

# MUDRA Scheme in Eastern Uttar Pradesh

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## Abstract:

Access to institutional credit is crucial for the growth and sustainability of micro and small enterprises, which constitute the backbone of industrial development in India. This study examines the loan shortfall and growth rate of institutional loan disbursement to MSMEs in Eastern Uttar Pradesh, with specific focus on the Shishu, Kishor, and Tarun loan categories. Using district-level secondary data for the period 2020–2024, the study adopts a descriptive and trend-based analytical approach to assess patterns of credit distribution and unmet loan requirements. The findings reveal a significant increase in loan disbursement across districts, particularly in relatively backward regions. A declining trend in loan shortfalls across most districts suggests improved alignment between credit demand and supply, although fluctuations persist in certain areas. The study also observes a gradual shift from Shishu to Kishor and Tarun loans, reflecting borrower progression and enterprise growth, while highlighting persistent inter-district disparities in access to higher-value credit.

**Keywords:** Institutional Credit, Shishu, Kishor, Tarun loan and Disparities

## Introduction:

The industrial sector plays a pivotal role in accelerating economic growth, employment generation, and structural transformation in developing economies like India. Within the industrial ecosystem, micro, small and medium enterprises (MSMEs) constitute the backbone of manufacturing, processing, repair services, and ancillary industrial activities. However, a persistent challenge faced by this sector has been limited access to institutional finance, particularly for micro and nano industrial units operating at the grassroots level <sup>[1]</sup>. In response to this structural constraint, the Government of India launched the Pradhan Mantri MUDRA Yojana (PMMY) in 2015 with the objective of promoting financial inclusion and strengthening the foundation of industrial development <sup>[2]</sup>.

MUDRA Yojana was specifically designed to provide collateral-free credit to non-corporate, non-farm enterprises engaged in manufacturing, processing, trading, and service activities. By categorizing loans into *Shishu*, *Kishor*, and *Tarun*, the scheme addresses the diverse financing needs of enterprises at different stages of industrial growth <sup>[3]</sup>. This structured credit delivery mechanism has enabled a large number of micro and small industrial units to invest in machinery, technology upgradation, working capital, and capacity expansion, thereby enhancing productivity and competitiveness within the industrial sector <sup>[4]</sup>.

From an industrial development perspective, MUDRA Yojana contributes not only to enterprise creation but also to industrial diversification and decentralization, particularly in rural and semi-urban regions. The expansion of micro-manufacturing units under the scheme supports backward and forward industrial linkages, generates local employment, and reduces regional industrial imbalances <sup>[5]</sup>. Moreover, by

integrating informal industrial enterprises into the formal financial system, MUDRA Yojana strengthens the credit culture and improves the long-term sustainability of the MSME-led industrial growth model [6]. Thus, MUDRA Yojana emerges as a significant policy intervention that bridges the gap between institutional finance and micro-level industrial entrepreneurship. Evaluating its role in industrial sector development is crucial for understanding how targeted credit programmes can foster inclusive and sustainable industrialization in India [7].

Uttar Pradesh, as one of India's largest state economies, occupies a strategic position in the country's industrial development trajectory. The state's industrial structure is heavily dominated by micro, small and medium enterprises (MSMEs), which rely substantially on institutional credit for sustaining and expanding manufacturing and allied activities. Despite its vast industrial potential, micro and nano units in Uttar Pradesh continue to face constraints related to limited access to formal finance. In this context, credit-oriented policy interventions such as the Pradhan Mantri MUDRA Yojana assume special significance for strengthening grassroots industrial entrepreneurship in the state. The effective implementation of MUDRA-linked credit can enhance industrial diversification, employment generation, and balanced regional development within Uttar Pradesh.

#### Literature Review:

**Kaur and Singh (2023)** assessed the long-term sustainability of MUDRA-financed enterprises and found that while the scheme improved financial inclusion, sustained industrial growth requires integration with skill development and market linkages.

**Micro Units Development and Refinance Agency (2023)** reported steady growth in loan disbursement under PMMY and highlighted that a substantial proportion of loans were utilized for manufacturing and allied industrial activities, contributing to micro-level industrial expansion.

**Verma (2022)** studied the impact of MUDRA Yojana on micro-industrial performance and concluded that beneficiaries experienced improvements in production capacity and business continuity. However, the study also noted challenges related to repayment capacity and market access.

**Kumar and Singh (2021)** conducted a state-level analysis of MUDRA loan distribution and found wide regional disparities in industrial credit access. Their findings indicated that the effectiveness of MUDRA in promoting industrial development depends on regional industrial capacity and banking outreach.

**Ghosh (2020)** analyzed the role of MUDRA Yojana in MSME development and found that collateral-free lending encouraged new enterprise formation, particularly in manufacturing, repair, and processing activities. The study emphasized that micro-industrial expansion is critical for inclusive and regionally balanced industrial development.

**Sharma (2020)** examined the contribution of MUDRA Yojana to employment generation in small industrial units and reported a significant increase in self-employment among beneficiaries. The study suggested that MUDRA-supported enterprises play a vital role in strengthening local industrial economies. Based on the above-cited literature review, it is evident that no district-level study has been conducted on the MUDRA scheme in Eastern Uttar Pradesh to analyse the district-wise loan shortfall under the Shishu, Kishor, and Tarun categories

#### Objective:

- To analyse the trend of shortfall of Shishu, Kishor and Tarun loan to MSMEs sector in eastern Uttar Pradesh.

- To analyse the growth rate of distributed amount of Shishu, Kishor and Tarun loan to MSMEs sector in Eastern Uttar Pradesh.

**Methodology of the Study:**

**Area of the Study:** Uttar Pradesh is divided into four regions: Eastern Region, Western Region, Central Region and Bundelkhand Region. This paper examines the MSMEs development in eastern regions of Uttar Pradesh. Eastern region has twenty-eight districts i.e. Pratapgarh, Kaushambi, Prayagraj, Ayodhya, Ambedkar Nagar, Sultanpur, Amethi, Bahraich, Shrawasti, Balrampur, Gonda, Siddharth Nagar, Basti, Sant Kabir Nagar, Mahrajganj, Gorakhpur, Kushinagar, Deoria, Azamgarh, Mau, Ballia, Jaunpur, Ghazipur, Chandauli, Varanasi, Bhadohi, Mirzapur and Sonbhadra.

**Data Source:** This study is descriptive and analytical in nature. Data have been collected from various government sources such as SLBC, Uttar Pradesh

**Period and Points of Time:** This study utilizes secondary data to examine the institutional finance to industrial sector during the period from 2020-2024 and points of time is 2020, 2022 and 2024

**Variable:** The study analyses credit distribution by focusing exclusively on the three loan categories prescribed under the scheme.

1. **Shishu Loans:** Amount of loan distributed under the Shishu category, representing credit provided to micro enterprises at the initial stage of operation.
2. **Kishor Loans:** Amount of loan distributed under the Kishor category, reflecting credit support for growing micro and small enterprises.
3. **Tarun Loans:** Amount of loan distributed under the Tarun category, indicating higher-value credit provided to enterprises at an advanced stage of expansion.

**Method of the study:**

For each category, two analytical indicators Loan Shortfall and Growth Rate of Loan Distribution are derived. There are two indicators defined below:

$$\text{Loan Shortfall} = \frac{(\text{Sanctioned Amount} - \text{Distributed Amount})}{(\text{Sanctioned Amount})} \times 100$$

$$\text{Growth rate} = \frac{(V_t - V_{t-1})}{(V_{t-1})} \times 100$$

$V_t$  = Loan amount in current year

$V_{t-1}$  = Loan amount in previous year

**Analysis of the Study:** The analysis is divided into two sections. The first section examines the trends in loan shortfall to MSMEs, while the second section analyses the growth rate of loan distribution under the Shishu, Kishor, and Tarun categories.

**Section 1) Growth rate of distributed loan amount**

**Growth rate of distributed loan amount to total, shishu, Kishor and Tarun:** Table 1 shows a significant rise in loan disbursement across districts from 2020–2024, with exceptionally high growth in less developed districts such as Shrawasti, Bahraich, and Balrampur, indicating strong outreach of financial inclusion initiatives. Shishu loans display high volatility, with very large increases in districts

like Shrawasti and Gonda, but negative growth in places like Varanasi and Sonbhadra, suggesting uneven penetration and possible credit saturation at the micro level. Kishor loans record consistently high growth across most districts, reflecting a clear progression of borrowers toward higher credit requirements and small enterprise expansion. Tarun loans show moderate yet stable growth, indicating cautious expansion of larger loan sizes. Meanwhile, relatively developed districts such as Varanasi and Prayagraj exhibit lower overall growth, implying more mature and saturated credit markets. Overall, the trend highlights expanding credit access, borrower graduation, and regional disparities in credit utilization and stability.

**Table- 1: Growth rate of distributed loan amount to total, shishu, kishor and tarun (2020-2024)**

District	Total Loan	Shishu Loan	Kishor Loan	Tarun Loan
Ambedkar Nagar	73.023	23.009	122.358	109.927
Amethi	55.940	58.916	45.832	68.352
Azamgarh	145.725	65.732	253.383	195.748
Bahraich	328.489	322.248	383.669	259.600
Ballia	115.474	13.732	402.735	197.972
Balrampur	234.807	1592.701	56.377	294.222
Basti	253.970	177.847	478.427	161.117
Chandauli	60.547	-1.844	152.062	132.548
Deoria	118.134	38.409	317.358	132.387
Faizabad (Ayodhya)	153.075	119.052	181.342	-2.410
Ghazipur	141.855	151.712	213.563	143.867
Gonda	239.046	820.293	340.158	140.657
Gorakhpur	98.932	220.781	318.849	75.972
Jaunpur	95.900	50.710	140.506	155.452
Kaushambi	80.761	29.972	122.861	121.241
Kushinagar	122.597	33.264	594.485	174.835
Mahrajganj	185.667	99.440	553.925	153.595
Mau	101.556	28.079	198.068	137.176
Mirzapur	126.905	28.081	325.386	225.867
Pratapgarh	100.957	99.751	14.490	36.358
Prayagraj (Allahabad)	50.040	0.930	117.765	75.856
Sant Kabir Nagar	187.488	111.089	412.553	119.899
Sant Ravidas Nagar (Bhadohi)	141.271	55.841	289.049	101.012
Shrawasti	488.123	1825.000	344.241	485.181
Siddharth Nagar	157.118	100.231	330.264	92.739
Sonbhadra	66.203	-2.101	277.889	157.604
Sultanpur	128.441	82.289	189.764	113.387
Varanasi	47.918	-3.236	126.161	55.130

Source: Calculated by Author, Data Available on SLBC, Uttar Pradesh

Table 2 shows sharp regional disparities in loan growth. Shrawasti, Bahraich, Balrampur, Gonda, and Basti dominate the top ranks, with Shrawasti leading in total, Shishu, and Tarun loans, indicating strong

credit expansion and financial inclusion in less developed districts. In the Kishor category, Kushinagar, Maharajganj, and Sant Kabir Nagar lead, reflecting growing demand for medium-sized loans and enterprise development. In contrast, Varanasi, Prayagraj, Amethi, Chandauli, and Sonbhadra appear among the lowest performers across categories, suggesting slower growth due to relatively mature or saturated credit markets. Overall, the pattern highlights rapid credit deepening in backward regions and comparatively limited growth in developed districts.

**Table- 2: Top 5 and Bottom 5 of Growth rate distributed loan amount**

	Sr. No	Total	shishu	kishor	Tarun
Hoghest	1	Shrawasti	Shrawasti	Kushinagar	Shrawasti
	2	Bahraich	Balrampur	Mahrajganj	Balrampur
	3	Basti	Gonda	Basti	Bahraich
	4	Gonda	Bahraich	Sant Kabir Nagar	Mirzapur
	5	Balrampur	Gorakhpur	Ballia	Ballia
Lowest	1	Varanasi	Varanasi	Pratapgarh	Ayodhya
	2	Prayagraj	Sonbhadra	Amethi	Pratapgarh
	3	Amethi	Chandauli	Balrampur	Varanasi
	4	Chandauli	Prayagraj	Prayagraj	Amethi
	5	Sonbhadra	Ballia	Ambedkar Nagar	Prayagraj

Source: Table- 6 is based on Table- 5

## Section 2) Trend Analysis of Loan Shortfall

**District wise Total Loan Shortfall in Eastern Uttar Pradesh:** Table 3 presents district-wise trends in total loan shortfall in Eastern Uttar Pradesh from 2020 to 2024, revealing a general decline over time, which indicates improvement in credit delivery and financial inclusion. Most districts, such as Ambedkar Nagar, Amethi, Basti, and Prayagraj, show a substantial reduction in shortfall by 2024, reflecting better alignment between credit demand and supply. Notably, Shrawasti and Bahraich record sharp declines, suggesting effective policy outreach in previously underserved regions. However, some districts like Balrampur, Chandauli, and Gonda continue to exhibit relatively high shortfalls in 2024, indicating persistent gaps in credit distribution. Districts such as Pratapgarh and Sultanpur, which had very high shortfalls in 2020, demonstrate significant improvement over the period. A few districts, including Ballia and Jaunpur, show moderate reductions but still maintain noticeable gaps. Overall, the trend suggests progress in reducing regional credit imbalances, though disparities persist, highlighting the need for targeted interventions in lagging districts.

**Table- 3: District wise Total Loan Shortfall in Eastern Uttar Pradesh**

District	2020	2022	2024
Ambedkar Nagar	2.941	3.224	0.851
Amethi	6.213	6.477	0.798
Azamgarh	3.021	1.708	0.940

Bahraich	3.906	1.066	0.501
Ballia	2.309	1.241	1.425
Balrampur	5.031	3.077	4.963
Basti	4.225	1.812	0.849
Chandauli	7.052	3.332	4.650
Deoria	3.190	1.660	1.759
Faizabad (Ayodhya)	4.502	2.768	1.114
Ghazipur	2.919	2.112	1.596
Gonda	4.027	4.215	3.633
Gorakhpur	2.413	1.304	0.612
Jaunpur	6.239	3.237	3.410
Kaushambi	5.003	6.527	1.112
Kushinagar	1.310	0.799	0.781
Mahrajganj	2.067	1.648	0.838
Mau	2.772	1.931	1.097
Mirzapur	6.924	3.427	3.169
Pratapgarh	13.443	3.242	0.883
Prayagraj (Allahabad)	4.078	2.325	0.959
Sant Kabir Nagar	4.054	2.677	1.163
Sant Ravidas Nagar (Bhadohi)	3.837	3.296	1.451
Shrawasti	7.147	2.337	0.272
Siddharth Nagar	1.531	2.814	1.155
Sonbhadra	2.295	1.340	0.827
Sultanpur	10.147	3.898	0.819
Varanasi	2.198	2.288	0.935

Source: Calculated by Author, Data Available on SLBC, Uttar Pradesh

**District wise Shishu Loan Shortfall in Eastern Uttar Pradesh:** Table 4 illustrate the district-wise trends in Shishu loan shortfall from 2020 to 2024 reveal a mixed but generally improving pattern in microcredit access across Eastern Uttar Pradesh. Many districts, such as Bahraich, Basti, Gorakhpur, and Shrawasti, show a clear decline in shortfall by 2024, indicating better outreach of small-ticket loans and strengthening of financial inclusion at the grassroots level. Districts like Balrampur and Gonda, which had relatively high shortfalls in 2020, also exhibit noticeable reductions over time. However, certain districts continue to face persistent challenges, with Chandauli, Jaunpur, and Mirzapur recording relatively high shortfalls even in 2024. There are also instances of extreme fluctuations, such as Kushinagar and Mau in 2022, and a sharp spike in Kaushambi in 2024, suggesting inconsistencies in credit delivery or demand estimation. A few districts, including Prayagraj and Sonbhadra, show rising shortfalls in recent years, indicating emerging gaps. Overall, while progress is evident, the presence of volatility and district-level disparities highlights the need for more targeted and stable microcredit interventions.

**Table- 4: District wise Shishu Loan Shortfall in Eastern Uttar Pradesh:**

District	2020	2022	2024
Ambedkar Nagar	0.775	0.089	0.580
Amethi	1.988	4.035	0.612
Azamgarh	0.602	0.546	0.615
Bahraich	0.809	0.440	0.439
Ballia	0.582	0.396	0.759
Balrampur	7.640	3.173	1.834
Basti	1.225	0.536	0.619
Chandauli	10.072	5.183	9.672
Deoria	0.468	0.307	0.452
Faizabad (Ayodhya)	1.468	1.247	0.820
Ghazipur	27.851	1.091	1.440
Gonda	3.321	1.362	1.578
Gorakhpur	1.413	0.278	0.449
Jaunpur	9.516	4.683	6.724
Kaushambi	0.449	0.924	17.047
Kushinagar	0.328	98.991	0.445
Mahrajganj	0.211	0.321	0.539
Mau	0.547	31.441	0.606
Mirzapur	8.666	5.653	7.630
Pratapgarh	1.509	0.778	0.845
Prayagraj (Allahabad)	0.883	-1.169	1.562
Sant Kabir Nagar	1.430	0.648	0.654
Sant Ravidas Nagar (Bhadohi)	1.449	1.024	1.353
Shrawasti	5.051	0.843	0.221
Siddharth Nagar	1.624	1.051	0.853
Sonbhadra	0.479	0.467	1.260
Sultanpur	1.270	0.889	0.768
Varanasi	0.718	0.975	0.650

Source: Calculated by Author, Data Available on SLBC, Uttar Pradesh

**District wise Kishor Loan Shortfall in Eastern Uttar Pradesh:** Table 6 explain the district-wise trends in Kishor loan shortfall from 2020 to 2024 indicate a marked overall decline, reflecting improved access to intermediate credit and better alignment between demand and supply across Eastern Uttar Pradesh. Most districts, including Ambedkar Nagar, Amethi, Bahraich, Basti, and Prayagraj, show substantial reductions in shortfall by 2024, suggesting effective expansion of credit for small and growing enterprises. Districts such as Sultanpur and Siddharth Nagar, which had high shortfalls in 2020, also demonstrate significant improvement over time. However, some exceptions persist, with Balrampur recording a sharp rise in 2024, indicating emerging gaps in credit delivery. Additionally, extreme negative values in Gonda (2022 and 2024) and Pratapgarh (2020) suggest data irregularities or overachievement relative to targets.

A few districts like Chandauli and Deoria maintain moderate shortfalls, indicating incomplete convergence. Overall, the trend highlights strengthening of the mid-level credit segment, though district-level inconsistencies and anomalies call for closer monitoring and targeted policy intervention.

**Table- 6: District wise Kishor Loan Shortfall in Eastern Uttar Pradesh:**

District	2020	2022	2024
Ambedkar Nagar	4.441	3.053	0.655
Amethi	8.437	6.584	0.611
Azamgarh	4.497	2.183	0.898
Bahraich	7.337	1.638	0.560
Ballia	4.905	1.890	1.378
Balrampur	5.655	5.052	13.000
Basti	7.813	2.120	0.796
Chandauli	2.029	1.455	1.228
Deoria	5.530	1.634	1.719
Faizabad (Ayodhya)	6.157	2.295	1.026
Ghazipur	3.042	1.933	1.346
Gonda	4.896	-826.876	-43.704
Gorakhpur	3.669	1.636	0.521
Jaunpur	3.572	1.553	0.821
Kaushambi	8.385	7.286	0.502
Kushinagar	3.654	1.180	0.741
Mahrajganj	6.010	3.323	0.761
Mau	3.828	2.478	0.946
Mirzapur	3.247	1.052	0.430
Pratapgarh	-70.520	3.258	0.727
Prayagraj (Allahabad)	8.645	2.743	0.595
Sant Kabir Nagar	5.686	2.949	0.708
Sant Ravidas Nagar (Bhadohi)	5.311	3.056	1.043
Shrawasti	7.525	3.376	0.641
Siddharth Nagar	9.611	4.055	1.218
Sonbhadra	6.935	1.401	0.364
Sultanpur	20.657	6.123	0.766
Varanasi	2.678	2.078	0.802

Source: Calculated by Author, Data Available on SLBC, Uttar Pradesh

**District wise Tarun Loan Shortfall in Eastern Uttar Pradesh:** Table-7 presents the district-wise pattern of Tarun loan shortfall from 2020 to 2024 indicates a gradual improvement in access to higher-value enterprise credit across Eastern Uttar Pradesh. In 2020, several districts such as Deoria, Ballia, Maharajganj, and Kushinagar recorded relatively high shortfalls, reflecting limited availability of advanced-stage financing. By 2022, shortfalls declined in many districts, though fluctuations were evident

in Ayodhya, Kaushambi, and Bhadohi, indicating uneven progress in credit delivery. By 2024, a general reduction in shortfall is observed across most districts, including Shrawasti, Prayagraj, Mirzapur, and Sultanpur, suggesting improved credit disbursement and better support for enterprise expansion. However, districts like Deoria, Ballia, Gonda, and Sant Kabir Nagar continue to show comparatively higher shortfalls, pointing to persistent constraints in scaling up finance. Overall, while the narrowing of Tarun loan gaps reflects progress in strengthening higher-end credit access, inter-district disparities remain significant and require targeted policy focus.

**Table- 7: District wise Tarun Loan Shortfall in Eastern Uttar Pradesh:**

District	2020	2022	2024
Ambedkar Nagar	5.581	7.891	1.701
Amethi	4.570	6.976	1.074
Azamgarh	7.297	3.152	1.620
Bahraich	5.422	1.210	0.736
Ballia	8.037	5.376	3.350
Balrampur	4.060	1.181	2.507
Basti	6.095	3.903	1.490
Chandauli	3.916	2.956	2.973
Deoria	10.221	6.036	5.147
Faizabad (Ayodhya)	5.095	46.761	3.435
Ghazipur	7.392	4.898	2.569
Gonda	3.241	5.032	3.951
Gorakhpur	6.932	3.168	1.281
Jaunpur	5.028	3.923	2.135
Kaushambi	7.702	11.232	0.712
Kushinagar	7.072	3.358	2.764
Mahrajganj	10.585	3.710	1.989
Mau	7.251	3.588	2.351
Mirzapur	5.084	2.898	0.939
Pratapgarh	21.755	6.369	1.503
Prayagraj (Allahabad)	4.937	3.951	0.730
Sant Kabir Nagar	7.776	4.880	2.780
Sant Ravidas Nagar (Bhadohi)	7.044	8.607	2.943
Shrawasti	6.852	0.865	0.236
Siddharth Nagar	2.743	1.832	1.362
Sonbhadra	6.570	3.963	0.827
Sultanpur	5.738	3.751	0.984
Varanasi	4.357	4.120	1.488

Source: Calculated by Author, Data Available on SLBC, Uttar Pradesh

**Conclusion:**

The study concludes that Eastern Uttar Pradesh has witnessed substantial improvement in credit expansion and financial inclusion between 2020 and 2024, as reflected in the strong growth of loan disbursement across Shishu, Kishor, and Tarun categories. The growth pattern highlights a bottom-up approach, where increased outreach of microcredit has enabled borrower progression toward higher loan categories, indicating strengthening entrepreneurial activity. At the same time, the declining trend in loan shortfalls across most districts suggests improved alignment between credit demand and institutional supply, underscoring the effectiveness of policy initiatives such as MUDRA.

However, the analysis also reveals persistent inter-district disparities, with relatively backward districts showing rapid growth and reduction in shortfalls, while some districts continue to face gaps in higher-value credit segments, particularly in Kishor and Tarun loans. Instances of volatility and uneven trends further point to structural and implementation challenges in credit delivery. Therefore, while the region has made meaningful progress toward financial deepening, achieving balanced and inclusive credit distribution will require targeted interventions, improved credit planning, and strengthening of institutional frameworks to support sustainable enterprise growth across all districts.

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