



Ahmedabad  
University



Indian Council of  
Social Science Research

An ICSSR Sponsored Workshop

# Outputs of Short-Term Empirical Research Projects

**4 MARCH**  
**2024 | AHMEDABAD**

Evaluating the Socio-Economic Impact of  
the MUDRA Yojana Beneficiaries in Gujarat



Pradhan Mantri  
**मudरेखा**  
Yojna

# INTRODUCTION

The Micro, Small, and Medium Enterprises (MSME) Act 2006 brought a new era for enterprise growth in India. With the importance of the development of micro, small, and medium enterprises increasing, new schemes were launched by the current government. Micro Units Development and Refinance Agency Ltd. (MUDRA) is one of the flagship projects in the country. This scheme delivers new possibilities for micro cum small enterprise growth in the country.

Micro Units Development and Refinance Agency Ltd. (MUDRA) is an Indian government initiative in 2015 under the Pradhan Mantri Mudra Yojana (PMMY). MUDRA provides financial support to the micro/small businesses involved in manufacturing, trading, and service activities. The scheme mainly concerns stagnant, growing, new enterprises and budding entrepreneurs by providing hassle-free financing to generate new income sources and create jobs. MUDRA fills a vital financing gap in small manufacturing units, food processing industries, agriculture and allied sectors, shopkeepers, truck and taxi operators, repair shops, artisans, and machine operators. Financing agencies, including banks and non-banking financial institutions, provide this financial assistance. It is a wholly-owned subsidiary of the Small Industries Development Bank of India (SIDBI), with 100% of its capital being contributed. Presently, the authorised capital of MUDRA is 1000 crores, and the paid-up capital is 750 crores. This scheme differs from the financing instruments (collateral-free and less tiresome process) in India's banking sector. Three categories of interventions have been formulated under MUDRA:

- Shishu: Loan up to ₹50,000
- Kishore: Loan ranging from ₹50,000 to ₹5 lakh
- Tarun: Loan above ₹5 lakh and below ₹10 lakh



# OBJECTIVES OF THE WORKSHOP

The research project aims to study the Micro Units Development and Refinance Agency Ltd. (MUDRA) scheme's socioeconomic impact in promoting entrepreneurship, financial inclusion, job creation and livelihood enhancement, economic growth at the grassroots level, women's empowerment, and reduced informal lending.

- To assess the extent of penetration of MUDRA loans in Gujarat.
- To determine the extent of benefits accrue to the MUDRA loan borrowers.
- To determine the extent of employment generation by MUDRA loans.
- To assess who the beneficiaries of MUDRA loans are and whether there has been a good representation of women among the MUDRA loan borrowers.
- To assess whether MUDRA loans have resulted in poverty alleviation and social development of the borrowers.

## DISTINGUISHED GUESTS



**Vinod Agrawal**  
Chairman  
Gujarat State Council  
Confederation of  
Indian Industry



**Kartik Mehta**  
Co-Founder  
Pahal Financial Services  
Private Limited



# CONTROLLING OFFICE OF MEMBER BANKS - STATE LEVEL BANKER'S COMMITTEE GUJARAT

**Achanta Prabhakara Rao**

Assistant General Manager and Divisional  
Head  
Karur Vysya Bank

**Ajay Tibrewal**

Circle Head  
Punjab National Bank

**Baldev Patel**

Assistant General Manager  
SLBC Gujarat

**Dhaval R Bhavsar**

Chief Manager  
City Union Bank

**J. Rajesh J David**

Regional Manager  
Tamilnad Mercantile Bank Ltd

**Kshitij Mohan**

Chief General Manager  
State Bank Of India

**Manoj Kumar K**

Chief Manager  
Karnataka Bank

**Pranesh Mehta**

Branch Manager  
IndusInd Bank

**Ronak Shah**

Assistant General Manager  
GSC Bank

**Samir Dave**

Zonal Head  
AU Small Finance Bank

**Shankara Nand Jha**

Chief Regional Manager  
Indian Overseas Bank

**Shantanu Kaushik**

Assistant General Manager  
UCO BANK

**Shikha Lamba**

Regional coordinator  
DCB Bank Ltd

**Vaibhav Shah**

Branch Head  
CSB BANK

## REPRESENTATIVE LIST OF MUDRA BENEFICIARIES

**Dharmishta Ben Trivedi**

Tiffin Service

**Jayanti Bhai Prajapati**

Paan Parlour

**Hitesh Bhai Thakkar**

Soda Shop





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## WORKSHOP SCHEDULE

MONDAY, 4 MARCH 2024

TIME	ACTIVITY	SESSION TITLE
9:30 - 10:00 AM	Registration and Welcome Tea/Coffee	
10:15 - 10:30 AM	Inaugural Session	Welcome Address by Workshop Coordinator Address by the Distinguished Speakers
10:30 - 11:30 AM	Presentation on Compilation, Organization, and Analysis of Quantitative Data  Presentation on Qualitative Data and Case Studies  Discussion on Methodologies and Challenges  Group Discussions on Case Studies and Lessons Learned	Session 1: Deliberation on Data Compilation, Organization, and Analysis
11:30AM - 12:15 PM	Presentation on Project Objectives and Achievements  Panel Discussion on Target Achievement and Future Directions	Session 2: Discussion on Project Objectives and Targets Achieved
12:15 - 1:00 PM	Presentation on the Effectiveness and Implementation of Policy Initiatives  Discussion on Policy Impact and Recommendations	Session 3: Evaluating Effectiveness and Implementation of Policy Initiatives
1:00 - 2:00 PM	Lunch Break	
2:15 - 3:00 PM	Open Forum for Feedback and Suggestions	Session 4: Recap of Key Discussions and Insights
3:15 - 4:00 PM	Valedictory Session and Vote of Thanks	
4:00 PM	Tea Break and Informal Networking Session	



## AHMEDABAD UNIVERSITY PROJECT TEAM

### **Professor Sudhir Pandey**

Project Director  
Amrut Mody School of Management

### **Professor Sujo Thomas**

Project Director  
Amrut Mody School of Management

### **Professor Darshini Mahadevia**

Project Coordinator  
Professor  
School of Arts and Sciences

## MEMBERS FROM AHMEDABAD UNIVERSITY

### **Professor Parag Patel**

Senior Associate Dean  
Amrut Mody School of Management,

### **Faculty Members**

Ahmedabad University

### **Ravjeet Atwal and Parth Gadhvi,**

Project Research Team

### **Students**

PhD, MBA, MA Economics, MSQF and  
Undergraduate Programmes

Project Field Investigators

## ABOUT AHMEDABAD UNIVERSITY

Ahmedabad University is a private, non-profit research university that offers students a liberal education focused on interdisciplinary learning and research thinking. We mould independent thinkers and compassionate leaders who go on to engage innovatively with the complex challenges of our societies. As a research university, we are committed to the discovery of new ideas and to the belief that good theory results in good practice. Our academic environment offers students, researchers, and faculty the opportunity to participate in a unique learning process mediated by fieldwork and projects that enable deep creative insight, rigorous analytical experimentation, and fulfilling careers. Ahmedabad University was established in 2009 by the Ahmedabad Education Society to offer a world-class academic experience in one of India's most vibrant cities. With a centrally located campus and internationally renowned faculty, it offers one of the most stimulating academic environments in the country. Ahmedabad University offers undergraduate, graduate and doctoral studies in areas such as engineering, humanities, management, natural sciences, and social sciences.

# ABOUT AMRUT MODY SCHOOL OF MANAGEMENT

The mission of the School is 'to advance the understanding of the practice of Management through interdisciplinary enquiry, and building ideas from there to prepare responsible leaders who understand the context, are innovative, and believe in a sustainable world'. The School offers wide-ranging, multi-faceted programmes, from Undergraduate, Graduate, and Doctoral degrees to short-term certificate programmes for working professionals and other practitioners. The Campus is in the heart of Ahmedabad, one of India's most vibrant and historic centres of commerce. Its mercantile and industrial history underscore its present-day reputation as a hub of enterprise and new business ideas. In addition to its bustling streets, markets, and sophisticated cultural life, the city is also home to many of India's most reputed educational institutions, making it uniquely liveable for students and academics. The School works closely with industry partners to provide a balance between rigorous practice and strong conceptual education. Moreover, it strives to bring interdisciplinary inputs and liberal perspectives to management students to develop solutions to contemporary problems. The School continuously fosters entrepreneurial thinking that might transform tomorrow's business and society.



# ABOUT INDIAN COUNCIL OF SOCIAL SCIENCE RESEARCH

Indian Council of Social Science Research (ICSSR) was established in 1969 by the government of India to promote research in social sciences in the country. ICSSR provide grants for projects, fellowships, international collaboration, capacity building, survey, publications etc. to promote research in social sciences in India.



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Total number of participants: 50



**REGISTER**  
<https://bit.ly/3wmirI0>

📍 107, University Centre, Central Campus  
Ahmedabad University