



Research Report on Financial Performance of Mudra Yojna for the Time Period of 2018-2022

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ABSTRACT

The Pradhan Mantri Mudra Yojana (PMMY) is the government of India's flagship programme to "finance the unfunded" by bringing such businesses into the formal banking system and providing them with reasonable financing. It permits a small borrower to obtain loans up to Rs. 10 lakhs from all public sector banks, including PSU banks, regional rural banks, and cooperative banks, as well as from private sector banks, foreign banks, microfinance institutions (MFI), and nonbanking finance companies (NBFC). The programme was introduced by the Honorable Prime Minister on April 8, 2015. In India, a lot of things depend on superficial perceptions; when details are included, a different picture is frequently painted. Most people have this prevalent misconception despite the fact that "in India only 1.25 crore people find employment in large companies, whereas tiny enterprises employed 12 crore people," huge industries do not, in fact, produce more jobs than they do small ones. Small enterprises play a significant role in India by creating jobs for a huge number of people. After agriculture, it employs the second-highest proportion of illiterate and unskilled workers. Millions of members of the low income group also wish to launch small businesses but are unable to do so, mostly due to financing restrictions. As a result, banks do not consider them credit loan acceptable. After recognising the significance of To overcome the financial and other limitations, the Indian government introduced the MUDRA Yojana for self-employed individuals and small business units. This essay makes an effort to learn about the MUDRA Yojana and its main goals. The article emphasises the function and significance of MUDRA Bank with regard to small business units. It also reviews the Mudra Yojna from 2015 to 2019 in a number of different ways.

KEYWORDS: Mudra yojna, Performance of Mudra yojna, Category wise Mudra performance.

1. INTRODUCTION

Small enterprises provide a significant contribution to emerging nations with big populations while also creating jobs for a lot of people. Self-significance employments cannot be understated while formulating national policies¹. Micro Units Development and Refinancing Agency Ltd. are known as MUDRA. The

Indian government has established a financial organisation for micro unit development and refinancing.

The honourable finance minister made the announcement when presenting the federal budget for fiscal year 2015–2016. MUDRA's objective is to give funding to the non-financial small company sector. Since

the majority of small business owners lack education, they frequently neglect to keep accurate books of accounts and other legal requirements. As a result, the banks find it challenging to extend loans to them for continued business growth. These people search unorganised financial sectors for loans and other credit facilities that have high rates of interest along with terms and conditions in order to obtain credit loans. MUDRA appears to be the most advantageous for the smallest borrowers who find it challenging to borrow money from other commercial banks owing to lack of financial literacy and credibility guarantees. As the Mudra Program promises, loans will be made available quickly and with few formalities. According to several conversations with bank managers and credit officers, an average of 70% of incoming MUDRA loan applications are granted.

THE NEED OF THE STUDY:

The research article is descriptive, and the data and material for the study were acquired from secondary sources, such as books, newspapers, and websites, including the MUDRA Yojana website and other government-operated organisations. Descriptive Data analysis employed statistical tools.

SCOPE OF THE RESEARCH:

As part of the exercise, the chosen agency will respond to a number of key questions, including: Outreach and access: The research works evaluate the review of PMMY on the outreach and access for the micro entrepreneurs, determining whether PMMY has made outreach and access to debt for micro entrepreneurs simple. The difficulties that borrowers are having in obtaining loans under PMMY, both geographically and according to lending institution (most straightforward/difficult to access), include the type and length of information requested, the loan officers' uncooperative behaviour, the delay or denial of loans, etc.

Geographical and lending institution-specific challenges that lenders are encountering while granting loans under the PMMY. Any unfavourable decision made by lenders. Interest rates are applied institution-by-institution to three PMMY products. Social backgrounds of the clientele whether the profiles of the final beneficiaries (SC/ST/Women/NER beneficiaries) under the three PMMY products have improved in any way. Borrowers'

educational backgrounds for the three PMMY products. Social history of the borrowers newly created financial intermediaries The Agency will determine if the support provided by MUDRA has assisted the new financial intermediaries, such as Small Finance Banks/Wholesale Institutions and NBFCs, in helping micro entrepreneurs under PMMY. Financial Effects: The research project will evaluate any modifications to the micro entrepreneurs' income growth that are caused by the PMMY, particularly those who are SC/ST/Women/NER recipients. Any adjustments to the company's operations, such as an increase in revenue, profits, or employment, as well as any improvements to beneficiaries' assets, the recovery of encumbered or mortgaged property, spending habits, or the number of sources of income, etc

OBJECTIVES OF THE RESEARCH:

- To research the Pradhan Mantri Mudra Yojana's available Schemes (PMMY).
- To assess MUDRA Yojana's financial performance.
- To investigate how the Pradhan Mantri Mudra Yojana (PMMY) affects small business unit entrepreneurs who are members of the disadvantaged Scheduled Caste, Scheduled Tribes, OBC, and other categories
- To learn how many women and members of minority groups participated in the Mudra Yojana.
- To learn about the NPA report and evaluate it in relation to the Mudra Yojana.

Key Objectives of Mudra Yojana

1. The Pradhan Mantri the MSME (Micro, Small, and Medium Businesses) sector has benefited greatly from Mudra Yojana, which is widely praised as a reliable strategy for achieving inclusive growth. The MUDRA Bank's main goals for the Mudra Yojana are as follows:
2. Control micro lenders and borrowers to ensure stability in the microfinance system and to encourage broad participation.
3. Provide financial and credit support to Microfinance Institutions (MFI) and organisations that provide loans to individuals, self-help organisations, small companies, and shops.
4. For the first time, register all MFIs and implement a system of performance grading and accreditation. This will make it easier for last-mile loan borrowers to assess and contact the MFI that best suits their needs and

whose track record is most encouraging. Also, this will increase competition among the MFIs. The borrower will be the final beneficiary.

5. Give clear instructions that the borrowers can follow to prevent business collapse or quickly implement corrective measures. MUDRA will assist in establishing standards or accepted practises that lenders must adhere to in order to recover money in cases of default.
6. Create the standardised covenants that will eventually serve as the last-mile industry's skeleton.
7. Provide micro business loans with credit guarantees through a credit guarantee programme.
8. Introduce the right technologies to help with effective lending, borrowing, and dispersed capital monitoring.
9. Develop an effective last-mile credit delivery infrastructure for small and micro firms under the Pradhan Mantri MUDRA Yojana.

2. RESEARCH METHODOLOGY OF THE RESEARCH

The research article is descriptive, and the data and material for the study were acquired from secondary sources, such as books, newspapers, and websites, including the MUDRA Yojana website and other government-operated organisations. Descriptive Data analysis employed statistical tools.

LIMITATIONS OF THE RESEARCH:

Time restrictions for the secondary data collection. No single piece of data can be generalised. The only primary sources used in this study were secondary sources such as yearly reports, websites, journals, newspaper articles, etc.

3. LITERATURE REVIEW OF THE RESEARCH:

In his article "Financial Inclusion: Concepts and Overview in Indian Context," Mol S.TP (2014) explains that there are issues including financial illiteracy, a lack of knowledge, and a high rate of client acquisition. To improve financial inclusion, the Reserve Bank of India has launched a number of programmes. Information and communication technology gives banks the chance to improve financial inclusion for those who lack bank accounts

(Mehar, 2014). The design of MUDRA Bank, according to the authors, will not only address the financial issues of MSMEs but will also provide encouragement to a large number of young people in order to help them realise their entrepreneurial goals.

(S. Chandra 2015) The author of this paper reveals that MUDRA, or Micro Units Development and Refinance Agency, was founded with the goal of achieving inclusive and sustainable development through the encouragement of partner organisations and the development of an ecosystem that will support the expansion of the microenterprise sector. This study emphasises many products and services, including Micro Credit Schemes (MCS), refinancing to RRBs and cooperative banks, and the effects of MUDRA on the Indian economy.

(Roy, 2016). The absence of financial backing for this industry is the main obstacle to the expansion of entrepreneurs in Non-Corporate Small Scale Industries. The majority of this industry lacks access to official funding sources. Small business units in India are very important because they not only add to the country's income but also give a lot of people jobs. Government of India introduced MUDRA Yojana to address the financial and other restrictions after realising the importance of self-employed individuals and small business units. The "Last Mile Financiers" of small/micro firms will receive financing from MUDRA Bank in conjunction with regional coordinators.

((Sonia, 2017). According to Agrawal and Dwivedi (2017), the PMMY is a fantastic initiative by the GOI. It has had a significant impact on the field of microfinance. The programme will benefit the underprivileged, those with modest incomes, and the unfunded population while also boosting competitiveness. Via PMMY, financial inclusion, there are more chances for credit and refinancing.

in 2018 (Mahajan). According to Prakash and Devaki (2018), the MUDRA Yojana is the most current initiative to support small and micro businesses in India. This plan has been modified to only target business owners.

Mudra vision	Mudra mission	Mudra Purpose
Being the best integrated provider of financial and	To establish an inclusive, long-lasting, and value-based	Our main goal is to support and promote partner

support services for the bottom of the pyramid, measured against global best practises and criteria universe for their comprehensive economic and social development	entrepreneurial culture in cooperation with our partner institutions in order to achieve financial security and success in business.	institutions in order to achieve development in a way that is both inclusive and sustainable, as well as to foster the expansion of the micro business sector.
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Eligibility for Mudra Yojna:

Any Indian citizen may approach a bank, microfinance institution, or non-bank financial company to apply for Micro Units Development and Refinance Agency Ltd (MUDRA) loans under the Pradhan Mantri Mudra Yojna if they have a business plan for an activity that generates income that is not in the farm sector, such as manufacturing, processing, trading, or the service sector, and their credit need is less than Rs 10 lakh (PMMY)

Types of loans provided:

The following goods and programmes have previously been developed by MUDRA under the auspices of the Pradhan Mantri MUDRA Yojana.

Shishu Loan Scheme:

Through this programme, a loan of Rs. 50,000 will be made to beginning or small business owners. That indicates that everyone who wishes to launch a small business will be eligible for a loan covering up to Rs. 50,000.

Kishor Loan Scheme:

The mid-level corporate organisations are the target audience for this plan. If you already have a business, MUDRA may be able to provide you with a term loan for up to Rs. 5 lakh for further development and growth.

Tarun Loan Scheme:

This is the next level plan and is intended for manufacturing and business organisations who want to have a bigger and better business structure through automation. The loan amount covered by this programme would range from Rs. 5 lakh to Rs. 10 lakh.

Land Transport Sector/Activity:

This will, among other things, assist units in the purchase of transport vehicles for the movement of people and products, such as taxis, autorickshaws, small goods transport vehicles, 3 wheelers, e-rickshaws, and passenger automobiles.

Community, Social and Personal Service Activities:

Such as saloons, beauty parlours, gymnasium, boutiques, tailoring shops, dry cleaning, cycle and

motorcycle repair shop, DTP and Photocopying Facilities, Medicine Shops, Courier Agents, etc.

How to apply for Mudra youjna:

Borrowers can approach any local branch of a financial institution in their area, including PSU Banks, Regional Rural Banks and Cooperative Banks, Private Sector Banks, Foreign Banks, Micro Finance Institutions (MFI), and Non Banking Finance Companies, to request assistance under the Pradhan Mantri MUDRA Yojana (PMMY) (NBFC). Assistance must be sanctioned in accordance with the lending institution's specific qualifying requirements.

a checklist (Documents required must be included with the application)

Proof of identity:

Self attested copy of Voter's ID Card/Driving Licence/ PAN Card/Aadhar Card/Passport/Photo Ids issued by Govt. authority etc.

Proof of Residence:

Voter's ID, an Aadhar card, a recent phone bill, an electricity bill, a property tax receipt, or the passport of the individual, proprietor, or partner. The most recent account statement or bank passbook that has been properly attested by bank employees, a government agency, a local panchayat, a municipality, etc. Recent (2 copies) photographs of the applicant that are no older than 6 months. Quote for the purchase of machinery or other things. Information on the supplier, the machinery, and/or the things that need to be obtained, including price. Copy of pertinent licences, registration certificates, and other documents pertaining to ownership, the identity of the business unit's address, if any, and proof of any applicable categories, such as SC/ST/OBC/Minority, etc

From 2015 to 2019, Tarun are listed in increasing order. The total accounts, which include all three forms of Mudra loans, have their disbursement amounts shown in ascending order.

Category wise Mudra Report for the year 2018-2022

Sr No	Year	Kishore (Loans from Rs. 50,001 to Rs. 5.00 Lakh)							
		General		SC		ST		OBC	
		No Of A/Cs	Disbursement Amt	No Of A/Cs	Disbursement Amt	No Of A/Cs	Disbursement Amt	No Of A/Cs	Disbursement Amt
1	2018-19	1458346	30286	143357	2680	62869	1179	404889	6927
2	2019-20	1896749	39135	139982	2040	59987	954	566784	8934
3	2020-21	3283034	63885	307214	3718	112795	1681	950831	13913
4	2021-22	4439825	75818	552277	5070	200315	2196	1413592	16784
Total B		1.1E+07	209125	1142830	13508	435966	6010	3336096	46558

Sr No	Year	Tarun (Loans from Rs. 5.00 to Rs. 10.00 Lakh)							
		General		SC		ST		OBC	
		No Of A/Cs	Disbursement Amt	No Of A/Cs	Disbursement Amt	No Of A/Cs	Disbursement Amt	No Of A/Cs	Disbursement Amt
1	2018-19	340239	24949	18898	1296	8993	580	42287	3030
2	2019-20	468592	35281	10134	709	5658	388	55348	3979
3	2020-21	712207	52326	712207	52326	8381	550	73390	5239
4	2021-22	1302379	63985	1302379	63985	128940	973	192463	5971
Total C		2823417	176540	2043618	118315	151972	2490	363488	18219
Total (A+B+C)		87321980	569329	33077592	199939	9351484	28144	54700377	183153

According to the following Table, there were a total of 8.7 crore General Category accounts between 2015 and 2019—including Shishu, Kishore, and Tarun—and 5.69 lac crore rs. In total disbursed funds. The overall number of OBC Category accounts, including Shishu, Kishore, and Tarun, was 5.5 crore between 2015 and 2019, and the total money disbursed at that time was 1.83 lac crore rupees. The overall number of SC Category accounts, including Shishu, Kishore, and Tarun, was 3.3 crore between 2015 and 2019, and the total money disbursed during that time was 1.99 lac crore rupees. The total number of ST Category accounts from 2018 to 2022—including Shishu, Kishore, and Tarun is 0.9 crore. 2018-2022 and total disbursed amount for the same period is 0.28 lac crore rs.

Mudra Report for Women Entrepreneurs:

Sr No	Category	Women Entrepreneurs (for the year of 2018-2022)							
		2018-19		2019-20		2020-21		2021-22	
		No Of A/Cs	Disbursement Amt	No Of A/Cs	Disbursement Amt	No Of A/Cs	Disbursement Amt	No Of A/Cs	Disbursement Amt
1	Shishu (Loans	27103118	50640	28472344	66186	32144132	78922	33403579	93977

	up to Rs. 50,000)								
2	Kishore (Loans from Rs. 50,001 to Rs. 5.00 Lakh)	473536	8675	624925	8733	1335192	15750	2875392	25667
3	Tarun (Loans from Rs. 5.00 to Rs. 10.00 Lakh)	51611	3875	49625	3331	78914	5499	783591	9509
Total		27628265	63190	29146894	78250	33558238	100171	37062562	129153

According to the above table of women entrepreneurs been sanctioned and 164.27 thousand crore have been report total some around 12.8 crore loan account have disbursed for the year of 2018-2022.

Mudra Report for Minorities in terms of accounts and disbursement:

Sr No	Category	Minority (for the year of 2018-2022)							
		2018-19		2019-20		2020-21		2021-22	
		No Of A/Cs	Disbursement Amt	No Of A/Cs	Disbursement Amt	No Of A/Cs	Disbursement Amt	No Of A/Cs	Disbursement Amt
1	Shishu	3831950	6841	4786834	11187	4697008	12041	5455596	14604
2	Kishore	222084	4309	324071	5381	520750	7468	725905	9244
3	Tarun	34176	2410	43646	2907	52337	3647	70139	5181
Total		4088210	13560	5154551	19474	5270095	23155	6251640	29029

According to the above table of minority report total so Been sanctioned and 85.3 thousand crore have been disb me around 2.01 crore loan account have ursed for the year of 2018-2022.

Mudra Report for New Entrepreneurs/Accounts in terms of accounts and disbursement

Sr No	Category	New Entrepreneurs/Accounts (for the year of 2018-2022)							
		2018-19		2019-20		2020-21		2021-22	
		No Of A/Cs	Disbursement Amt	No Of A/Cs	Disbursement Amt	No Of A/Cs	Disbursement Amt	No Of A/Cs	Disbursement Amt
1	Shishu	11081122	20942	8110486	18430	10047673	22259	10935180	28769
2	Kishore	1191917	22992	1586010	30002	2105072	41754	2016546	40195
3	Tarun	201629	14974	292974	21542	406582	29643	442076	31961
Total		12474668	58908	9989470	69974	12559327	93657	13393802	100926

According to the above report some around 4.7 crore ne total disbursed amount for all account is some around 3 w entrepreneurs' accounts have been sanctioned and the .2 lac crore for the year

Mudra Report for Mudra Card in terms of accounts and disbursement:

Sr No	Category	Mudra card (for the year of 2018-2022)							
		2018-19		2019-20		2020-21		2021-22	
		No Of A/Cs	Disbursement Amt	No Of A/Cs	Disbursement Amt	No Of A/Cs	Disbursement Amt	No Of A/Cs	Disbursement Amt
1	Shishu	456630	556.20	147371	356.44	122711	266.44	134238	292.39
2	Kishore	46266	405.85	27948	543.42	22044	529.41	23701	587.92
3	Tarun	14560	429.00	8605	616.00	7709	630.00	9366	772.00
Total		517456	1391.05	183924	1515.86	152464	1425.85	167305	1652.31

According to the above report some around 10.21 crore disbursement amount for all account is some around 6.1 Mudra Card have been issued/sanctioned and the total thousand crore for the year 2018-2022.

State wise report of Mudra Yojna (2018-22):

Sr No	State Name	Shishu		Kishor		Tarun		Total (Shishu+Kishor+Tarun for 2018-22)	
		Total (for 4 years)		Total (for 4 years)		Total (for 4 years)		No Of A/Cs	Disbursement Amt
		No Of A/Cs	Disbursement Amt	No Of A/Cs	Disbursement Amt	No Of A/Cs	Disbursement Amt		
1	Lakshadweep	1896	4.32	898	16.83	89	5.91	2883	27.06
2	Daman and Diu	2048	3.02	1137	25.34	465	35.38	3650	63.74
3	Dadra and Nagar Haveli	6889	21.84	2438	42.1	804	60.15	10131	124.09
4	Arunachal Pradesh	29452	86.76	4631	117.24	2110	163.73	36193	367.73
5	Nagaland	34979	111.17	10427	186.1	2368	159.29	47774	456.56
6	Sikkim	62561	167.71	8722	155.01	3747	143.45	75030	466.17
7	Andaman and Nicobar Islands	21115	78.48	11761	196.61	2747	206.05	35623	481.14
8	Mizoram	22183	86.73	19241	330.09	1579	120.03	43003	536.85
9	Manipur	145596	344.81	17035	283.77	2580	178.81	165211	807.39
10	Meghalaya	87224	258.44	15584	315.09	4678	250	107486	823.53
11	Chandigarh	60307	135.37	22221	545.53	7388	566.45	89916	1247.35
12	Goa	117897	338.74	33905	705.36	9136	666.4	160938	1710.5
13	Pondicherry	470088	1256.1	56824	979.26	14563	686.39	541475	2921.75
14	Tripura	1050655	3113.56	107064	1146.74	4647	332.59	1162366	4592.89
15	Himachal Pradesh	206586	450.06	139143	3088.22	34273	2635.08	380002	6173.36
16	Jammu and Kashmir	93160	263.1	253200	5649.61	37529	2738.75	383889	8651.46
17	Uttarakhand	985515	2488.93	181737	3683.31	37457	2811.53	1204709	8983.77
18	Chhattisgarh	3395648	7537.49	241317	4088.44	51338	3808.9	3688303	15434.83

19	Delhi	126457 6	3315.22	233889	5910.4	100412	7324.04	1598877	16549.66
20	Jharkhand	422296 0	9555.2	272011	5297.04	51129	3835.7	4546100	18687.94
21	Haryana	292370 3	7142.28	319030	6251.34	87724	6483.16	3330457	19876.78
22	Telangana	209027 1	5210.94	467434	9303.84	97269	7051.74	2654974	21566.52
23	Punjab	286804 7	7312.62	390315	7394.14	103952	7789.66	3362314	22496.42
24	Assam	527535 5	14994.82	493486	5473.7	50157	2453.14	5818998	22921.66
25	Kerala	535206 0	11527.51	774481	13350.89	97254	7239.1	6223795	32117.5
26	Andhra Pradesh	169873 0	4447.59	1139412	19316.47	129667	8641.87	2967809	32405.93
27	Gujarat	445642 7	11915.81	743688	13679.61	317178	12192.75	5517293	37788.17
28	Odisha	120390 26	26524.13	464685	7630.2	81063	5283.12	1258477 4	39437.45
29	Rajasthan	578854 7	14119.16	777604	15724.81	272832	14738.73	6838983	44582.7
30	Madhya Pradesh	103994 49	24780.67	735116	13294.87	241524	11035.51	1137608 9	49111.05
31	Bihar	155036 68	36359.08	907164	13718.03	111824	7239.51	1652265 6	57316.62
32	West Bengal	164004 50	41349.31	1426071	18541.58	191866	9192.6	1801838 7	69083.49
33	Uttar Pradesh	146310 35	30957.06	1182731	23203.15	246341	18537.68	1606010 7	72697.89
34	Maharashtra	132877 67	31557.84	1240170	24039.66	333883	22759.87	1486182 0	78357.37
35	Karnataka	166789 56	41019.19	1754500	27089.83	335160	17497.22	1876861 6	85606.24
36	Tamil Nadu	214012 66	50964.07	1543774	24427.26	447211	16650.72	2339225 1	92042.05
Total		163076 092	389799.2	1599284 6	275201.5	351394 4	201515	1825828 82	866515.7

Bank wise report of Mudra for the year 2018-2022 in terms of Accounts and disbursement:

Sr No	Bank Type	Total (Shishu+Kishor+Tarun for Year 2018-22)	
		No Of A/Cs	Disbursement Amt
1	State Co-operative Banks	257	1.6
2	Foreign Banks	1544	84.25
3	Micro Finance Institutions	5561900	8297.11

4	Regional Rural Banks	5853423	53494.22
5	Small Finance Banks	17678858	61308.65
6	Non Banking Financial Companies	8807412	75689.38
7	SBI and Associates	6803479	101560.5
8	Private Sector Commercial Banks	35623613	171697.9
9	NBFC-Micro Finance Institutions	85838218	190369.7
10	Public Sector Commercial Banks	16414178	204012.4
Total		182582882	866515.6

According to the above table of bank wise report total public sector bank have sanctions some around 1.64 crore loan account disbursed 204.01 thousand crore for the year 2018-2022

Findings of the Research:

1. The research indicates that the overall number of accounts, including Shishu, Kishore, and Tarun, increased from 2018 to 2022. The total accounts, which include all three forms of Mudra loans, have their disbursement amounts shown in ascending order.
2. The total public sector banks sanctioned approximately 1.64 crore loan accounts with disbursements of 204.01 thousand crore during the period of 2018 to 2022.
3. The beneficiaries of the Mudra Yojana received a total loan disbursement of Rs. 8.7 lakh crore (Rs. 866515.6 crore) for the fiscal years 2018–19, 2019–20, 2020–21, and 2021–22.
4. The overall number of General Category accounts, including Shishu, Kishore, and Tarun, between 2018 and 2022 was 8.7 crore, and the total amount disbursed during that time was 5.69 lac crore rupees. The overall number of OBC Category accounts, including Shishu, Kishore, and Tarun, was 5.5 crore between 2018 and 2022, and the total money disbursed at that time was 1.83 lac crore rupees.
6. The overall number of SC Category accounts, including Shishu, Kishore, and Tarun, was 3.3 crore between 2015 and 2019, and the total amount disbursed at that time was 1.99 lac crore rupees.
7. The overall number of ST Category accounts between 2018 and 2022 including Shishu, Kishore, and Tarun is 0.9 crore, and the total money disbursed during that time is 0.28 lac crore rupees.
8. Just 19.60 lakh MUDRA loans exceeded the Rs. 5 lakh threshold, while only 1.04 crore MUDRA loans fell inside the Rs. 50,000 Rs. Hence, MUDRA loan of a higher

magnitude, exceeding Rs. 5 lakh, only makes up 1.45% of all disbursements made under the plan.

9. Under the Mudra Yojana, the average sanctioned loan amount is Rs 46,530, while the average disbursed loan amount is Rs 45,034. This sum might not be seen as adequate to start a business that may create jobs for others. According to preliminary projections from the Central Statistical Organization, this sum is also significantly less than the average per capita income of Indians, which for 2017–18 was estimated to be Rs. 1.11 lakh (CSO).

10. According to MUDRA's annual reports, 3.64 crore, or 28%, of the 13 crore beneficiaries are first-time business owners. Moreover, 55% fall under the OBC and SC/ST categories. The government provided credit under the Mudra Yojana of Rs 2.53 lakh crore in the last fiscal year in the amounts of Rs 33215.87, Rs 9847.58, Rs 72412.70, and Rs 192790.71.fiscal, while Rs. 5.73 lakh crore has been extended in last 3 years.

RECOMMENDATIONS:

In addition to farms and factories, the programme can be expanded to the private sector. To close the 0–50k gap, they can start a loan funding of less than Rs 50,000. The minority sector needs to receive more attention. In the future, MUDRA card may be utilised more frequently. More encouragement for female entrepreneurs is needed to help them overcome the challenges they face.

4. CONCLUSION:

The bottom line of MSMEs has benefited from MUDRA loans, but the loan amounts sanctioned do not correspond to the needs of the MSMEs' businesses. The MSMEs expressed concern, nonetheless, that the loans provided are insufficient to cover their company's demands. Families all around India have experienced better quality of life since the Pradhan Mantri Mudra

Yojana's introduction since they are now able to provide their children with high-quality education while also producing a significant amount of employment chances for others. The DICCI-inspired ethos has greatly influenced SC youngsters across the nation, who is interested in creating their own businesses and becoming entrepreneurs. Be job creators rather than job seekers. The Mudra Program is making every effort to raise the status of the SC and other underprivileged groups in society, particularly the undereducated and semi-skilled. They are empowered by the financial help provided to them in the form of various loans, which encourages them to launch new businesses. In the upcoming years, its effect on creating a robust economy will be evident. The MUDRA scheme has been a crucial tool in providing the lowest socioeconomic rungs of our society with means of subsistence and employment. They have been able to get back up on their feet and empower not just those who are already employed but also those who are looking for work. For each MUDRA loan, the employment multiplier segments exceed the minimum amount of jobs produced by a MUDRA loan of 1. In the sample group, 37% of all beneficiaries created new jobs. Because of features including ease of access, low interest rates, the absence of collateral, and a sense of security, the Mudra Yojana has also been successful in drawing in a large number of first-time borrowers. MUDRA loans have improved MSMEs' bottom lines, yet the amount of loans sanctioned does not correspond to MSMEs' business needs. The micro sector has the potential to create jobs and support livelihoods, but because of a number of factors, such as a lack of credit history and an inability to supply security/collaterals etc.

Conflict of interest statement

Authors declare that they do not have any conflict of interest.

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