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WOMEN EMPOWERMENT IN BUSINESS PERSPECTIVE

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ABSTRACT

Women Empowerment refers to empowering women with education, employment, decision making, and better health in view of an equitable society. Women Empowerment is a process to make the women financially independent and providing them a good social status. The question arise that women become really strong or not? Many programmes have been run by the government such as International Women's day, mother's day, etc. in order to bring awareness in the society about the true rights and value of the women in the development of the nation. The present paper focused on the initiatives provided by government to empower women in business. And to study the barriers in women empowerment.

KEYWORDS: *Women Empowerment, Gender Equality, equitable society, economic development*

INTRODUCTION

Traditionally, Indian women were expected to stay at home and take care of the family, thereby severely limiting their participation in the economic and business sectors. Since Independence, government initiatives and programs, along with strident activism by innumerable women's NGOs, have been trying to break down the male-centric barriers to Indian women's empowerment, with considerable success. The economic liberalization in the early 1990s, along with the profound changes in society due to globalization, has unleashed the creativity and potential of Indian women. A large and increasing number of middle and upper-class women with higher education and English language skills have blazed a shining trail through the Indian economy. The innumerable IT firms, BPOs (business process outsourcing companies), and call centers dotting the Indian landscape are resounding testimony to Indian women's social and economic development.

GOVT. SCHEMES

1. Annapurna scheme

This scheme is offered by the State Bank of Mysore for those women entrepreneurs who are setting up food catering industry in order to sell packed meals, snacks, etc. The amount granted as a loan under this scheme can be used to fulfill the working capital needs of the business like buying utensils and other kitchen tools and equipment.

Under this loan, a guarantor is required along with the assets of the business being pledged as collateral security. Further, the maximum amount of money that is granted is ¹ 50,000 which has to repay in monthly installments for 36 months, however, after the loan is sanctioned, the lender doesn't have to pay the EMI for the first month. The interest rate is determined depending upon the market rate.

2. Stree Shakti Package For Women Entrepreneurs

This scheme is offered by most of the SBI branches to women who have 50% share in the ownership of a firm or business and have taken part in the state agencies run Entrepreneurship Development Programmes (EDP).

The scheme also offers a discounted rate of interest by 0.50% in case the amount of loan is more than ¹ 2 lakhs. No security is required for loan up to ¹ 5 lakh in case of tiny sector units.

3. 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 ¹ 20 crores in case of manufacturing industries and ¹ 5 crores for

retail trader and service enterprises and also a concession is available to the extent of 0.25% on the interest rate and interest rates usually range from 10.15% -13.65%p.a.

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. And the tenure for loan is 7 years.

4. 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.

5. Udyogini Scheme

This scheme is offered by Punjab and Sind Bank so as to provide women entrepreneurs involved in Agriculture, retail

Loan amount	Interest rate
Up to ₹ 10 lakh	MCLR + 0.25%
Above ₹ 10 lakh and up to ₹ 100 lakh	MCLR + 0.50%

7. 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.

8. 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.

9. 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.

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 brackets 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.

6. 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 100 lakhs rupees. Interest rate charged under this scheme:

BARRIERS TO THE WOMEN EMPOWERMENT

In India, we can see various limits are present as a barrier in women empowerment and not letting women to take step in outer world so that they can try to prove themselves as a successful professional too. Some of these barriers are:

- 1. Men based society
- 2. People with orthodox mentality
- 3. Feeling of discrimination between girls and boys
- 4. Tough and hard life style of Indian girls and women
- 5. Unsafe and uncomfortable outside environment for women
- 6. Pressure of responsibilities of all family members on women only

CONCLUSION

Though, we all know that women have so much power that they can easily handle household work along with their professional career, but how much it is right. Should we not understand it? We should help, support and motivate them so that they can do their best in all fields. If we allow this, then hundred percent population of the country to be self-dependent and empowered then it will directly affect the economy of our country and its development.

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