



Women Empowerment-Through Entrepreneurship in Marginal Community and Backward Sectors of India

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Women population consists 50% of entire world's population. Being considered as the weaker sex women face a lot of problems in this male dominated culture. Most of the time women are not taken seriously by the male members of the society in terms of their goals-motivation and aspiration. There is a significant level of discrimination between the achievement levels of men as compared to the women.

A country's overall growth depends on the per capita income; hence the women population which constitutes worlds almost 50% must be empowered and not be neglected. To empower women one of the major goals is to educate them and most importantly help to be economically independent. As it is seen in many cases that the female members of the family meet the survival need a particular family.

For a significant level of growth and progress towards the economic development of women, entrepreneurship plays an immense role. As women of developing countries need competence and experience to grow, thus the reduction in artificial barriers to their full participation to the economic life would yield positive effect on economy as well as incorporation of feminine value in the workplace would make the system more humane and caring in nature.

For the consistent growth and progress of the marginal community as they already suffer from lack of access to the resources, not only men but the women must come forward and participate or establish their own industrial development. Female entrepreneurs from these marginal communities are the main contributors as well as main beneficiaries of these communities.

1. **Bharatiya Mahila Bank:**

It started as bank that provides finances to underprivileged women to start their own business. It merged with State Bank of India on March 31st, 2017. The Sanctioned amount of loan is upto 20 crores for manufacturing units. The base rate of interest on this loan is 10.25% to which an additional 2% is added, making the rate of interest 12.25%. This loan amount must be repaid within 7 years.

2. **Annapurna Scheme**

Women entrepreneurs interested in food related business- this scheme can suit them best. This scheme Sanctions loans of up to Rs. 50,000/-. The loan must be repaid within 3 years. After the loan is sanctioned, you have a grace period of 1 month before you must start repaying the loan amount Interest rates vary according to market rates. This is offered by Bharatiya Mahila Bank, as well as State Bank of Mysore.

3. **Stree Shakti:**

This scheme sanctions loans up to Rs. 50 Lakhs. If the loan amount exceeds Rs. 2 Lakhs, a concession of 0.50% on the rate of interest is offered. You must have 50% ownership in the business for which you want the loan. Offered by State Bank of Mysore.

4. **Bharatiya Mahila Bank Business Loan**

This loan is a support system for budding women entrepreneurs looking to start new ventures in the fields of the retail sector, loan against property, MICRO loans, and SME loans. The maximum loan amount under this loan goes up to 20 crores in case of manufacturing industries and also a concession is available to the extent of 0.25% on the interest rate and interest rates usually range from 10.15% and higher.

Additionally, under the Credit Guarantee Fund Trust for Micro and Small Enterprises (CGTMSE), there is no requirement of collateral security for a loan of up to 1 crore.

5. Dena Shakti Scheme

This scheme is provided by Dena bank to those women entrepreneurs in the fields of agriculture, manufacturing, micro-credit, retail stores, or small enterprises; who are in need of financial assistance. The interest rate is also decreased by 0.25% along with the maximum loan amount being 20 lakhs for retail trade; education and housing whereas 50,000 under the microcredit.

6. Udyogini Scheme

This scheme is offered by Punjab and Sind Bank so as to provide women entrepreneurs involved in Agriculture, retail and small business enterprises to get loans for business at flexible terms and concessional interest rates. The maximum amount of loan under this scheme for women between the age bracket of 18-45 years is ₹ 1 lakhs but your family income is also taken into consideration and is set at ₹ 45,000 per annum for SC/ST women.

7. Cent Kalyani Scheme

This scheme is offered by the Central Bank of India with the aim of supporting women in starting a new venture or expanding or modifying an existing enterprise. This loan can be availed by women who are involved in village and cottage industries, micro, small and medium enterprises, self-employed women, agriculture and allied activities, retail trade, and government-sponsored programs. This scheme requires no collateral security or guarantor and charges no processing fees. And the maximum amount that can be granted under the scheme is Rs. 100 lakhs.

8. Mahila Udyam Nidhi Scheme

This scheme is launched by Punjab National Bank and aims at supporting the women entrepreneurs involved in the small scale industries by granting them soft loans that can be repaid over a period of 10 years. Under this scheme there are different plans for beauty parlors, day care centres, purchase of auto rickshaws, two-wheelers, cars, etc. the maximum amount granted under this scheme is 10 lakhs and the interest depends upon the market rates.

9. Mudra Yojana Scheme For Women

This scheme has been launched by the Govt. of India for individual women wanting to start small new enterprises and businesses like beauty parlors, tailoring units, tuition centres, etc. as well as a group of women wanting to start a venture together. The loan doesn't require any collateral security and can be availed as per 3 schemes –

- i. Shishu – loan amount is limited to 50,000 and can be availed by those businesses that are in their initial stages.
- ii. Kishor – loan amount ranges between 50,000 and 5 lakhs and can be availed by those who have a well-established enterprise.
- iii. Tarun – loan amount is 10 lakhs and can be availed by those businesses that are well established but require further funds for the purpose of expansion If the loan is granted, a Mudra card will be given to you which functions the same way as a credit card however the funds available are limited to 10% of the loan amount granted to you.

10. Orient Mahila Vikas Yojana Scheme

This scheme is provided by Oriental Bank of Commerce to those women who hold a 51% share capital individually or jointly in a proprietary concern. No collateral security is required for loans of 10 lakhs up to 25 lakhs in case of small-scale industries and the period of repayment is 7 years. A concession on the interest rate of up to 2% is given.

Apart from these schemes from government sector, NGO's also play a pivotal role in women empowerment through encouraging entrepreneurship. It is seen from different survey and studies that due their compassionate nature-if the women of the society are empowered they tend empower the other segments of that society also like- the children of that society especially the other female

members. The generation of employment and economic independence of the female members of society is another boon of female entrepreneurship.

A key feature of most NGO in India, specifically in southern and western zone since 1980s focused on the self help group targeting women. In the 1990s there was also a shift in focus from income generation programmes for women, which invariably meant the household production of high labour low value products, towards a self-help group model which focused on saving within a group and with those savings gaining access to additional credit, which was then meant to be invested in assets for income generation and the like. While this was an improvement on income generation per se, often the NGOs' focus was still on income generation from relatively low value products, while discouraging using the savings and credit from the groups for household consumption, even if consumption was for improved health and education.

These government and non government institutions gives exposure to the marginal community women to become economically independent through entrepreneurship. Training, knowledge of resources, area of expertise is taught to the women. Marginal community women are extremely backward .The usual trend of their entrepreneurship emerges from preparing goods from the local available resources-which mainly comprise of the household goods and daily used products like brooms, wooden comb, honey, pickle,papad, jam jelly etc. But the main challenge is to transform them from informal to formal unit- to be more precise a production unit.

IIT-Madras in collaboration with Computer Age Management Services (CAMS) is providing training to almost 300 marginal community women to grow as entrepreneurs in Tamilnadu. The Mann Deshi Foundation of Maharashtra works with the Mann Deshi Mahila Sahakari Bank to empower rural women entrepreneurs with the knowledge, skills, courage, access and capital to have more control over their lives. In this way they are making effort to create more entrepreneurs in the marginal and backward areas of India. They promise to create more empowering vibes in the rural and backward areas through entrepreneurship. GV Krishnagopal , founder of Access Livelihoods Consulting India (ALC India), sees social enterprise as a viable and practical way of bringing livelihood to rural India. They have empowered 65,000 rural women through entrepreneurship. *The organization is working across five states and building women-led enterprises at the grassroots.* Udyogini- This organization, is registered as a Society under the Indian Societies Registration Act, 1860 and under the Foreign Contribution Registration Act, and has income tax exemption under 80G, 35AC and 12A of the Income Tax Act.They mainly work with poor, illiterate backward maginal community women in the same line.

Thus, to conclude this article, we can say that women are the primary factor of the society to bring in a change.If the women of this marginal community are trained properly in vocational skill which will help them to be successful as entrepreneurs, will not only benefit the marginal community but the entire nation as a whole.

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