

Financial Inclusion through Pradhan Mantri Mudra Yojana (PMMY): An Analytical Study

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Abstract: *In the present world, the increasing population in India is an opportunity instead of a disaster. The abundance of human resources in India can also be seen as an opportunity for entrepreneurship development. The Pradhan Mantri Mudra Yojana is an innovation in making institutional finance available to millions of people engaged in small scale business in India. The Pradhan Mantri Mudra Yojana was launched by the Central government in April, 2015 with a mission of funding the unfunded. It is associated with small loans to micro enterprises engaged in income generating processes. The research design of this paper is descriptive research design. This study is a conceptual study. It is based on secondary data sources. The main objective of PMMY is financial inclusion. The Micro Units Development and Refinance Agency Limited (MUDRA) was established as a financial institution on 8th April, 2015 by central government for helping financial institutions, Micro finance institutions, Non-banking financial institutions, banks, which are in the credit business. MUDRA provides refinance and credit guarantee to financial institutions for providing financial support. This research paper provides the overview of PMMY performance and some recommendations*

Keywords: Mudra, Micro Enterprise, Credit, Financial Services, Refinance, Empowerment

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