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Detailed Study On India's Stand-up Scheme

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Abstract: Development is a process where skills and training programs are used. India has a huge population i.e. manpower is a strength of Indian Economy. Proper utilization of resources are important in each and every aspect of development and growth. Hence entrepreneurship is an opportunity for new entrants. Entrepreneurship is a platform where talent, entrepreneurial traits are identified, motivated to take up new industrial venture, trained in managing the unit and guided in all aspects of starting an enterprise. The main objectives of entrepreneurship are designed to strengthen motive, capabilities and help to play the role efficiently. India is a developing Country by considering it Government of India started a scheme to empower the young educated and aspirant youth, being as a potential and constructive aspect of economy. The study intends to evaluate the Stand-Up India programme in-depth with regard to the advantages that it will provide for women entrepreneurs and to examine the programme's effects on the advancement of women beneficiaries. Henceforth, the NDA Government has commenced the scheme of Stand-up India. This paper covers the overall descriptive and critical study of these schemes. This is a research to evaluate Stand-Up India program in detail regarding the benefits that businesswomen will learn from that and study the impact of location- planning to improve women's rights in Punjab. because of that research, primary and secondary sources of information were used.

Index Terms - Stand-Up India, Woman Entrepreneurship, Empowerment, Finance

I. INTRODUCTION

The government of India has acknowledged that entrepreneurial women have abilities that may be used to help them go from being job searchers to job producers in order to promote women's entrepreneurship. As a result, GOI offers a number of initiatives targeted at female business owners. To promote innovation in India, with fresh ideas and new approaches. Without innovation, the world cannot advance. Launch India Rise up India is developed in accordance with the needs of the nation, where the majority of the population lives in rural areas and has a poor level of education. But most importantly, according to our prime minister, talent is abundant throughout the nation, including in rural areas. He continued by saying that the young Indian generation will have a wonderful opportunity.

The Indian government has over the years implemented a number of programmes that have improved the financial circumstances of Indian citizens while also boosting the nation's economy. To push individuals to do action "India, stand up!" The Department of Industrial Policy and Promotion is in charge of organizing "Stand up India" to stimulate innovation and cultivate the spirit of entrepreneurship. The Stand-Up India programme's goal is to make bank loans between 10 lakh and 1 crore available to at least one borrower from a Scheduled Caste (SC) or Scheduled Tribe (ST) and at least one woman borrower from every bank branch for the purpose of starting a new, greenfield business. This company could operate in the manufacturing, service, or trading industries. In the event of non-individual businesses, a SC/ST or woman entrepreneur must possess at least 51% of the shares and the controlling stake. In other words, Stand up India program aims to promote entrepreneurship among women and Scheduled Tribes and Tribes. The program is supported by the Department of Financial Services (DFS), Ministry of Finance, Government of India.

II. REVIEW OF LITERATURE

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Ndinguri, E. (no date) "Use and access of emerging technology impact: A study of startup women entrepreneurs in the United States." Available at: https://doi.org/10.31390/gradschool_dissertations.2517. Shivakumar, P.T. (2020) "Stand up India (SUI) scheme: Opportunities and challenges," *Asian Journal of Development Matters*, 14(1), pp. 61–73. Available at: <https://doi.org/10.5958/0976-4674.2020.00005>.

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J, D.A. (2019) "Role of heis in driving entrepreneurship for women empowerment," International Journal of Research in Arts and Science, 5(Special Issue), pp. 36–46. Available at: <https://doi.org/10.9756/bp2019.1001/05>.

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Over the past two decades, efforts to design programs to promote women entrepreneurs as part of national development plans have begun to be mainstreamed by women. Indeed, entrepreneurship has enormous potential to empower women. It is the engine of economic growth, job creation, personal growth and empowerment. However, this potential remains largely untapped. 16 Women in the 21st century are no longer a traditional resource limited to the gender of the household, but a knowledgeable and creative segment of the population that contributes to economic growth. Exploiting the full potential of each individual, of all human resources, regardless of gender, race, religion... is one of the biggest and vital challenges for sustainable development.

Stand Up India's role in mitigating the challenges faced by female entrepreneurs, women are present in all business sectors. However, with the popularity of education and the passage of time, women began to move from working from home or in the kitchen to business. Business skills, knowledge and adaptability are the main reasons why women are emerging in business enterprises. A businesswoman is someone who accepts challenging roles to fulfill her personal needs and economic independence. There is no shortage of talented and qualified young people with creative projects in India, however, they need effective support to be encouraged and move forward without fear of failure. All India's IITs, Central Universities, IIMS, NITS and other Institutes have been directly connected to each other to successfully launch this Startup India campaign. This initiative is necessary to lead India in the right direction.

The most important point of this campaign is that it attracts young people from all over the country to join the startup because they have fresh minds, innovative ideas, strength, energy, skills and new mindsets they need. needed to lead a company. Young people are an active and skilled part of society. Therefore, they are better targeted by this campaign. Government has launched these programmes with a positive outlook, fresh vigor, and enthusiasm, but in addition, government should adopt certain micro-level initiatives, such as establishing innovation cells in schools and colleges to foster fresh perspectives and creative energy.

Government organisations at the block level should take the initiative to inform rural residents about the benefits of these programmes. Ensuring active participation under this government organizations is expected to set up some training-based programmes that will assist in bringing together new aspirants. For the new aspirant to receive financial help quickly and readily. Banks and other financial institutions that provide seed capital ought to be directly governed by the Ministry of Commerce and Industry.

III. RESEARCH METHODOLOGY

The study is descriptive and is based on both primary and secondary data collected by respondents using a structured questions and extracted from various startup action plan websites, government publications, books, newspapers and various internet sources such as newsletters , annual reports and other publications respectively

Collection of Primary Data: We tried to reach out to as many business enthusiasts and owners of the current start ups under 8 year of time constraints by sending them structured surveys via email, Facebook and other social networking sites. Since 111 of them are mostly from the new generation of Generation Z, some are from Generation Millennials and a few are from Generation X, we decided that this number would be acceptable and representative..

Collection of Secondary Data: In addition to trade publications and Google Books, this information also contains articles, reviews, blogs, and documents.

Purpose of the Questionnaire: Collect data from the target audience. It will include open-ended questions, closed-ended questions, or a combination of both. When participants complete a questionnaire, they provide valuable information. Collected data can be quantitative or qualitative.

Questionnaire Design: The questionnaire is of qualitative nature of information to test and quantify hypotheses and the data is to be analyzed statistically. To ensure that respondents can quickly understand the topic of the questionnaire and follow the topics as they appear, it is advisable to keep the questionnaire as short as possible and give it a logical and sequential structure. . Ask simple questions first, then more difficult questions.

IV. DISCUSSION & ANALYSIS

For women and SC/ST: The Stand up India program, which was introduced on April 5, assures that female and SC/ST entrepreneurs have an equal opportunity to start their own firms. Financial Inclusion: Due to the abundance of financial services and the equality of possibilities to access them, financial inclusion has been promoted.

AWARENESS

(#Questionnaire 1 format:-)

1. Basic Information:

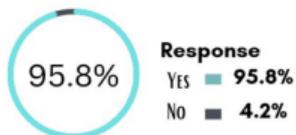
1.1 Name

1.2 Age

1.3 Occupation & If Business Since

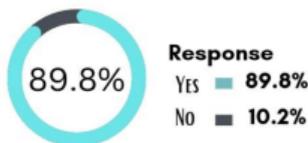
Demographics of the Survey: 77.4% Generation Z; 14.8% Millennials; 7.8% Generation X

2. Are you part of a startup?



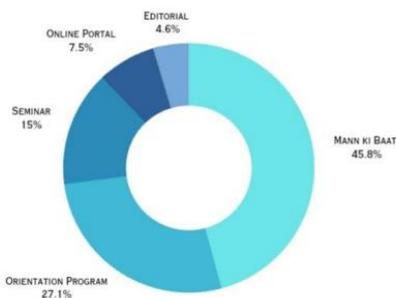
Yes: 95.8%; No: 4.2%; Total: 100

3. Are you Aware of the Stand-Up India Scheme launched by the government of India to support entrepreneurship among women and SC & ST communities?



Yes: 89.8%; No 10.2%; Total: 100

4. How were you made aware of the Stand-Up India Scheme?



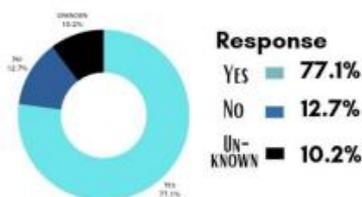
Orientation Programs: 27.1%
Seminar: 15%
Online Portals: 7.5%
'Mann ki Baat': 45.8%
Editorial: 4.6%

5. Are you a part of the Stand-Up India Scheme?



Yes: 11%; No: 89%; Total: 100

6. Can you identify the difference that the Stand-Up Scheme has made in the past 8 years i.e, 2016 (since the program was launched) among the women from backward classes (SC/ST/OBC)?



Yes: 77.1%; No: 12.7%; Unknown: 10.2% ; Total 100

Out of the general crowd who were the part of the startups which were accessible were 97% of the ones who were related to it. Out of the total of 111 people who took the 1st general survey (Questionnaire 1) 97% (i.e, 107 of 111) of them were a part of startups, and 13% (i.e, 15 of 111) were a part of the Stand-Up India Scheme. The Stand-Up India Scheme has reached to people majorly by the radio show of PM Narendra Modi 'Mann ki Baat', Seminars and Orientation Programs in

organizations and institutions. Within the general public it consisted 77% (i.e, 75 of 111) agreed upon seeing development for those women of unprivileged sectors to come forward and move ahead in creating startups and businesses.

- Panchayat Secretaries in Gram Sabhas and other forums shared information about the programme with the villagers.
- RSETI and other institutions that offer vocational training were also participating.
- Customized training sessions were held to raise awareness for particular initiatives.

For Stand-up India to be successful, awareness campaigns have been organized including melas financial literacy camps etc. Orientation programs for banks and beneficiaries are organized through online portals, seminars, etc. The scheme and beneficiaries are fully informed about the benefits of the scheme.

The majority of female entrepreneurs join the cooperative movement and the self-help group movement, contributing mainly to the service sector. Experts say the government, through this program, can provide an institutional framework and support services for women so that they too can start in the manufacturing sector.

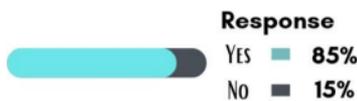
The SC/ST population needs to be educated and politically empowered to get the most out of this program. If implemented with the right ecosystem support, this program can truly transform the socioeconomic structure of rural and urban India. The industries and crafts of the village can be fully and significantly realized.

Studying the impact of financial inclusion on the promotion of female entrepreneurs.

(#Questionnaire 2 format:-)

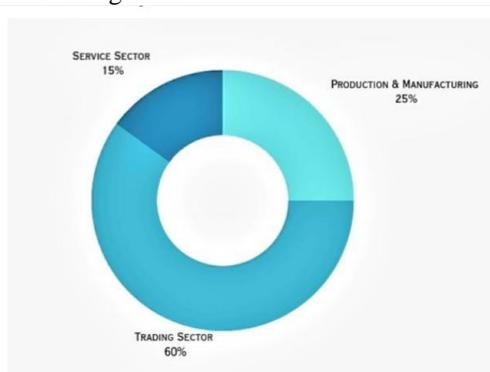
[Questionnaire 2 responses](#)

1. The minority of women who receive benefits are first-generation business owners, making up the majority of them the beneficiaries.



2. The majority of stand-up India programme beneficiaries who are women are involved in trading, followed beneficiaries involved in the service sector, and finally beneficiaries involved in the manufacturing sector

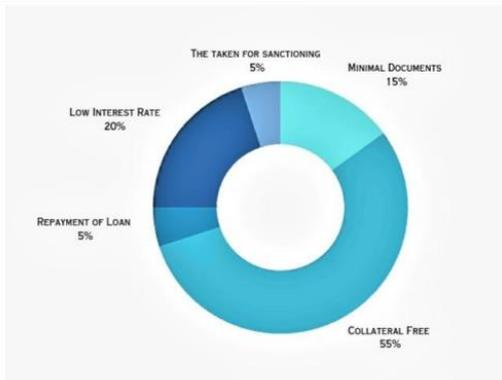
- Production & Manufacturing: 25%
- Service Sector: 15%
- Trading Sector: 60%



3. More than 50% of the beneficiaries who hold the top positions and have significant decision-making authority are actively involved in business.



4. Because there is no requirement for collateral under the Stand-up India Scheme and the loan can be secured by collateral security or a guarantee from the Credit Guarantee Fund Scheme for stand-up India loans, women beneficiaries have chosen to borrow money at higher rates than men beneficiaries (CGFSIL).



- Minimal Documents: 15%
- Low Interest Rate: 20%
- Repayment of Loan: 5%
- Collateral Free: 55%
- The taken for sanctioning: 5%

5. Compared to those who took out loans from private sector banks, the majority of women i.e, more than 80% recipients had done so via public sector banks.



Although the country has seen remarkable changes in the workplace since the introduction of this vital program, it has unquestionably benefited minorities. Even while economic growth has increased, some negative aspects can cause financial problems. The aberration of loans that are accompanied by politically motivated lending could be a significant pitfall. The Start-Up India programme has a considerable impact. These are important to discuss since they will help to put the topic in perspective. These can demonstrate whether the plan was successful or not.

Women are no more unemployed or in financial instability. They are participating and can support themselves. The wage disparity between men and women has shrunk. There are no barriers to obtaining funding for entrepreneurs. Women are becoming more empowered. The limited field of work has expanded to infinity. Since the government implemented steps in accordance with the special laws for entrepreneurship, a number of businesses that are mostly held by SC/ST/Women entrepreneurs have experienced significant growth.

India's economy has grown, and poverty has decreased in some areas of the country. There will be more employment prospects when there are more startups. With frequent business installations, there is a greater want for education. Youths are becoming more materialistic in pursuit of their goals as a result of being motivated. The level of financial inclusion has increased. People have access to helpful financial services and products that are reasonably priced, fulfil their requirements, and are provided responsibly and sustainably. It strives to make it possible for suitable financial institutions to meet the requirements of the underprivileged.

The plan has created homogeneity among the many socioeconomic classes residing in the country. Being a low caste person is no longer a barrier to employment and work. The actions proposed by the government.

V. CHALLENGES/ LIMITATIONS

Any project's success is dependent on the government's awareness-raising strategy. However, due to a lack of an effective awareness campaign, people are not as linked to this project as they could be. In general, new business owners are not prepared to take risks. There aren't many success tales of these initiatives to inspire individuals. As a result, the government is not receiving the projected amount of production from these programmes.

#The public's education regarding the socioeconomic aspects of Dalit and female entrepreneurship has not received much attention. The Stand Up India initiative may not be very successful if this is not done. #The company must be innovative, according to the requirements for this programme. It is up to the DIPP to decide whether or not a product qualifies as innovative. Delays could result, and potential profitable entrepreneurial endeavors could be lost in the process.

#The business must generate \$25 crores in revenue. There are very few SC/ST-led businesses and women-led businesses that meet this criteria.

#The self-help groups that have in fact given female entrepreneurs a boost, particularly in rural regions, have fallen victim to elite capture and have been supplanted by regionally dominant interests. There are no institutional actions mentioned in the Stand Up India programme to address these issues.

#The manufacturing sector's financial support, which ranges from 10 lakhs to 1 crore, is insufficient. Women and members of SC/ST groups have not been fully and meaningfully.

VI. CONCLUSION

Even though there is still a long way to go, Stand Up India, which was established to support and inspire SC/ST/Women to start businesses in the industrial and service sectors, has achieved considerable progress. One of the main reasons why people are reluctant to enter the market, which is backed by this platform and will have a lasting effect on the sector and its beneficiaries. India's talent and skills are evident all around the nation.

The population of the nation has a higher percentage of youth. Increased financial assistance for aspiring businesspeople can promote economic growth. A terrific government programme called "Stand Up India" aims to support female, SC, and ST entrepreneurs.

Young businesspeople from economically challenged backgrounds will surely have a greater chance of success if the government helps them access money. The Stand-Up India Scheme beneficiaries have already served as role models for others. We can anticipate a change in life over the next few decades as a result of the financial support mixed with the hard work of business hopefuls. Entrepreneurial aspirants will put their faith in higher goals and strive assiduously to improve their financial situation for a better living, which will have a positive effect on equitable economic advancement.

Even though some academics contend that further research is necessary, they all concur that creativity or the desire for innovation is the primary requirement for successful entrepreneurship. Women with advanced degrees, ability, and professional qualifications should be encouraged to start their own businesses rather than relying solely on wage-service positions. Young women have untapped abilities that can be recognized, skillfully applied, and exploited in a variety of industries to boost the business sector's output. Every woman needs a favourable environment in order to instill entrepreneurial values and participate actively in company affairs.

India's youth population is enormous and underutilized, and jobs cannot be made available to everyone. Therefore, the government has appropriately placed a priority on encouraging entrepreneurship among young people from disadvantaged groups like SC/ST, with a concentration on women. The Stand Up India initiative is anticipated to increase employment and have a job-multiplier effect.

The majority of people have avoided starting their own businesses because of the capital risk, but thanks to loans with convenient terms and guarantees, both lending banks and prospective entrepreneurs will feel much more confident about taking a risk. The time has come for India to actually Stand Up. Therefore, "Start Up India" is a government effort to support female entrepreneurs. Let's work to eliminate all forms of discrimination based on gender so that "women" can be just as successful entrepreneurs as men.

