



Date - 12 Feb 2022

Pradhan Mantri Mudra Yojana (PMMY)

- Recently, the Union Minister of State for Finance gave information regarding Pradhan Mantri Mudra Yojana (PMMY) in the Rajya Sabha.
- All national level targets under the scheme have been continuously met since its inception, except for the financial year 2020-21 due to the COVID-19 pandemic.

Pradhan Mantri Mudra Yojana:

- The government launched this scheme in the year 2015 to provide loans up to Rs 10 lakh to non-corporate, non-farm small/micro enterprises.
- The scheme provides financing to the non-corporate small business sector through various financial institutions such as banks, non-banking financial companies (NBFCs) and micro finance institutions (MFIs).
- MUDRA i.e. Micro Units Development and Refinance Agency Ltd. is a financial institution established by the government.

Mudra loans are provided in three categories – ‘Shishu’, ‘Kishore’ and ‘Tarun’:

- **Shishu:** Loans up to Rs.50, 000.
- **Kishor:** Loans ranging from Rs 50,000 to Rs 5 lakh.
- **Tarun:** Loans ranging from Rs 5 lakh to Rs 10 lakh.

Achievements:

- Loans worth over Rs 32.53 crore have been disbursed under PMMY since its inception in April 2015.

- Loans have been given to the disadvantaged sections of the society like women entrepreneurs, SC / ST / OBC and minority community borrowers etc. under Mudra Yojana. It also focuses on new entrepreneurs.
- According to the survey conducted by the Ministry of Labor and Employment, PMMY has helped in creating a total of 1.12 crore additional jobs from the year 2015 to the year 2018.
- As per the estimated growth in employment, 69 lakh women (62 per cent) are involved in 1.12 crore.

Steps taken to improve the scheme:

- Provision of online application through Psbloansin59minutes and Udyami Mitra portal.
- Some Public Sector Banks (PSBs) have given end-to-end digital lending under PMMY with automatic restrictions.
- Intensive publicity campaign by Public Sector Banks and Mudra Limited to increase the visibility of the scheme among the stakeholders.
- Nomination of MUDRA Nodal Officers in PSBs.
- Periodic monitoring of the performance of PSBs relating to PMMY etc.

Vigyan Jyoti Program

- Recently the second phase of Vigyan Jyoti program has been started which will cover 100 districts. Vigyan Jyoti program was launched by the Department of Science & Technology, Ministry of Science and Technology.
- Apart from this, DST is actively working to bring gender equality in Science and Technology (S&T) through various women centric programmes.

Key Features of Vigyan Jyoti Program:

- It aims to address the under-representation of women in various fields of Science-Technology, Engineering and Mathematics (STEM) in the country.
- As a first step, 'Vigyan Jyoti' was started in the year 2019-20 at the school level, in which meritorious girl students of classes 9-12 are being encouraged to take up STEM courses in higher education and make a career in it.
- Vigyan Jyoti envisages to encourage meritorious girls from school level i.e. class IX which will continue till PhD level so that girls can make career in their under-represented fields like Science, Technology, Engineering and Mathematics (STEM) be encouraged.

- Navodaya Vidyalaya Samiti (NVS), an autonomous organization of the Ministry of Education, is the implementation partner of Vigyan Jyoti. NVS has a network of Jawahar Navodaya Vidyalayas (JNVs) in more than 600 districts of India.

Other Related Government Initiatives:

- **Mahila Scientist Scheme:** To help women with break in career.
- **Indo-US Fellowship for Women in STEM Program:** Under this, women scientists can work in research laboratories in the US.
- **Consolidation of University Research for Innovation and Excellence in Women's Universities (Curie) Program:** To improve R&D infrastructure and establish state-of-the-art research facilities for excellence in science and technology in women's universities.
- **Gender Advancement for Transforming Institutions (GATI) Programme:** Gender Advancement for Transforming Institutions (GATI) will create an overall charter and framework for assessing gender equality in STEM.
- The new education policy and science, technology and innovation policy can use the demographic dividend to drive rapid progress in a short period of time to help increase the number of women in the STEM sector.
- In addition, DST has also set up Artificial Intelligence (AI) laboratories in women's universities with the goal of promoting AI innovations and preparing skilled manpower for AI-based jobs in the future.

Swadeep Kumar