

Empowerment of Women Entrepreneur: The Evolving and Involving Role of Ministry of MSME

Anuradha Goswami¹ and Darshan Subherwal²

¹The Bhopal School of Social Sciences, Bhopal, Barkatullah University, Bhopal, India

² The Bhopal School of Social Sciences, Bhopal, India

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Abstract: The principle of equality is enshrined within the Constitution of India which guarantees gender equality and empowers the State to formulate affirmative action in favour of women. The Government of India and the Ministry of Micro, Small and Medium Enterprises (M/o MSME) has taken many steps in order to support and protect the interest of women entrepreneurs. This study attempts to identify the activities conducted and schemes offered by M/o MSME for the encouragement of women entrepreneurs and to get an overview about the enterprises run by women entrepreneurs in MSME Sector in India. The present study is based on review of literature and a descriptive analysis of secondary data collected from official website of M/o of MSME, its annual reports, articles published in online research journals and newspaper. The landscape of women entrepreneurship indicates that women MSMEs have managed to enhance their share in the overall MSME base. To become successful entrepreneurs' women must trust their entrepreneurial abilities and after attaining success they should make an effort to create entrepreneurial ecosystem through sharing of resources, mutual support and formation of women's support networks. The empowered woman of this era can take up any profession of her choice but as a successful entrepreneur she can provide a living for many others, as envisioned by leaders and policy makers of our country.

1 INTRODUCTION

The principle of equitability is enshrined within the constitution of India which guarantees gender equality and empowers the State to formulate affirmative action in favour of women. The Government of India at central and state level has taken many steps in order to protect and support the interest of women entrepreneurs and the Ministry of Micro, Small and Medium Enterprises (M/o MSME) has been acting as stimulus for the same. While the state governments are primarily responsible for the establishment and expansion of MSMEs, still the Government of India at central level plays a major role by supplementing the efforts put up by the state governments through its various initiatives. One such initiative is the establishment of Ministry of MSME. The Ministry of MSME was formed on 9th May 2007 after the merger of Ministry of Small-Scale Industries and the Ministry of Agro and Rural Industries, this merger was a result of the amendment made in the Government of India (Allocation of Business) Rules,

1961(Ministry of Micro, Small & Medium Enterprises, GOI, (n.d.).

2 ORGANIZATIONAL SET UP AND FUNCTIONS OF M/O MSME

The M/o MSME has two divisions called Small and Medium Enterprises (SME) Wing and Agro and Rural Industry (ARI) Wing. The work assigned to SME Wing includes administration, vigilance and administrative supervision of the National Small Industries Corporation Limited, it also acts as a scheme implementing agency and provides assistance to training institutions. The ARI Wing takes care of Khadi and Village Industries Commission, Coir Board and Mahatma Gandhi Institute for Rural Industrialization. It also manages the implementation part of the Prime Minister's Employment Generation Programme. Apart from these two divisions the Office of the Development Commissioner is entrusted for implementing policies, programmes and

schemes aimed at providing infrastructure and support services to MSMEs. The M/o MSME through its various functions provides following assistance to entrepreneurs – credit facility, enhancing their competitiveness, technology upgradation, development of clusters, marketing assistance, providing training for skill/entrepreneurship development, establishment of new micro enterprises, growth/development of khadi and village industries and growth/development of coir industry (Ministry of Micro, Small & Medium Enterprises, Organization Setup and Function, n.d.).

2.1 Characterization of MSME

As per the gazette of India published on 1 June 2020 (which came into effect from 01.07.2020) the Central Government, notifies the following criteria for classification of micro, small and medium enterprises:

2.2 Micro Enterprise

It means those business units wherein the investment in plant and machinery or equipment does not exceed one crore rupees and turnover does not exceed five crore rupees;

2.3 Small Enterprise

It denotes such enterprises whose investment in plant and machinery or equipment does not exceed ten crore rupees and turnover does not exceed fifty crore rupees;

2.4 Medium Enterprise

It refers to business organization where the investment in plant and machinery or equipment does not exceed fifty crore rupees and turnover does not exceed two hundred and fifty crore rupees (Ministry of Micro, Small & Medium Enterprises. GOI (n.d.).

2.5 Entrepreneur

An entrepreneur is an individual who creates a new business, bearing most of the risks and enjoying most of the rewards. The process of setting up a business is known as entrepreneurship. The entrepreneur is commonly seen as an innovator, a source of new ideas, goods, services, and business/or procedures Hayes, A. (2023).

2.6 Women Entrepreneur:

Woman entrepreneur means a woman who conceives an idea of business enterprise, initiate it, procure and co-ordinate factors of production, manage the business operations and bears business related risks and uncertainties (Aradhya D. n.d.).

2.7 Women-Owned Enterprises:

The women-owned enterprise means a business unit owned and controlled by a woman in which minimum 51% of capital is invested by a her and at least 51% workforce of such unit are women.

3 REVIEW OF LITERATURE

H.N. Archana (2018) in her research paper “Empowerment of Women Through Entrepreneurship – Role of MSMEs” was of the opinion that the M/o MSMEs is playing a crucial role in the growth of women entrepreneur. Her study also revealed that among various schemes that are offered for women - TREAD, Mahila Coir Yojana are very useful and encourages women entrepreneurship in MSME sector.

Shaik K. & Kalvakolanu S. (2012) in their research paper “Role of Micro, Small and Medium Enterprises in Women Empowerment” articulated that MSMEs are great platform for growth of women’s ability to become entrepreneurs. According to them although the M/o MSME has introduced a number of training programmes for women entrepreneurs, they are mostly vocational in nature and very little is offered by way of managerial development.

Ilahi S. (2018) in his research paper “An Overview of Female Entrepreneurs in Indian MSME Sector” concluded that there is a need of major changes in attitudes and mindsets of people rather than being limited to development of schemes and opportunities for women. According to him it is now required that besides designing policies for promoting women entrepreneurs, complementary programmes must also be designed to bring attitudinal changes in the society towards female entrepreneurs.

M.G. Moritán, (2020) in his research paper “Financial inclusion for MSMEs and women’s economic empowerment” concluded that for empowering women entrepreneurs engaged in MSME sector there is a need for easy access to finance for which public and private sector should work in a collaborative manner.

4 OBJECTIVES

4.1 To get an overview about the status of women entrepreneurs in MSME Sector.

4.2 To identify the activities and schemes of M/o MSME providing support and protection to women entrepreneurs.

4.3 To examine the initiatives taken by Government of India to support women entrepreneurs and MSMEs during Covid-19.

5 RESEARCH METHODOLOGY

This paper is based on review of literature and a descriptive analysis of secondary data collected from official website of M/o of MSME, its annual reports, online releases of press information bureau, online research papers/articles published in various journals and newspaper.

6 RESULTS AND DISCUSSION

Landscape of Women Entrepreneurship in MSME Sector: According to the National Sample Survey Organization during 73rd round of national sample survey, the total number of women owned enterprises in MSME sector in India is 1,23,90,523. According to MSME Annual Report 2021-22 the top three states having highest number of Women owned proprietary in MSMEs are - West Bengal (2901324 female owned MSMEs), Tamil Nadu (1285263 female owned MSMEs) and Telangana (972424 female owned MSMEs). The complete landscape of women entrepreneurs in MSME sector can be summarized below -

Gender Wise Ownership of Enterprises in Rural and Urban Areas: Table 1 reveals that 22.24% enterprises were owned by the women entrepreneurs in rural area whereas in urban area 18.42% enterprises were owned by them.

Table 1: Distribution of Enterprises in rural and urban areas. (Male/ Female ownership).

Sector	Male (in %)	Female (in %)	Total (in %)
Rural	77.76	22.24	100
Urban	81.58	18.42	100

Source: MSME Annual Report 2021-22

MSMEs Owned by Women Under Udyam

Registration: Table 2 discloses that Udyam Registration (from 01/04/2021 to 02/02/2022) the total number of enterprises cumulatively owned by women entrepreneurs in micro, small and medium sector is 708656.

Table 2: MSMEs owned by women under Udyam Registration from 01/04/2021 to 02/02/2022

Micro	Small	Medium	Total
692034	15989	633	708656

Source: <https://www.pib.gov.in>

Distribution of Enterprises Owned by Female Entrepreneurs (Category Wise):

Table 3 states that the number of enterprises owned by the female entrepreneurs in micro, small and medium sector as compared to their male counterparts in percentage is -20.44 %, 5.26% and 2.67% respectively.

Table 3: Distribution of enterprises owned by Male/ Female entrepreneurs (Category Wise).

Sector	Male (in %)	Female (in %)	Total (in %)
Micro	79.56	20.44	100
Small	79.56	20.44	100
Medium	97.33	2.67	100

Source: MSME Annual Report 2021-22

Gender Wise Distribution of Workers in MSMEs:

Table 4 discloses that the total number of women workers in MSMEs including urban and rural areas are 264.92 lakhs.

Table 4: Gender wise Distribution of Workers in MSMEs (Numbers in lakhs).

Sector	Female	Male	Total
Rural	137.50	360.15	497.65
Urban	127.42	484.54	611.96
Total	264.92	844.69	1109.61

Source: MSME Annual Report 2021-22

Women Beneficiaries under PMEGP: Table 5 shows that the total number of women beneficiaries under PMEGP from (2017 - 31.12.2021) is 1,28,474.

Table 5: Women Beneficiaries under PMEGP

Year	Number of Women Beneficiaries
2016-17	14768

2017-18	15669
2018-19	25434
2019-20	24720
2020-21	27285
2021-22 (up to 31.12.2021)	20598

Source: MSME Annual Report 2021-22

6.1 Importance of Ministry of MSME

Since inception the main focus of M/o MSME is to accelerate the growth of micro, small and medium enterprises in India by catering to the needs of entrepreneurs engaged in this sector through its various services, programmes and schemes. Out of the array of its activities for all the entrepreneurs there are notable programmes and schemes which provides extra support and benefit to the women entrepreneurs that highlights the importance of M/o of MSME are mentioned below –

6.1.1 Training of Women Entrepreneurs

Ministry of Micro, Small & Medium Enterprises in order to provide the stimulus for the development of the industry in the country has established a dynamic skilling eco-system to meet the demand of skilled workforce. These training courses are designed as per the requirements of the MSME sector and acts as a pathway to fill the skills gap among the workforce. These skill-based training programmes are conducted by a network of nineteen technology centers (earlier known as Tool Rooms/Technology Development Centers) under the Ministry. The Ministry has taken initiatives to align its training courses with National Skill Qualification Framework (NSQF) and Ministry of Skill Development & Entrepreneurship (MSDE). Skill trainings of the Ministry are reported to Ministry of Skill Development & Entrepreneurship (MSDE) under Skill India Mission convergence (Ministry of Micro, Small & Medium Enterprises, Entrepreneurship and Skill Development Programs, GOI, n.d.).

6.1.2 Micro and Small Enterprises Cluster Development Programme (MSE-CDP)

The ‘Cluster Development Approach’ is adopted by M/o of MSME for capacity building of micro, and small enterprise. A cluster is a group of enterprises located in adjoining areas and engaged in either producing same/similar products or rendering same/similar services, which can be linked together by common physical infrastructure facilities that help

address their common challenges. Cluster Development Programme also provides funding support for setting up of “Common Display Centers” (CDC) and “Common Facility Centers” (CFC). The main Components of Cluster Development Programme are – **i) Soft Interventions** including diagnostic study, forming association, capacity building, organizing workshops, seminars, training and exposure visits, market development, launch of website, common procurement, complementary sales and branding, **ii) Hard Interventions** including setting up of Common facility center, mini tool room, design center, testing facilities, training center, research and development center, common raw material bank/sales depot, display/exhibition center. In the case of clusters owned and managed by women entrepreneurs, contribution of the M/o MSME could be up to 90% of the project cost, and **iii) Creation of Physical Infrastructure** includes power distribution network, water, telecommunications, drainage and pollution control facilities, roads, exhibition/display centers, raw materials, storage and marketing outlets, common service facilities and technological back-up services etc. To create physical infrastructure exclusively for women enterprises central grant of 40% of the project cost subject to a maximum of Rs. two Crore is available. The status of MSE-CDP Interventions as on 22/04/2022 reveals that the number of completed (CFCs) in India is seventy and the funds sanctioned under MSE-CDP for the financial year 2022-23 is Rs. 262.00 Crore [budget estimate] (Cluster development programme, My MSME, GOI, n.d.).

6.1.3 Support for Entrepreneurial and Managerial Development

The key elements for promotion of micro and small enterprises among the entrepreneurs is the Entrepreneurship and Managerial development programmes conducted by M/o MSME. The Micro, Small and Medium Enterprises Development Institute regularly conduct Entrepreneurship Development Programmes and Managerial Development Programmes to train the potential entrepreneurs for improving their technical and managerial knowledge and skill with a view to enable them to start their own business enterprise and to manage it effectively afterwards. 20% of the total targeted of ESDPs are conducted exclusively for weaker sections of the society i.e. (SC/ST/women and PH) and exclusively for women also with a stipend of Rs. 500/- per month per candidate. As per scheme guidelines, in EAP and E-SDP there should be overall 40% women participation. The main components of Entrepreneurship and Skill Development Programme are – Industrial Motivation Campaigns,

Entrepreneurship Awareness Programmes, Entrepreneurship-cum-Skill Development Programme, and Management Development Programmes. (Entrepreneurship and Skill Development Programs, Ministry of Micro, Small & Medium Enterprises, GOI, n.d.).

6.1.4 Exhibitions for Women Under Promotional Package for Micro & Small Enterprises

The Development Commissioner (MSME) has formulated a scheme for women owned manufacturing units registered in District Industries Centre which facilitates their efforts to showcase and sell their products at national and international level. Under this scheme, participation of women entrepreneurs in national and international exhibitions is envisaged. The major benefits under this scheme includes - provision of rent-free space (6/9 Square meter) in the exhibitions, reimbursement of 100% economy class air fare for one representative and reimbursement of shipping cost up to Rs 1500. The maximum financial aid under this scheme is Rs. 1.25 lakhs (Exhibitions for women under promotional package for micro & small enterprises approved by CCEA under marketing support, n.d.).

6.1.5 UDYAM SAKHI PORTAL

Udyam Sakhi portal launched on 8 March 2018 being developed by the Institute for Design of Electrical Measuring Instruments (IDEMI) is a network for fostering entrepreneurship and generating business models for low-cost products and services in order to empower women entrepreneurs. This portal provides information regarding – financial schemes/ policies and programmes of M/o MSME and other Central Ministries, preparation of business plan, details of nodal offices/supporting organizations of M/o MSME in the respective States and in the Country. It also provides information about exhibitions, trade fairs and international events organized/supported by M/o MSME. The Udyam Sakhi portal caters to the need of around 8 million Indian women and project with maximum cost of Rs. 25 lakhs are covered under the Scheme. So far, a total of 3152 women have registered on the portal (Ministry of Micro, Small & Medium Enterprises, Udyam Sakhi, n.d.).

6.1.6 MSME-Sambandh

Ministry of MSME had launched “MSME-SAMBANDH Portal” on 8th December 2017 which is a public procurement policy monitoring portal. This portal helps in monitoring the procurement by Central Government Ministries, Departments and

Central Public Sector Enterprises (CPSEs) and also enables them to share the list of required products/services from MSEs. According to the MSME Annual Report 2021-22 the purchases from women owned MSEs amounts to Rs. 718.82 crore and 4,969 MSEs were benefited. During the financial year 2022-23 the purchases from women owned MSEs amounts to Rs. 319 Crore and 1144 women owned MSEs were benefited. (Ministry of Micro, Small & Medium Enterprises, Public Procurement Data, n. d.).

7 SCHEMES OFFERED BY M/O MSME FOR THE COURAGEMENT OF WOMEN ENTREPRENEURS

The MSME ministry is focusing on empowering women entrepreneurs by developing entrepreneurship culture among women. To achieve this objective the Ministry of MSME runs various schemes for providing financial, technological, infrastructural and marketing assistance to women entrepreneurs. The major schemes implemented by the M/o MSME are discussed below –

7.1 Trade Related Entrepreneurship Assistance and Development Scheme for Women (Tread)

To encourage women in setting up their own ventures, government launched a scheme titled “Trade Related Entrepreneurship Assistance and Development” (TREAD) which is implemented through Director of the MSME DIs from the financial year 2014-15. This scheme provides assistance to self-employment ventures by women pursuing any kind of non-farm activity. The scheme provides up to 30% of the total project cost via the government grant as per the assessment of the lending organizations, while the remaining 70% would be financed by the lending institutions themselves. The TREAD scheme offers a maximum of Rs 5 lakh per project. NGOs conducting training programmes for empowerment of women beneficiaries identified under this scheme can also avail GOI grant up to Rs.1.00 lakh per programme, for imparting training to the women entrepreneurs, provided such institutions also bring their share of at least 25% of the grant.

7.2 Mahila Coir Yojana

Ministry of Micro, Small and Medium Enterprises through Coir Board, is implementing Mahila Coir Yojana since 1994. MCY envisages provision for training only to women artisans. Under this scheme, the Coir Board provides 75% cost of motorized Ratt/motorized traditional Ratta as a one-time subsidy, subject to a maximum limit of Rs.7,500 for motorized Ratt and Rs.3,200 for motorized traditional and electronic ratt. MCY is implemented in coir producing coastal States viz; Kerala, Tamil Nadu, Karnataka, Andhra Pradesh, Telangana, Odisha, Lakshadweep, Maharashtra, Gujarat, Goa, Puducherry, Andaman & Nicobar Islands, West Bengal and North East Region. During the financial year 2022-23, an amount of Rs. 234 lakhs have been allocated for MCY. During the financial year 2022-23 there were 740 number of women beneficiaries under this scheme and an amount of Rs. 92.96 lakhs have been released for this Yojana (Karthiga, 2019).

7.3 Prime Minister's Employment Generation Programme and Women

Prime Minister's Employment Generation Programme (PMEGP) is a credit-linked subsidy programme introduced by the government of India in 2008. The scheme being implemented by Khadi and Village Industries Commission as the nodal agency. The thrust area of this scheme is to promote and set up MSME's and to generate employment in rural and urban areas. For setting up new enterprises, the subsidy provided to women entrepreneurs is 25% of project cost for enterprises situated in urban area and 35% of project cost for enterprises situated in rural area. For women beneficiaries (ST/SC), own contribution is only 5% of the project cost while for the general category, it is 10%. The balance amount of the total project cost will be provided by Banks as term loan. The PMEGP has now been approved for continuation over the 15th Finance Commission Cycle for five years from 2021-22 to 2025-26 with an outlay of Rs.13554.42 Crore. Since inception (i.e., 2008-09 to 31.12.2017), 116447 projects have been approved to assist women entrepreneurs under PMEGP. According to the MSME Annual Report 2017-18 from the year 2012-13 to 2017-18 the total number of women beneficiaries under PMEGP is 75,042 (Investindia.gov.in, schemes-MSMEs-India, n.d.).

7.4 Credit Guarantee Fund Scheme

A new Credit Guarantee Fund under the "Stand Up India" scheme specifically designed to address the

needs of the SC/ST categories along with women entrepreneurs was announced on 6 January 2016. A fund of Rs 10,000 crore is being set up and will be disbursed by Small Industries Development Bank of India (SIDBI). All entrepreneurs availing the scheme will be offered mentoring services at the pre-loan and post loan stages, and will also offer guidance on operating their businesses, accessing services like factoring, e-registrations with various online portals and offering their goods and services through e-commerce platforms. For SC/ST and women entrepreneurs loan facilities between Rs 10 lakh and up to Rs 1 crore will be made available for non-farm greenfield ventures. The maximum period for loan repayment will be seven years. Under the current proposal, margin money of 25% will have to be contributed by the entrepreneur. The extent of guarantee cover is 80% for Micro and Small Enterprises operated and/or owned by women. During Financial Year (2020-21) a total number of 8.36 lakh guarantees have been approved for an amount of Rs. 36,954 crores. C. Debu, (January 8, 2016).

7.5 Mudra Yojana Scheme for Women

Mudra Yojana scheme allows women to start different types of small or medium-sized companies including beauty parlours, tuition centers, tailoring shops, etc. The lower limit for the amount sanctioned under this government loan for women for business in India is Rs. 50,000, while the upper limit is Rs. 50 lakhs. If the borrowed amount is less than Rs. 10 lakhs, the borrower does not have to give a collateral. The three categories of Mudra Yojana loans for women are: **Shishu** - The upper limit for Shishu loans is Rs. 50,000 and they can be used for business establishment, **Kishor** - Starting at Rs. 50,000 and going up to Rs. 5 lakhs, these business loans for women are meant for well-established enterprises and **Tarun** - Tarun loans help with business expansion. They range between Rs. 5 lakhs to Rs. 10,00,000 (Women Loan Scheme by Government of India (Modi loan Schemes). n.d.).

8 SUPPORT TO WOMEN ENTREPRENEURS DURING COVID-19

The Government of India through "Aatma Nirbhar Bharat Package" took many initiatives to support the women entrepreneurs engaged in MSME sector in order to equip them to face the negative impact of Covid-19 pandemic. The M/o of MSME and the

Ministry of Rural Development together were primarily responsible for the assessment or consultations with stakeholders regarding the financial impact of Covid-19 on women entrepreneurs and MSMEs run by women Self Help Groups. The Atma Nirbhar Bharat Package was reviewed and monitored by Ministry of Finance. The specific initiatives taken to protect women entrepreneurs and MSMEs during Covid-19 includes - i) Facility of Emergency Working Capital (Rs. 3,00,000 Crore) for business units including MSMEs, ii) Subordinate Debt for Stressed MSMEs (Rs. 20,000 Crore), iii) Equity infusion through MSME Fund of Funds (50,000 Crore), iv) Redefining the term MSME, v) Scheme for formalization of Micro Food Enterprises (Rs. 10,000 Crore), vi) Relief to MUDRA loanees (Rs. 1500 Crore), vii) Emergency Credit Line Guarantee Scheme for MSMEs businesses and MUDRA borrowers, viii) Under Pradhan Mantri Garib Kalyan Package, a total of (Rs. 20.40 Crores approx.) for women account holders under (Pradhan Mantri Jan Dhan Yojna were given ex-gratia of Rs 500 per month for three months, ix) limit of collateral free lending was increased from Rs. 10 lakhs to Rs. 20 lakhs for Self Help Groups which supporting 6.85 crore households (Support to Women Entrepreneurs and MSMEs During COVID-19, n.d.).

9 RECOMMENDATIONS

Gender Sensitization: In order to break the vicious circle in the form of gender bias, lack of education, low self-esteem, dearth of funds, poor networking, difficulty in maintain work life balance, lack of safety in work and public spaces, that is responsible for less number of women entrepreneurs in India, it is now the high time to bring in the change in the traditional mindset prevalent in our society that women are weak and incapable of succeeding in highly competitive commercial world. In order to utilize the inherent potential within women entrepreneurs they must develop the mindset of an entrepreneur and should not give much importance to their gender. To facilitate this change, the M/o MSME should arrange some awareness, orientation and training programmes emphasizing the concept of gender sensitization. These programmes should be conducted in especially in those departments, banks and other institutions where women entrepreneurs frequently visit while establishing and running their enterprises.

Education System: From time immemorial the education system of India has always favoured men. Now the need of the hour is to design our education

curriculum in such a way that it helps in grooming future entrepreneurs (especially women) by imparting basic knowledge and practical skills associated with the commercial world. There should be an added emphasis on enhancing the standards of education of women in general having provisions for the training, practical experience and personality development programmes. For all the professional courses some fee relaxation/scholarships should be given to female students including students from general category. It is recommended that the M/o MSME through its various divisions and network of training centers should play a vital role in educating girl child from school to higher education level by signing MOUs with such institutions to create a healthy academia-institutional linkage. Last but not the least the parents should also be educated so that they provide quality education to their girl child Chakravorty, S. (2018).

Conduct Meta-analysis: Till now all the major entrepreneurial policies and programmes are inclined towards male entrepreneurs and the specific needs of women entrepreneurs are seldom taken into account. Hence, equal opportunity between men and women from the perspective of entrepreneurship is still not a reality in India. To overcome this hurdle, it is important to incorporate a women entrepreneurial dimension at the design stage itself while framing entrepreneurial policies by M/o MSME. It is recommended that M/o MSME should identify state specific needs based on which it should design and implement relevant entrepreneurial programmes through its various implementing agencies for the women entrepreneurs of that respective state. The M/o MSME should collect data exclusively for creating profile of women entrepreneurs engaged in MSME sector. This data should include demographic information, number of women owned enterprises, number of women workers engaged in MSMEs, barriers to entrepreneurial growth etc. which would be helpful to draw profile of women entrepreneurs engaged in MSME sector. This collected data can be used in creating awareness about the present status of women owned enterprises in MSME sector and what steps should be taken by M/o MSME to strengthen the role of women entrepreneurs in this sector by removing the various hurdles being faced by them.

Development of Women Centric Entrepreneurial Ecosystem: There are many first-generation female entrepreneurs who desire to work but do not have the opportunity to do so. The women centric entrepreneurial ecosystem will provide access to the essential knowledge, education, credit, training and most importantly motivation to face the obstacles. Hence it is suggested that the M/o MSME through its

various agencies must promote the development of women entrepreneur networks. These women entrepreneur networks can be created by establishing local and district level Federations of Women Enterprises (WEs) for peer support, providing common platform for physical and virtual exhibitions and websites for promotion of products from WEs, development of single product markets to encourage vendors and bulk buyers to physically reach out to WEs, and Co-operation and partnerships between national and international networks to facilitate entrepreneurial endeavors by women in a global economy. It is suggested that Cluster Development Programme and MSME-SAMBANDH Portal can be used effectively for procuring goods manufactured by WEs and for creating women centric entrepreneurial ecosystem.

Channelizing Resources and Financial Inclusion:

The Government need to set some priorities for women in terms of allocation of industrial plots, sheds and other amenities. There should be specific efforts to help women to access finance easily. There should be bank and regulatory policies which accept less traditional forms of collateral, look at borrower's willingness to repay and simplify business registry for women entrepreneurs. As MSMEs are one of the most susceptible links in national economies hence, financial inclusion should be at the center of any policy. As the women-owned businesses are relatively more underserved hence it is recommended that M/o MSME along with funding through banks should also consider other forms of funding such as: public-private investment or crowdfunding. Additionally, it should also take steps to enhance the financial literacy of women entrepreneurs, simplify loan acquisition procedures and lower the capital accessibility cost. The government and financial institutions should work together for promoting and developing a differentiated method that focuses more on women entrepreneurs. It is also suggested to rework on all the processes required for approval and delivery of loans to women entrepreneurs so that it results in swift approval of loan with limited paper work. The financial institutions should also train their staff on how to deal with women entrepreneurs so as to enhance their comfort in dealing with these institutions. Digital literacy among women entrepreneurs can be a path changer as it can give them access to digital lending platforms. The M/o MSME should also make some efforts to develop innovative loan and savings products for female entrepreneurs through banks, non-banking financial companies and other lending agencies.

Periodic Review of SME-related policies: The M/o MSME should evaluate periodically the impact of its

SME-related policies on the success of women-owned businesses and the extent to which such businesses take advantage of them. This requires strengthening the statistical basis for carrying out gender-related cross-country comparative analyses and longitudinal studies of the impact of important developmental policies over the time. Good practices that are identified in this way should be disseminated and shared across the country.

Supportive Work Environment: To increase the ability of women to participate in the labour force the availability of affordable child care and equal treatment in the work place should be ensured. Family support is also one of the key factors that result in maintaining work life balance among women entrepreneurs especially in India. In general, improving the position of women in society and promoting entrepreneurial skills will surely benefit the women entrepreneurs engaged in MSME sector both in urban and rural areas.

Establishment of Problem Resolving forum: Last but not the least, there should be some national and state level forums to discuss problems, grievances, issues of women entrepreneurs. Complaints against constraints or short comings towards the economic progress of women entrepreneurs should be addressed by authorities and adequate measures should be taken to facilitate more entrepreneurship in the long run. The autonomous institutes like Federation of Indian Women Entrepreneurs (FIWE) should be empowered so that they can create a culture of entrepreneurship amongst women, both in rural and urban areas. Establish helpline to support budding and existing WEs. The role of MSME SAMADHAAN can be further strengthen in this regard as currently it is dealing only with resolving disputes related to delayed payments.

10 CONCLUSION

In the words of former President APJ Abdul Kalam "Empowering women is a prerequisite for creating a good nation, when women are empowered, society with stability is assured". For ages the Indian MSME sector was a male-dominated sector but in the recent years this sector has witnessed an exceptional change that is after fighting all the odds, women entrepreneurs have made their presence felt in this sector. The landscape of women entrepreneurship indicates that women MSMEs have managed to enhance their share in the overall MSME base. As Indian society is now becoming progressively egalitarian by providing equal opportunity of

education and employment to both the genders and the introduction of several government incentives for women entrepreneurs has prompted more women to step forward. Hence, experts believe that there is a greater chance and potential among MSMEs to grow and prosper. To become successful entrepreneurs' women must trust their entrepreneurial abilities and after attaining success they should make an effort to create entrepreneurial ecosystem through sharing of resources, mutual support and formation of women's support networks. The empowered woman of this era can take up any profession of her choice but as a successful entrepreneur she can provide a living for many others, as envisioned by leaders and policy makers of our country.

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