

Prospects and Challenges for Women Entrepreneurs in India



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ABSTRACT: In 2020, India ranked 63rd out of 190 nations in Doing Business. With a ranking of 63rd, India has raised 79 places in the five years between 2014 and 2019. In 2018, the startup ecosystem grew at a rate of 15% year over year, while the number of incubators and accelerators expanded by 11%. (World et al., 2021) Significantly, the number of women entrepreneurs stood at 14 percent, up from 10 percent and 11 percent in the previous two years. Over the course of the year, startups in the country were able to create an estimated 40,000 new positions, bringing the overall number of jobs in the start-up ecosystem to 1.6-1.7 lakh. The purpose of this research is to investigate the challenges that women entrepreneurs in India encounter. (Delhi, n.d.) For this purpose, the paper considers the opinions of women entrepreneurs and the Government Schemes supporting them along with the importance of Women Entrepreneurship for Empowerment. Objectives of the study: The objective of the present study is to analyze the challenges and schemes promoting women's entrepreneurship in India. Methodology: For analyzing the objective, the present study has fully relied on secondary data which was collected from census reports, records, and journals. Results: This paper concludes that even though the educational and economical struggles are there, the tribal women entrepreneurs are emerging in recent decades with the economical supportive schemes of the Government and they are raising their society too.

KEYWORDS: Women, Education, Entrepreneurship, Census, Literacy rates, India.

INTRODUCTION

The "Startup India" campaign of the Government of India recognizes entrepreneurship as an increasingly important strategy to fuel productivity growth and wealth creation in India. The study focuses on the hurdles that women entrepreneur's face, as well as their influence on their health, socioeconomic security, and family wellness outcomes, offering a comprehensive assessment of women entrepreneurs and the ecosystem in which they thrive. "Women in India are leading a cultural revolution developing their enterprises, paving the path for future aspiring women entrepreneurs," stated Vidya Shah, Executive Chairperson of the EdelGive Foundation (Feed et al., n.d.). Their contribution to the country's economic growth, job creation, and industrialization is important." Indian women have bucked centuries of custom to carve out a place in the economic world. Their corporate employment has given them with financial stability as well as the opportunity to demonstrate their leadership skills. However, entrepreneurship propelled her forward and gave her the confidence to set an example for the rest of the globe. There are currently about 8.05 million women entrepreneurs in India. It accounts for roughly 14% of the Indian corporate sector. (Feed et al., n.d.)

On paper, things appear to be forward-thinking and optimistic. But, in truth, these figures only tell part of the tale. Unfortunately, women-owned businesses remain in the minority and suffer greater challenges than their male counterparts. Continue reading to learn about some of the most common issues experienced by women entrepreneurs in India, as well as solutions to these issues.

REVIEW OF LITERATURE

Entrepreneurship is critical to any economy's long-term viability. When successful, entrepreneurial initiatives aid in the advancement of a society's technological, economic, and socio-cultural environment. By opening up new markets and services, they create new employment prospects and riches. In stagnant economies, new goods and more efficient manufacturing

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techniques promote productivity and competition, contributing to growth and improved quality of life. It also adds to increased economic independence and agency for individual female entrepreneurs (Halabisky 2017). (Feed et al., n.d.)

Women's entrepreneurship has been considered an important instrument in achieving equity in the form of a better quality of life for women in the developing world. Empowerment associated with female entrepreneurship changes a woman's position in the family unit, her community, and society, not only through financial independence but through her acquisition of a position in the national workforce traditionally left to men in developing and underdeveloped regions (Shah 2013).

Women have been pushed, rather than drawn, toward entrepreneurship out of a desire to support their children or family, most often when a male guardian has been unable to provide the same, according to historical data. Younger women are now willingly opting to start their own businesses, with 58 percent of female entrepreneurs in India being between the ages of 20 and 30 at the time of 'starting up.' Successful female entrepreneurs have made a substantial contribution to the creation of jobs, socioeconomic development, and female empowerment. However, their impact in India has been hampered by underlying facilitators and impediments. (Carrington, 2006)

Women entrepreneurs have been recognised for their major contributions to socioeconomic growth in their countries over the last two decades. In both rural and urban India, women are still restricted to the micro-enterprise sector. Over time, it has been obvious that the role and contribution of female entrepreneurs in India has been stifled by a plethora of socio-cultural institutions still in existence, as well as community perceptions of women leaders and female-led businesses.

The majority of the 13.76 percent of female entrepreneurs recorded in India are small business owners rather than true entrepreneurs. In underdeveloped locations with a lack of physical and human resources as well as a favourable industrial environment, entrepreneurial intentions, interests, and activities suffer greatly. As a result, people go from being innovators to mimics, bringing in pre-existing goods or processes to new areas. Burger-Helmchen (Burger-Helmchen, 2012). Entrepreneurial enterprises, on the other hand, can accelerate economic development in underdeveloped areas. Rural entrepreneurship, which was dominated by women at the time, can drastically improve the standard of living in impoverished areas when promoted by government action.

BACKGROUND OF THE STUDY

According to the Economic Survey 2020-21, which was introduced in Parliament on Friday, the government had recognized 41,061 startups as of December 23, 2020. More than 39,000 firms have reported 4,70,000 positions, according to the poll, which did not provide any specifics. India presently has the world's third-largest startup ecosystem, with 38 unicorns (companies valued at \$1 billion or more) (Feed et al., n.d.).

Despite the economic downturn, the country produced roughly 12 unicorns in 2020. India boasts the world's third-largest startup environment, with annual growth of 12-15 percent predicted year over year. In 2018, India has over 50,000 startups, with around 8,900-9300 of these being technology-driven. In 2019, alone, 1300 new tech firms were founded, meaning that 2-3 new tech startups are founded every day (Indian Startup Ecosystem, 2021).

Many studies have been conducted on the subject of self-employment and small business ownership from various perspectives, but studies on women's entrepreneurship have received less attention.

SIGNIFICANCE OF THE STUDY

The increased presence of women as entrepreneurs has resulted in a shift in the demographics of business and the country's economic prosperity. Women-owned businesses are playing an increasingly important role in society, encouraging others and creating more job possibilities around the country. A total of 8.05 million businesses were held by women entrepreneurs (13.76 percent). These businesses employed 13.45 million people (10.24 percent), with 83.19 percent of those employed being self-employed. About 88.8% of the workers were employed in businesses with fewer than ten employees. The total number of Self Help Groups (SHGs) was 0.19 million, with 89 percent of all women Own Account Establishments. Agricultural operations accounted for 34.3 percent of the enterprises run by women entrepreneurs, with livestock accounting for 31.6 percent of those. Manufacturing and retail trade were the most common non-agricultural enterprises owned by women entrepreneurs, accounting for 29.8% and 17.8% of all non-agricultural activities, respectively. Tamil Nadu (13.51 percent) has the highest percentage of women-owned businesses, followed by Kerala (11.35 percent), Andhra Pradesh (10.56 percent), West Bengal (10.33 percent), and Maharashtra (10.33 percent) (8.25 percent). The average number of employees per establishment owned by women was determined to be 1.67 (All India Report of Sixth Economic Census, 2016).

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Women entrepreneurs must expand sustainably to foster balanced growth in the country, and Startup India is committed to expanding the women entrepreneurship ecosystem through policies and initiatives, as well as the creation of enabling networks.

OBJECTIVES OF THE STUDY

- i. To understand the pattern and trend of Women Employment and Entrepreneurship in India
- ii. To analyze the challenges faced by the Women Entrepreneurs in India
- iii. To study the factors and the Government Schemes for Women Entrepreneurship in India

METHODOLOGY

This is a conceptual paper based on descriptive research design and the study focuses on extensive study of secondary data collected from the Government Reports, various books, national and international journals, and publications from various websites which focused on various aspects of women entrepreneurship published reports of census surveys, newspapers, journals, websites, etc.

TRENDS AND PATTERNS OF WOMEN'S EMPLOYMENT AND ENTREPRENEURSHIP

India has recorded one of the lowest women's workforce participation rates (WPR) in the world, and the recently released Periodic Labour Force Survey (PLFS) 2018–19 indicates a further decline. Women's WPR was 32 percent at the all-India level during 2011–12, according to the last available quinquennial Employment and Unemployment Survey (EUS) of the National Sample Survey (NSS), while it was 25 percent in 2018–19, according to the PLFS. It further states that between 2011–12 and 2018–19, the WPR decreased for both sexes in rural and urban areas, with rural women workers experiencing the greatest reduction (by ten percentage points).

However, from 2011–12 onwards, there have been attempts to explain it in terms of a shift toward more women doing unpaid homework, which includes cooking, cleaning, washing, shopping, and caring for the elderly and children (Chakraborty 2019b). Surprisingly, women's domestic and allied activity decreased during the same time period (2011–12 to 2018–19), which might be a good indicator if infrastructural facilities such as expanded access to drinking water and fuel, which women spend a lot of time on, improve. However, because of the subsequent change to only domestic activities, it's possible that investigators misclassified it. Or it could be the effect of more education, as evidenced by the rise in women's open unemployment (Chandrasekhar and Ghosh 2020).

The low and continuous decline in women's WPR in India over the period 2011–12 to 2018- 19 was accompanied by a significant change in the status of employed persons. The proportion of self-employed women and those in casual labor declined in the working-age group (15– 59 years), leading to a rise in the proportion of regular wage/salaried workers. However, the increase in regular employment for women would be a positive change if women's WPR had also increased, but in the absence of any such increase in WPR, there has been barely any increase in the absolute numbers of women employed in regular salaried jobs between 2011–12 and 2018–19. Additionally, a closer look at the classification of self-employed shows that the own-account workers and employers best capture entrepreneurial activities, and over the years, the proportion of male entrepreneurs was much more than women entrepreneurs.

Table 1 demonstrates that the percentage of women who own their own businesses increased by only 2 percentage points from 2011–12 to 2018–19. However, listing them as directors or working proprietors may give the wrong impression about the true nature of their work, as the majority of them work in outsourced manufacturing (primarily food processing, textile, and garment manufacturing) and family-owned retail (such as local grocery stores) (Chakraborty, The distressing situation of women entrepreneurs in India, 2019). In contrast, the share of unpaid family assistance was continuously higher for women throughout all years, but it fell for both men and women during the same time period (2011–12 to 2018–19).

Table 1: Status of Women's Employment in India from 2011–12 to 2018-19

Status of Employment	2011–12		2018–19	
	Men	Women	Men	Women
Self-employed	48.7	55.6	49.3	52.9
Own-accountworker and Employer	37.3	19.6	41.3	22.2
Unpaid familyhelper	11.5	36	8.1	30.8

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Regular wage/ salaried employee	21.2	13.4	26.1	22.9
Casual labour	30.3	31	24.6	24.2
Total	100	100	100	100

Source: Computed from NSS 68th round and PLFS (2018–19) unit-level data on Employment and Unemployment. Note: Age Group 15–59 years and usual status of employment are considered.

Table 2 demonstrates that the majority of women entrepreneurs (95%) run businesses with less than six employees. The percentage of males who own businesses is roughly 70%. This suggests that women entrepreneurs usually run tiny businesses that are primarily informal. The next section delves into the specific characteristics of these Indian women-owned businesses.

Table 2: The percentage distribution of workers engaged in various types of businesses

Number of workers	Percentage of Men Proprietors		Percentage of Women Proprietors	
	2011-2012	2018-2019	2011-2012	2018-2019
Less than 6 workers	71	72.5	95	95
6 and above and less than 10	12.7	13.2	2.1	1.9
10 and above and less than 20	6.4	5.1	0.8	0.7
20 and above	6.8	5	0.9	0.7
Not known	3.1	4.2	1.2	1.7
Total	100	100	100	100

Source: Computed from 68th round and PLFS (2018–19) unit-level data on Employment and Unemployment.

Table 3: The features of women-owned enterprises were explored during the 5th and 6th Economic Censuses

Type of Establishments	5th Economic Census (2005)	6th Economic Census (2013)
Total proprietary establishments (in million)	37.34	52.29
Women-owned proprietary establishments (in million)	3.54	8.05
Total number of people employed in private businesses (in million)	77.92	103.06
Workers engaged in women-owned proprietary establishments (in million)	6.05	13.45
Women's proprietary establishments with premises (in percentage)	86.8	61.5
Women's proprietary establishments without premises (in percentage)	13.2	38.5
Women's proprietary establishments without hired workers (in percentage)	77.1	83.2
Women's proprietary establishments with at least one hired worker (in percentage)	22.9	16.8
Women's proprietary establishments in agricultural activities (in percentage)	15.7	34.3
Women's proprietary establishments in non-agricultural activities (in percentage)	84.3	65.7
Women's proprietary establishments: Rural (in percentage)	74.1	65.12
Women's proprietary establishments: Urban (in percentage)	25.9	34.88

Source: Calculated from unit level data of the 5th and 6th Economic Census. (*All India Report of Sixth Economic Census, 2016*)

The aggregate number of businesses increased by 42 percent from 41.25 million in 2005 to 58.5 million in 2013, according to the most recent Sixth Economic Census (2013). It was also discovered that the majority of these establishments were privately

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owned, with own-account enterprises (OAEs) outnumbering companies employing hired labor. Furthermore, compared to establishments with hired personnel, OAEs developed at a faster pace (56%) from 2005 to 2013 (15 percent).

But gender-disaggregated data provided a disquieting picture about women's entrepreneurship opportunities. There were around 131.29 million people employed in these 58.5 million establishments, with 98.25 million males (75%) and only 33.04 million women (25%) making up the majority. In 2013, just 15% of all proprietary establishments were run by women, according to Table 3.

Between the Fifth and Sixth Economic Censuses, women-owned private enterprises more than doubled in size, a period of nearly eight years. It also shows that the number of women-owned private enterprises without a physical site climbed dramatically from 13 percent to 39 percent between 2005 and 2013. This demonstrates the operational limits and vulnerabilities that women entrepreneurs face as a result of their lack of a permanent business location. Women-owned businesses without hired staff climbed from 77 percent to 83 percent between 2005 and 2013, whereas businesses with at least one hired worker decreased from 23 percent to 17 percent.

The rise in the number of women-owned businesses with no paid employees and no fixed location reflects not just their limited operating scope, but also the growing informalization of women-owned businesses. It also reveals that non-agricultural activities declined in women-owned businesses over this time period, while agricultural activities increased. The vast majority of women-owned proprietary businesses (more than three-quarters) were engaged in non-agricultural activities, with retail trade and manufacturing accounting for 58 percent of all non-agricultural businesses. The majority of women-owned proprietary enterprises were located in rural areas, however, between 2005 and 2013, women-owned businesses in urban areas increased from 26% to 35%.

CHALLENGES ENCOUNTERED BY THE WOMEN ENTREPRENEURS IN INDIA:

Every entrepreneur, regardless of gender, finds that starting a business has its challenges, including generating funding, penetrating the market, limited understanding of customers, and a complex regulatory environment. Women entrepreneurs additionally face obstacles to education, societal barriers to mobility, and the burden of household work, childcare and safety concerns, not to mention the lack of personal physical and financial assets, difficulty in getting starting capital from formal institutions, lack of networking knowledge in the male-dominated business world, and direct or indirect biases.

In India, existing social norms still expect women to be solely responsible for the household, with Indian women spending five times as much time as men on housework and caregiving (Singh and Pattanaik 2020)—undeniably unpaid acts of labour. Therefore, women who aspire to go out into the world, juggling work and home, need to be supported not only by their families but also by society as a whole, giving them the respect, encouragement, safe environment and infrastructure to succeed. Most of the female workforce in India does not have access to maternity benefits and childcare facilities due to the informality of the industries they generally work in, and women entrepreneurs even more so. In addition, non-discriminatory and safe work environments are needed to help retain qualified women, especially in the more arduous technology-driven sectors.

In India, the majority of women-owned businesses are single proprietorships, and women's entrepreneurship is growing mostly among self-employed entrepreneurs. Women-owned enterprises employ 13.45 million people, or 10.2 percent of the population, according to the Sixth Economic Census (2013–14). However, an alarming 83.2 percent of households do not have any hired workers, implying that they do not create any income and instead rely on unpaid family assistance. Women-owned businesses employ about 1.67 people on average at this moment. However, firms that employ more people and those that do not are vastly different in terms of their contribution to the economy: more hired labor suggests that ventures are more likely to experience growth, their activities streamlined, and are usually seen to establish better infrastructure.

Besides education, the lack of quality jobs and business opportunities for women also operates as a barrier in India. Even with a visible increase in access to higher education, there was a 9 per cent fall, from 36.8 percent to 33.5 per cent, in the female labour force participation rate (LFPR) amongst women in the age group 35 to 39 between 2011–12 and 2017–18.

The manufacturing sector has been unable to provide formal, wage-earning employment opportunities that suit women, thereby denying them opportunities for technical and vocational skills training or work experience. The small proportion of business-owning women too fail to develop highly productive and revenue-generating businesses due to insufficient market information about prices, inputs and competitors. The non-employment of the female workforce in higher executive positions also does not permit them to be a part of prominent industry networks. This impedes their progress as they miss out on important opportunities to connect with people and eventually get equal access to the market. With regard to access to finance, according

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to the Findex Global Database, between 2014 and 2017, India's male to the female gender gap in ownership of active bank accounts shrank from 20 per cent to 6 per cent, due to the government's recently increased efforts to raise account ownerships under the Jan Dhan Yojana. To finance their company needs, most female entrepreneurs must rely on their own savings, loans from family and friends, or microloans.

According to a survey by World Bank Group member IFC, the micro, small, and medium enterprise (MSME) sector alone had a funding deficit of USD 116 billion in 2012, accounting for 73 percent of overall demand. Although ventures such as the '59-minute loan platform,' which allows MSMEs easy access to credit, appear to have aided the rise in the World Bank's 'Women's Financial Inclusion (F/M)' indicator score for India from 58.2 to 69.0 between 2017 and 2019, a significant lack of capital prevents large-scale projects or more innovative, capital-intensive ventures from being launched. As a result, the 58 percent of female entrepreneurs in India who start enterprises between the ages of 20 and 30 must rely heavily on self-financing, which necessitates substantial savings, inherited capital assets, or mortgageable physical property.

FACTORS INFLUENCING THE RISE OF WOMEN ENTREPRENEURSHIP IN INDIA:

1. The rise of online lenders

Lack of funds was one of the most significant obstacles women faced when starting a business. When it came to providing company financing to women, traditional lenders were strict— they required collateral, a guarantor, and a slew of additional requirements.

With the rise of digital lending platforms, getting a business loan for a woman has never been easier. Today, a woman with an entrepreneurial concept does not need to seek financial assistance from her family or traditional banks. She may simply obtain financing from a digital lender and launch her business with no delay.

2. Online selling

Another key aspect that has aided the rapid emergence of female entrepreneurs in the country is this. Products can now be sold from the comfort of one's own home. A woman entrepreneur can quickly deliver things across the county, if not the world, via online purchasing.

All they have to do is create an e-commerce website or join an online marketplace, and they'll have a portal to promote and demonstrate their products. This digital platform has made it simple for women to start a business from the comfort of their own homes and expand as their businesses grow.

3. The accessibility of social media

Marketing was formerly one of the greatest roadblocks for all entrepreneurs, not just women, just a few years ago. Today, thanks to the prevalence of social media platforms such as Instagram, Facebook, and others, it is simple to spread the word about one's items. The company may go far with a social media page and the correct content. In fact, one of the most powerful tools in the arsenal of women entrepreneurs in India is social media.

OPPORTUNITIES AND SCHEMES FOR WOMEN ENTREPRENEURS IN INDIA

i. Women Entrepreneurship Development Platform (WEP)

The Women Entrepreneurship Platform (WEP) is a one-of-a-kind, unified access portal that brings together women from throughout India to create a nurturing ecosystem that allows them to realize their entrepreneurial dreams. WEP accomplishes this through partnering with essential organizations to provide relevant information and services. The platform was first proposed by Shri Amitabh Kant, CEO of NITI Aayog, who unveiled the WEP at the conclusion of the 8th Global Entrepreneurship Summit (GES) in 2017 to help overcome the ecosystem's information imbalance.

As an enabling framework, WEP is built on three pillars: Iccha Shakti, Gyaan Shakti, and Karma Shakti. Iccha Shakti is a goddess who inspires budding entrepreneurs to create their own company. Gyaan Shakti stands for fostering entrepreneurship by offering information and ecosystem support to women entrepreneurs. Karma Shakti denotes offering hands-on assistance to entrepreneurs as they start and grow their firms.

As an aggregator portal, WEP hosts information and services relevant to women entrepreneurs. WEP enables substantial cooperation to provide industry trailblazers with important information, workshops, campaigns, and other learning and growth opportunities. Services are delivered in six key focus areas through partnerships:

- Funding & Financial Assistance
- Community and Networking

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- Compliance and Tax Assistance
- Incubation and Acceleration
- Entrepreneurial training and mentoring
- Marketing support

In order to foster peer learning, WEP invites entrepreneurs to share their entrepreneurial adventures, stories, and experiences. All of this is bolstered by the guidance of industry professionals. In partnership with partner organisations, the WEP platform will encourage offline projects and outreach programmes to boost the entrepreneurial spirit among potential women entrepreneurs.

ii. **Annapurna Scheme:**

This loan is for women in the food catering industry who are just starting out in their small enterprises. The loan enables these women entrepreneurs to use it for capital needs such as purchasing equipment and utensils, establishing trucks, and so on. Women can sell packaged food items and snacks under this programme, which is one of the most typical companies that women entrepreneurs seek out and flourish in because it is something that housewives have been handling their entire lives and are used to. This increases their sales because they now have access to more finance and new products to help them launch their business than they could previously. The scheme has a lending ceiling of Rs. 50,000.(For & Loan, n.d.)

iii. **Bharatiya Mahila Bank Business Loan:**

This banking system was established to help women and their companies on a broad scale, which is why it exists. Women have dabbled in a variety of industries and are continuously striving for success. This bank was founded with the goal of empowering women economically. This source has a borrowing limit of Rs.20 crores.(For & Loan, n.d.)

iv. **Mudra Yojana Scheme:**

It is a Government of India project that aims to improve the status of women in India by offering business loans and other support so that they can become financially independent and self-sufficient. They will be handed Mudra cards, which act like credit cards and have a withdrawal limit of 10% of the loan amount, if the loan is approved. This programme offers numerous different sorts of plans according to the type of business, the extent of expansion, and the loan goal. The government's lending limit under this scheme is Rs. 10 lakhs.(For & Loan, n.d.)

v. **Orient Mahila Vikas Yojana Scheme:**

This programme is for women who own 51 percent of a company's stock individually or collectively as a private concern. This is an excellent chance for these stakeholders to assist in the expansion of their firm and the advancement of their field. This strategy does not require collateral security and offers a 2% interest rate concession. The payback time is flexible up to 7 years, and the maximum loan amount is Rs. 25 lakhs.(For & Loan, n.d.)

vi. **Dena Shakti Scheme:**

This programme is likewise for women entrepreneurs, but only those who work in agriculture, retail, manufacturing, small businesses, or micro-credit institutions are eligible. The maximum ceiling limitations for women beneficiaries are set by the RBI and are based on the sector in which they are expanding or proposing to launch a business. The maximum loan amount is Rs.20 lakhs.(For & Loan, n.d.)

vii. **Pradhan Mantri Rozgar Yojana:**

Also known as PMRY, this is one of the best social and financial programmes for women entrepreneurs. The goal of this programme is to create skill-based, self-employment opportunities for women entrepreneurs and smart brains at work who want to be financially independent. This system, which applies to both urban and rural areas, was created after various changes to the cost, eligibility, and subsidy restrictions. The loan subsidy amount is up to 15% of the project cost, with a per-borrower limit of Rs. 12,500. The programme is applicable to all types of businesses in the industries, trade, and service sectors. The loan ceiling for business is Rs. 2 lakh, while the credit limit for service and industry is Rs. 5 lakh.(For & Loan, n.d.)

viii. **Udyogini Scheme:**

This programme encourages women to be self-sufficient and assists them in self-development by financially empowering them to do so. This initiative supports aspiring female entrepreneurs by providing loans and low interest rates in comparison to the private sector's soaring rates, while also serving as a reliable source of credit. Only individuals with a family income of less than Rs. 40,000 per year are eligible. They encourage loans in the commercial and service sectors in particular, with a ceiling of Rs. 1 lakh.(For & Loan, n.d.)

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ix. Cent Kalyani Scheme:

The initiative is aimed for both new enterprises and those looking to grow and expand; the main distinction is that it is geared toward women entrepreneurs. The system excludes the retail trade, education and training, and self-help groups. On their website, the qualified categories are listed in detail along with the rules. This loan has no collateral requirements and no processing costs. These initiatives for women entrepreneurs allow designated groups of businesswomen to take out loans and expand their businesses. The maximum loan amount under this scheme is Rs. 100 lakh. (For & Loan, n.d.)

x. Mahila Udyam Nidhi Scheme:

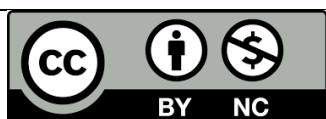
This programme tries to close the equity gap. It encourages MSMEs and small-business ventures in a variety of industries to expand and succeed. This also stimulates the rebuilding of SSI units that have been ruled inoperable but are still salvageable. The debtor is allowed ten years to repay the loan, with a maximum loan amount of Rs. 10 lakhs. (For & Loan, n.d.)

CONCLUSION

These are the most pressing issues confronting female entrepreneurs around the world. Many amazing women, on the other hand, have overcome these obstacles and carved out a space for themselves in this male-dominated sector. The study suggests that India conduct a meta-analysis to identify their specific needs and design and implement relevant programmes, promote products from women entrepreneurs under a common brand with tax incentives, impart soft-skills training including accounting, HR management, and communication, implement awareness generation and community mobilisation initiatives for moral support, and establish mentorship programmes at the local level based on the key findings. All they need is the appropriate mindset, a clear goal, and the will to overcome every obstacle that stands in their way. The Indian government is likewise fully committed to women's empowerment. The government is doing everything it can to improve women's place in society, from funding to education. Keep up to date on the country's most recent plans for women entrepreneurs and take advantage of them to the best extent possible. With digitalization, liberalisation, the rise of e-commerce, and the rise of social media, a lot has changed in the previous few years. In India today, the vast majority of startups are led by women or have a female co-founder.

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