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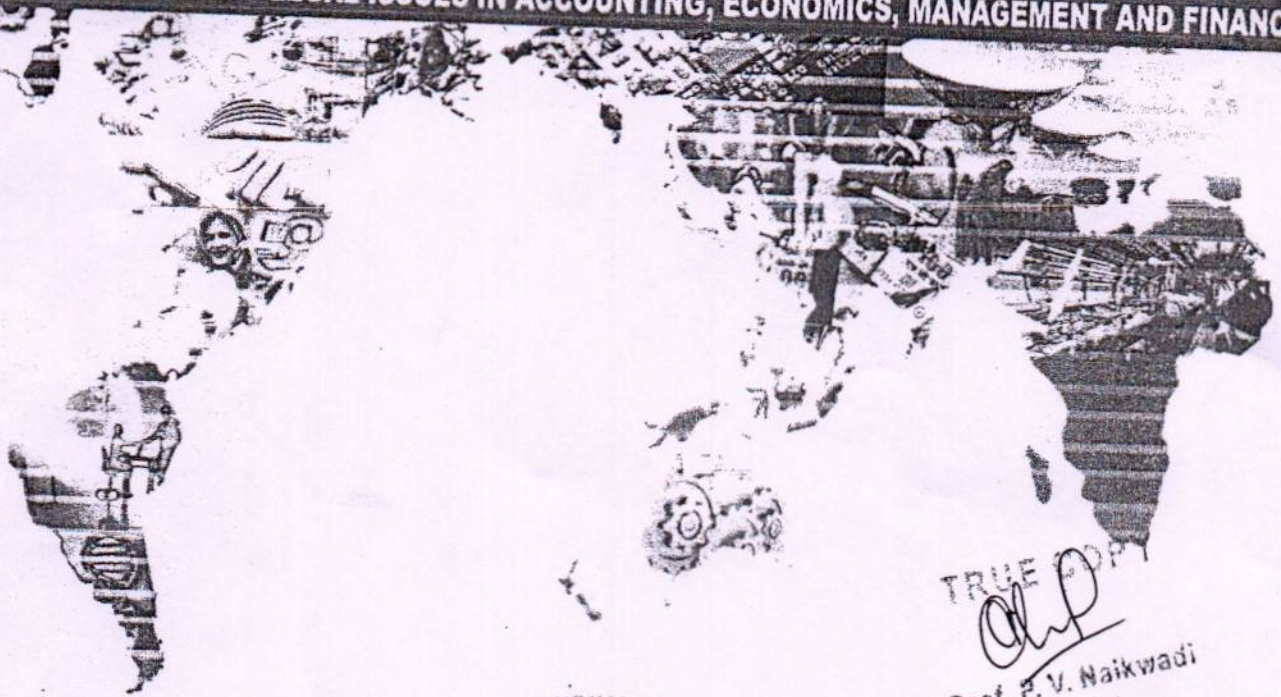
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## Mundra Lending to Micro & Small Enterprises

Mr.P.P. Jadhav

Shri Shahu Mandir Mahavidyalaya, Parvati, Pune

### Introduction:

India's industrial economy consists of large industries, medium industries, small scale industries and traditional industries. The small scale sector which is named as village and small industries by the planning commission can further be broadly subdivided into traditional industries and modern industries. Traditional industries include segments like handlooms khadi and village industries handicrafts, sericulture. Modern small scale industries are mostly those units that use power driven machinery and possesses better production techniques as compared to traditional sector units.

Since independence India has adopted and implemented various industrial policies in order to achieve the rapid growth of industrial sector and ultimately overall growth of economy. In these policies the small scale industry has always found a prominent place.

In developing countries like India, which is characterised by salient features like the overgrowing labour force, scarcity of capital, inequality of income, small scale industries occupy an important place especially in terms of creation of employment opportunities that provide a source of income to millions of people. Its contribution in terms of number of units, employment generation and industrial production is quite impressive. In order to continue to play this role micro and small industries have to be competitive and commercially viable.

### Micro Small and Medium Enterprises:

#### Meaning of Micro Enterprises:

A micro enterprise is an enterprise where investment in plant & machinery does not exceed to 25 lakh.

A small enterprise is an enterprise where the investment in plant & machinery is more than 25 lakh but does not exceed Rs.5 crore.

A medium enterprise is an enterprise where the investment in plant & machinery is more than 5 crore but does not exceed Rs.10 crore.

Mudra Loan of Pradhan Mantri Mudra Yojana is a Govt. of India undertaking designed to meet the financing needs of non-corporate small business units of the country. Micro unit development & refinance agency popularly known as Mudra set up by the Indian Government to support the Micro business and start up. It is a refinancing agency and not a direct Financial Institution. The idea is to provide financial support for small businesses which employ majority of the Indian working population under Mudra Loan Yojana the Govt. has come up with a 3 tier loan structure targeted towards different business depending on the size and stage of the business.

#### The tiers of the Yojana are:

1. SHISHU Loan offering financial support of upto 50,000/-
2. KISHOR Loan offering financial support of amount ranging between 50,000/- & 5,00,000/-
3. TARUN Loan offering financial support of amount ranging between 5,00,000/- to 10,00,000/-





#### **Method to take Mudra Loan:**

In order to take out a Mudra loan an applicant i.e. a borrower needs to first identify his or her nearest bank offering the loan and visit personally along with a comprehensive business plan identify proof, address proof and passport photographs once all paper documentations are completed the bank will review the business plan and the need if approved the bank will sanction the loan.

#### **Businesses & Mudra:**

To avail the mudra loan there must be some rules that one needs to keep in his mind Mudra does not support any starts up in India. The starts up must be a non-corporate micro or small segment. The fields in which an applicant can start their business can avail loans under Mudra are as follows:

Food service units truck operators, vegetables and fruit vendors, repair shops, fashion store, artisans small industries food processor units, shopkeepers, service sector units potters carpentry, RO water purifier and such are the fields of business that are eligible for the mudra loans. Manufacturing processing and trading related to these fields can be financed by mudra under Pradhan Mantri Mudra Yojana.

#### **Conclusion:**

An entrepreneur requires a continuous flow of funds not only for setting up of his business but also for successful operation as well as regular upgradation / modernisation of the industrial unit. To meet this requirement the Govt. has been undertaking several steps like setting up of banks and financial institutions formulating various policies and schemes etc. All such measures are specifically focused towards the promotion and development of small and medium enterprises. The Govt. of India has been facing active steps to promote entrepreneurship in various industry and service sectors. It has declared several policy measures and is implementing schemes and programmes to enhance the global competitiveness of small enterprises across the state. Mudra is also one of the measures raised towards strengthening the micro enterprises in country. Its success can be seen in the coming period of time.