, its motors and spare components must meet IS criteria.

- **Mahila Coir Yojana: Empower women in Coir Sector**

Women should be actively involved in recognizing the value of women's empowerment and engagement in the coir business is essential, as is offering them the assistance, tools, and training.

Economic Empowerment: Women's involvement and empowerment in the coir sector can boost the local economy and benefit their families along with communities. Women can start their businesses, produce coir, and create coir art, all while boosting the regional economy, provided they have access to resources and the appropriate training and skills.

Health Empowerment: Working in the coir sector can help in women's health results. Women who have access to resources and income are better able to support their families and themselves, which improves their general well-being, health care, and nourishment.

Environmental Empowerment: The coir sector may encourage environmentally conscious and sustainable practices by involving women in it. By applying their expertise and skills to the production of coir, women may act as stewards of ecosystems and ensure that the sector runs sustainably and ecologically.

Social Empowerment: By pushing back against patriarchal conventions and prevailing gender norms that prevent women's access to socio-economic possibilities, women working in the coir business can empower women. Women who produce and trade coir can raise their social status in their communities and acquire greater independence and authority over their lives & processes of decision-making.

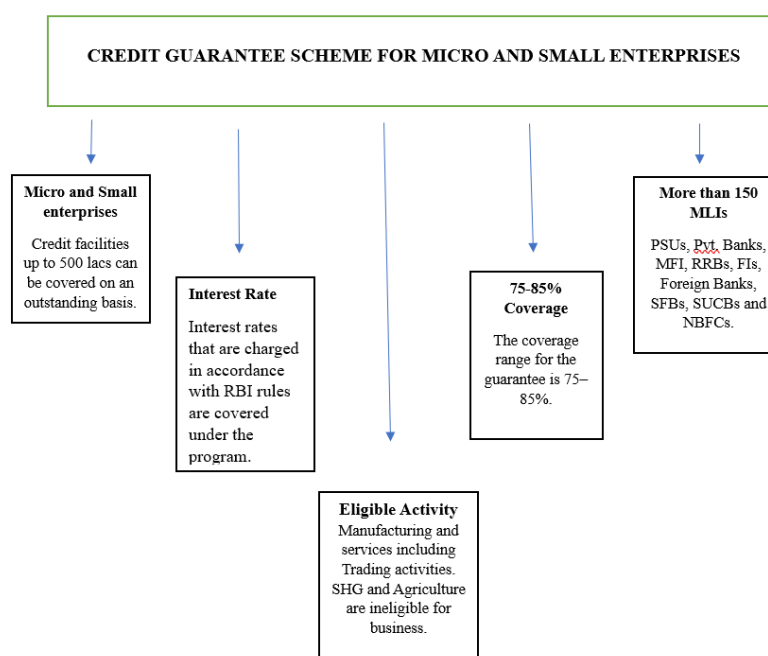
9. RESULT OF THE SCHEME

It can be said that MCY is meeting its training objectives, although the distribution of ratts is far lower than the goals established. The primary reason is that individuals choose to work at other, non-seasonal jobs that pay more. The program aids in the industry's supply of skilled labor. Since most trainees choose self-employment, just about 20% of them are hired by the industry. Most MCY participants asked for more time for in-depth instruction on added worth and diverse products, and most of them also asked for a revision to the syllabi to include more time to receive instruction on value-added items. Future MCY program enrollment will increase as a result of the stipend increase. Nearly all of the instructors asked for a pay raise as well. The current honorarium is insufficient to draw top-notch instructors to the MCY Training field. The market is dominated by two-ply yarn. However, there is a market for yarn that is fed by hand. A machine that operates automatically inserts a thread in the coir fiber and spins it (COIR Board, 2017).

9.1. CREDIT GUARANTEE SCHEME FOR MICRO AND SMALL ENTITIES

Ministry of MSME, the Indian Government, and SIDBI together formed CGTMSE to accelerate the flow of funding from institutions to MSEs. With the introduction of the Credit Guarantee Scheme, the credit delivery system was strengthened, credit flow to the MSE sector was facilitated and financing for the poor, underserved, and unserved was made available to a new generation of entrepreneurs by conventional lenders. The past 22 years have seen CGTMSE play a significant role in guaranteeing cover for collateral and/or third-party guarantee-free credit options given to MSEs by qualified MLIs (Member Lending Institutions). Figure 2 shows the key features of CGTMSE. Once again, CGTMSE has created history by reaching the target of approving assurances totaling Rs.1 lakh crore for FY 2022–2023. Numerous important steps that were put into place throughout the fiscal year have resulted in this financial accomplishment (CGTMSE).

Figure 2 Features of CGTMSE



Source CGTMSE

Women-led MSMEs now account for approximately 20% of all MSMEs in the nation, up from 13.72% in the 2010–11 fiscal year. Government statistics indicate that 19.43% of the approximately 2 crore firms enrolled on the Udyam platform were operated by women. Through the CGTMSE, the MSME Ministry's credit guarantee scheme for micro and small businesses offers loans without collateral up to Rs 5 crore, with a guarantee covering up to 85% for loans to women as opposed to the standard rate of 75%. Up to June 2023, a 72.59 lacs guarantee totaling Rs 4.50 lakh crore had been granted since the company's founding; of these, 15.10 lakh guarantees worth Rs 65,209 crore have been provided to women owned MSEs. Table IV indicates that the actions of CGTMSE had a favourable effect on the economy concerning turnover, exports, and employment, and Figure 3 shows some main highlights of FY 2021-22.

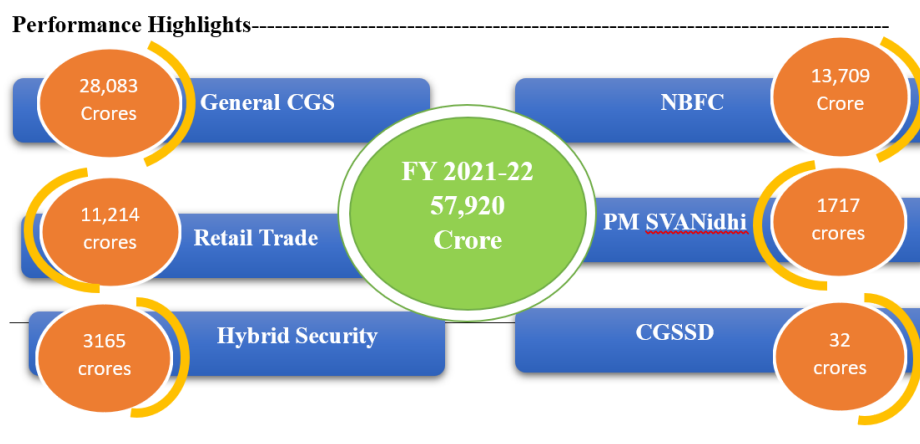
Table 4 Overall Effect of CGS Operations

Particulars	On March, 2022	On March, 2021
<i>Cumulative Guarantees approved for all the Schemes (in Numbers)</i>	88,93,281	65,90,413
<i>Loan Amount (extended by Member Lending Institutions) for all the Schemes (₹ Crore)</i>	3,18,122	2,60,202
<i>Estimated turnover of guaranteed units (₹ Crore)</i>	71,99,126	45,58,501
<i>Estimated exports by guaranteed units (₹ Crore)</i>	24,033	16,541

<i>Estimated employment generation (Nos. Lakhs)</i>	155	132
<i>Number of MLIs for all the Schemes</i>	321	304
<i>Women beneficiary (% to total guarantee amount)</i>	14	14
<i>NER (%)</i>	3	3

Source 22nd Annual Report 2021-22, 2022

Figure 3 Highlights of CGTMSE



Source CGTMSE

9.2. SUMMARY OF SCHEMES

All the schemes mentioned above are summarized below in Table 5.

Table 5 Summary of all above-mentioned Schemes

S. No.	Basis of Difference	Description		
		TREAD Scheme	Mahila Coir Yojana	Credit Guarantee Scheme for Micro and Small Enterprises
1.	Department	Ministry of MSME/ COIR board	Ministry of MSME	Ministry of MSME
2.	Advantages of the plan	NGOs that support women in targeted groups for entrepreneurship receive funding from the Indian Govt. up to 30% of the project's total cost, as determined by the loan agency. The lending agency provides a loan for the remaining 70% of the project cost, which is used to carry out the project's planned operations. In addition to strengthening their ability to support women, the NGOs can use the money	It is a premium training program designed to advance the abilities of female craftspeople working in the coir sector. Through this curriculum, two months of coir spinning instruction are provided. A monthly stipend worth Rs. 3000 is provided to the candidates who complete this training. It is encouraged for the skilled craftspeople under	The Northeast region offers credit facilities to women, micro-businesses, and units covered by them up to Rs 5 lacs at a 1% interest rate. From Rs. 5 lacs to Rs. 50 lacs at a 1.35% interest and from Rs. 50 lacs to Rs. 200 lacs at a 1.80% interest rate.

		for counseling, learning, partnerships for marketing for the sake of the recipients, etc.	the program to make use of the Prime Minister Employment Generation Programme to establish coir units.	
3.	Eligibility Criteria	Have a minimum three-year registration period as a legal entity. Possessing knowledge of saving and frugal initiatives through Self-Help Groups. Participate in revenue-generating endeavors aimed at female entrepreneurs. Possess the necessary services, trained support personnel, and foundational infrastructure to launch women-focused microenterprises. Prior experience obtaining loans from banks and submitting project ideas for women SHGs and businesses to generate revenue on their behalf.	Rural female crafters in areas that produce coir fiber.	Both new and established Micro and Small Businesses involved in service or manufacturing, with the exception of Self-Help Groups, agriculture, etc. According to the MSME Act of 2006, all activities now fall under the service sector and are therefore qualified for inclusion under the plan.

10. DISCUSSIONS AND SUGGESTIONS

Many obstacles to women's equity and empowerment are deeply rooted in cultural traditions.

Empowering Indian women can be difficult since they must carefully balance their needs with cultural norms and traditions. Although the Indian government works tirelessly to improve the status of women, we also need to educate ourselves about the rights, programs, and advantages available to them to contribute to total empowerment. Women entrepreneurs from rural and urban areas who are illiterate or only partially literate have benefited from several government initiatives in India to launch or manage their businesses.

This study examines the funding options available to female entrepreneurs; if any exist, most of the women are unaware of MSME programs and modest loans needed to launch a business in India. The session will enable women entrepreneurs to gain knowledge about Indian funding initiatives and financial advisors. For this reason, the relevance of micro, medium, and small-level financing and loans, interest rates, eligibility criteria, and loan-granting organizations such as banks and others has been highlighted in the study. These statistics undoubtedly spark a notion to seek funding to operate their firm. Women business owners typically express interest in taking out individual loans rather than group loans.

The availability of cell phone service and electricity boosts the income and productivity of women business owners in rural areas. The advancement of women is aided by subsidies for electrical connections. Also, female entrepreneurs in rural areas can obtain information about the market through mobile phones. Based on studies, the recommendations listed below aim to encourage women entrepreneurs.

- To educate Indian women entrepreneurs on the availability of both central and state credit lending schemes and their financial sources.
- To offer small loans or microfinance to people launching businesses in rural and semi-urban areas. in particular, women.
- Development and training initiatives for educated young women and seasoned female entrepreneurs would be provided by the state government and financial institutions.
- The government ought to provide more lending options and subsidies to support female entrepreneurs.

- Current borrowers should tell other aspiring female entrepreneurs about their company's creditworthiness as well as their success story.

11. CONCLUSION

We can infer that the Indian economy is developing and growing due to the efforts of Micro, Small, and Medium-Sized Enterprises. In contemporary culture, female entrepreneurs formerly confined to their homes' four walls can now manage their families and businesses. Even though they must overcome numerous obstacles to succeed as business owners, the government has implemented several programs to support the development of female entrepreneurs. Also, numerous issues were discovered to be common to the Indian economy, which includes high credit costs, the challenge of finding raw materials at a reasonable price, poor infrastructure, and a shortage of trained labour. For the Indian MSME sector to compete in the global market and see commercial success, they require additional information, guidance, and resources for safeguarding their intellectual property. Women business owners and MSMEs in India still have a long way to go, and the success of these businesses is closely linked to the performance of the Indian economy.

The Coir Board and MCY are initiatives that offer craftsmen and rural women working in the Coir sector possibilities for self-employment and skill development. The Mahila Coir Yojana is centered on empowering females through company incubation and training, while the Coir Board offers training in contemporary machinery and technologies. Both initiatives seek to raise the living standard for persons employed in the coir sector by increasing earnings, productivity, and working conditions. All in all, these initiatives seek to strengthen India's coir sector by producing a workforce with the necessary skills.

In summary, female entrepreneurial activity has been acknowledged as a significant driver of expansion in the economy. In addition to giving society fresh answers to issues related to management, organization, and business, women entrepreneurs also create fresh employment opportunities for others as well as for themselves. Every country needs the entrepreneurship of women. Men and women ought to engage in all activities equally if we hope to compete with other developed countries. While men do well as entrepreneurs, women should also perform well in this regard. Therefore, the federal and state governments have established many financial organizations to assist women-owned businesses, and to attain this objective, they have provided several programs designed to lessen the financial load on female entrepreneurs.

There is always room for more investigation by examining each scheme in greater detail. Primary data can be collected through questionnaires which is a useful tool for gathering data on the views of entrepreneurs regarding many schemes and policies that the Indian government has proposed for women entrepreneurs.

CONFLICT OF INTERESTS

None.

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