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STUDY ON MICROFINANCE MUDRA SCHEME WITH REFERENCE TO ANDHRA BANK AND ICICI BANKS

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ABSTRACT

In our country there are 70% of population lives in Rural areas and 60% depends on Agriculture and its allied exercises (According to world Bank reports), Micro-finance can assume a vital role in offering financial types of assistance to poor and low income people (or) little ventures who are not connect with the formal financial institutions. This present study focuses on the different delivery models of the Microfinance institute through which one can access to loans. Additionally, about Mudra loan which is one among the different projects drove by government of India in Microfinance as a plan. In this study I have looked at the issues of Mudra loan based on number of Account, sanction amount and amount Disburse for specific years in Public sector bank and private sector banks.

KEYWORDS

Mudra scheme, Andhra Bank, ICICI Bank, microfinance.

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INTRODUCTION

Microfinance refers arrangement of micro loan to the poor entrepreneurs and small business lacking admittance to banking and related services. The two fundamental mechanisms for the conveyance of financial administrations to such clients were Relationship-based banking for singular entrepreneurs and independent business; and Group-based models, where a few entrepreneurs meet up to apply for loans and other services as a group.

Microfinance is a general category of administrations, which incorporates micro-credit. Microcredit is just about arrangement of credit services to poor clients; just one of the parts of (microfinance) and the two are often confounded. critics often highlight a portion of the ills of micro – credit that can make obligation. Because of different settings in which microfinance works, and the broad scope of microfinance services, it is neither conceivable not wise to have a generalized perspective on impacts. Defenders often guarantee that microfinance lifts individuals out of poverty, yet the proof is blended. What it does, however, is to upgrade financial inclusion.

OBJECTIVES OF THE STUDY

1. To understand the concept and delivery model of Micro finance in India.
2. To study and analyse the structure of Mudra Loan.
3. To evaluate the performance of ICICI Bank and Andhra Bank in providing MUDRA Loan.

NEED AND IMPORTANCE OF THE STUDY

To know about the Delivery models of Microfinance and Mudra scheme from its Initiation stage in selected banks. To identify the best among two top banks (Andhra bank and ICICI bank) in providing Mudra loans.

SCOPE OF THE STUDY

1. The present study is confined to selected banks.
2. The areas covered under the study is Mudra loans i.e., (Shishu, Kishore, Tarun)

RESEARCH METHODOLOGY

The research is purely based on secondary data. It is an attempt to understand the Models of Microfinance, Mudra and to analyse the performance of ANDHRA and ICICI banks in providing Microfinance through Mudra loan for last three years. The secondary data for the study is collected from sources like Annual Report of PMMY, Websites and Journals.

LIMITATIONS

1. This study is based on limited information provided by banks official reports.
2. The period of the study is considered only for 3 years.

REVIEW LITERATURE

Mohammad Mohiuddin (2018) Microfinance administrations have arisen as a viable instrument for financing micro-business visionaries to mitigate poverty. Since the 1970s, development theorists have thought about non-legislative microfinance institutions (MFIs) as the main specialists of manageable development through financing micro-pioneering exercises. The outcomes demonstrate that the micro-loans have a measurably huge positive impact on the poverty mitigation file and subsequently improve the expectation for everyday comforts of borrowers by expanding their degree of income.

Chintamani Parsad Patnaik (2012) has analysed that microfinance appears to have produced a view that microfinance development could give a response to the issues of rural financial market development. It is imagined that self-improvement gathering will assume a fundamental part in such technique. However, there is a requirement for auxiliary direction of the gathering to suit the necessities of new business. Microcredit development must be seen from a drawn out point of view under SHG framework, which underlines the requirement for an intentional strategy suggestion for affirmation regarding innovation back-up, item market and human asset development.

R. Prabhavathy (2012) Has inspected that collective strategies past micro-credit to build the blessing of poor people/women upgrade their trade result the family, market, state and network, and socio-social and political spaces and needed for both poverty decrease and women empowerment and poverty easing, there are

a few concerns. Third the degree of positive outcomes shifts across family unit headship, standing and religion and fourth the guideline of both public and private foundation with regards to LPG to continue the advantages of social specialist organizations.

Crabb P. (2008) has inspected the connection between the accomplishment of microfinance institution and the level of economic freedom in their host nations. Numerous microfinance institutions are at present not self-supporting and exploration recommends that the economic climate where the institution works is a significant factor in the capacity of the institution to arrive at this objective, encouraging its central goal of effort to segment of institution and nations.

INDUSTRY PROFILE

Although neither of the terms microcredit or microfinance were utilized in the scholarly writing nor by development help specialists before the 1980s or 1990s, individually, the idea of offering monetary types of assistance to low income individuals is a lot more seasoned. While the development of casual monetary institutions in Nigeria goes back to the fifteenth century, they were first settled in Europe during the eighteenth century as a reaction to the colossal expansion in neediness since the finish of the all-inclusive European wars (1618 - 1648). In 1720 the principal loan fund focusing on needy individuals was established in Ireland by the creator Jonathan Swift. After an exceptional law was passed in 1823, which permitted good cause institutions to become formal money related middle people a boycott fund board was set up in 1836 and a major blast was started. Their effort topped not long before the administration presented a capital on loan costs in 1843.

COMPANY PROFILE

ICICI Bank is India’s largest private sector bank by consolidated assets. The banks consolidated total assets stood at Rs 12.50 trillion at June 30 2019. The bank and their subsidiaries offer a wide range of banking and financial services including commercial banking, retail banking, project and corporate finance, Working capital finance, insurance, venture capital a private equity, investment banking, broking and treasury products and services.

Andhra Bank (AB) was established by the prominent political dissident and a multifaceted genius Dr. Bhogaraju Pattabhi Sitaramayya. The Bank was enrolled in twentieth November 1923 and started its business in 28th November 1923. The bank offers inventive and need based financial items and services utilizing condition of – the workmanship innovation. As on 31 March 2019 the bank had 6687 Delivery Channels comprising of 2885 Branches 4 Extension Counters and 3798 ATMs including BNAs/CRs spread more than 26 States and 3 Union Territories? The bank has 44 Specialized Branches obliging the requirements of the particular sections of customer base.

DATA ANALYSIS AND INTERPRETATION

Microfinance delivery Model in India

The non-availability of credit and banking offices to poor people and underprivileged sections of the general public has consistently been a major concern in India. The Government and the Reserve Bank have taken a few activities, occasionally, for example, nationalization of banks, prescription of need sector loaning standards and concessional financing cost for the more vulnerable segment of society. In light of this prerequisite, the Micro money movement began in India with the presentation of SHG bank linkage program (SBLP) in the mid-1990s. As of now, there are predominantly four models for conveyance of Microfinance in India.

MICROFINANCE DELIVERY MODELS

1. SHG -Bank Linkage Programme (SBLP)

A SHG is a small group of around 10-20 people from a homogeneous class of country and metropolitan helpless which advanced savings among members and utilized these resources for meeting their credit needs The group is justly shaped and chooses its own chiefs. The essential highlights of SHGs are it comprises of members having a place with a similar community or society and having basic financial objective.

2. Micro Finance Institutions (MFI)

The MFI model has additionally picked up energy in India in the ongoing past. MFI model is discovered worldwide while the SHG-BLM model is an Indian model. In MFI model MFIs acquire huge measure of assets from the summit financial establishments, contributors and banks for on-loaning to the people or gatherings. These MFIs offer financial types of assistance to the people or to the gatherings like SHGs.

3. Grameen Model: Grameen Model is famous in the microfinance sector since this is focused to poor, gives entryway step administration, conveys collateral less loans, has great reimbursement rate, centres around women, is overseen by banking proficient and has great effect on minimized gatherings.

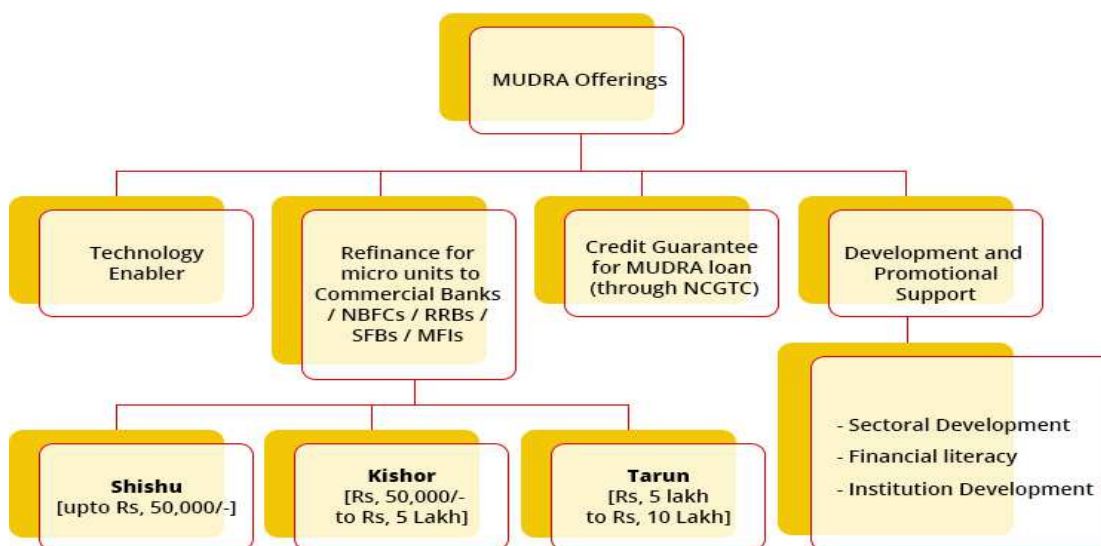
4. Individual Lending: It permits MFIs to decrease transaction costs and, at any rate in the underlying loan cycles, diminish hazard through joint-obligation and guarantee plans inside the gatherings. Though bunch loaning has a gathering guarantee, singular loans may just require a couple of underwriters or, by and large, pledged collateral.

Structure of Mudra

Offering of Mudra

Micro Units Development and Refinance Agency Ltd. [MUDRA] is a NBF development of micro supporting enterprises sector in the nation. MUDRA gives refinance support to Banks MFI's/NBFCs for loaning to micro units having loan prerequisite up to 10 lakhs. MUDRA gives refinance support to Micro business under this scheme of Pradhan Mantri MUDRA Yojana.

FIGURE 1: MUDRA OFFERINGS



Source: www.mudra.org.in

Under the aegis of Pradhan Mantri Mudra Yojana (PMMY), MUDRA has made items/plans. The intercessions have been named 'Shishu', 'Kishore' and 'Tarun' to imply the phase of development/development and financing needs of the recipient micro unit/business person and furthermore give a reference highlight the following period of graduation/development to anticipate:

- 1) Shishu: covering loans up to 50,000/ -.
- 2) Kishore: covering loans over 50,000/ - and up to 5 lakh.
- 3) Tarun: covering loans over 5 lakh and up to 10 lakh.

Micro credit scheme

Micro Credit Scheme is offered basically through Micro Finance Institutions (MFIs), who convey the credit up to 1 lakh, for different micro venture/independent company activities. Despite the fact that the model of conveyance might be through SHGs/JLGs/Individuals, the loans are given by the Mills to singular entrepreneurs for explicit income generating micro endeavour/independent company activities.

Refinance Scheme for banks

Various banks like Commercial Banks, Regional Rural Banks, Small Finance Banks and NBFCs are qualified to benefit of renegotiate support from MUDRA for financing micro venture activities. The renegotiate is accessible for term loan and working capital loan up to a measure of 10 lakh for every unit. The qualified banks/NBFC, which goes along to the necessities as told, can profit of renegotiate from MUDRA for the loans given by them for qualified MUDRA agreeable activities under Shishu, Kishore and Tarun classifications.

Eligibility criteria for partner institution

Micro Units Development and Refinance Agency Limited (MUDRA) has embraced the qualification standards in regard of the accomplice loaning institutions to benefit renegotiate from MUDRA for on-lending to micro units in assembling, trading and service areas in rural and urban regions.

Evaluating the Performance of ICICI Bank and Andhra Bank in providing Mudra loan

ICICI BANK MUDRA LOAN: ICICI Bank is one of the leading banks in India that offers numerous financial services including advances to MSME area through ICICI Bank Mudra Loan plot. The Loan can be profited by MSME businesses that are occupied with administration, trade and manufacturing area including non-farm based agricultural activities. Customers may get an advance sum up to Rs. 10 lakhs to begin a business or grow it.

TABLE 1: ICICI BANK MUDRA LOAN INTEREST RATE

ICICI BANK MUDRA LOAN 2020	
Maximum Loan Amount	Up to Rs.10.00 Lakh
Collateral or Security	Not Required
Interest Rate	Depends on Business Profile

Source: ICICI official website

ANDHRA BANK MUDRA LOAN

Andhra Bank offers Mudra loans to the Micro, Small and Medium Enterprises (MSMEs) which are occupied with service, trade, or manufacturing sectors. The Andhra Bank Mudra Loan scheme was explicitly intended to offer budgetary guide to independent ventures. This advance sum can be utilized for business-related activities, for example, meeting capital prerequisites, modernization, etc.

TABLE 2: ANDHRA BANK MUDRA LOAN -2020

Andhra Bank Mudra loan – 2020	
Maximum Loan Amount	Rs. 10.00 Lakh
Interest Rate	8.20% onwards
Tenure	3 years to a max. of 5 Years

Source: www.andhrabank.in

TABLE 3: ANALYSIS OF MUDRA LOAN UNDER TWO BANKS FOR THREE CONSECUTIVE YEARS

Banks	Shishu Amount in cr's			Kishore Amount in cr's			Tarun Amount in cr's			Total Amount in cr's		
	No.of ac- counts	Sanction amount	Disbursed amount	No. Of account	Sanction amount	Disbursed amount	No. of account	Sanction amount	Disbursed amount	No.of ac- count	Sanction amount	Disbursed amount
Andhra bank	53100	119.07	176.69	51121	1068.91	963.56	6040	514.21	471.52	110261	1782.18	1611.7
2016-2017												
ICICI Bank	337109	963.66	950.15	46774	1558.29	1558.13	37085	2646.38	2644.23	420968	5168.33	5152.5
Andhra bank	158748	440.11	426.53	100514	2003.32	1776.41	11255	945.53	880.89	270517	3388.97	3083.82
2017-2018												
ICICI Bank	255304	782.72	756.31	59893	1892.91	1892.77	39502	2843.23	2841.14	354699	5518.85	5490.22
Andhra bank	88525	90.56	74.73	76940	1755.93	1558.19	14130	1161.12	1107.76	179595	3007.62	2740.67
2018-2019												
ICICI bank	243431	755.11	707.45	86809	2404.57	2404.57	46701	3419.73	3419.73	376941	6579.41	6531.74

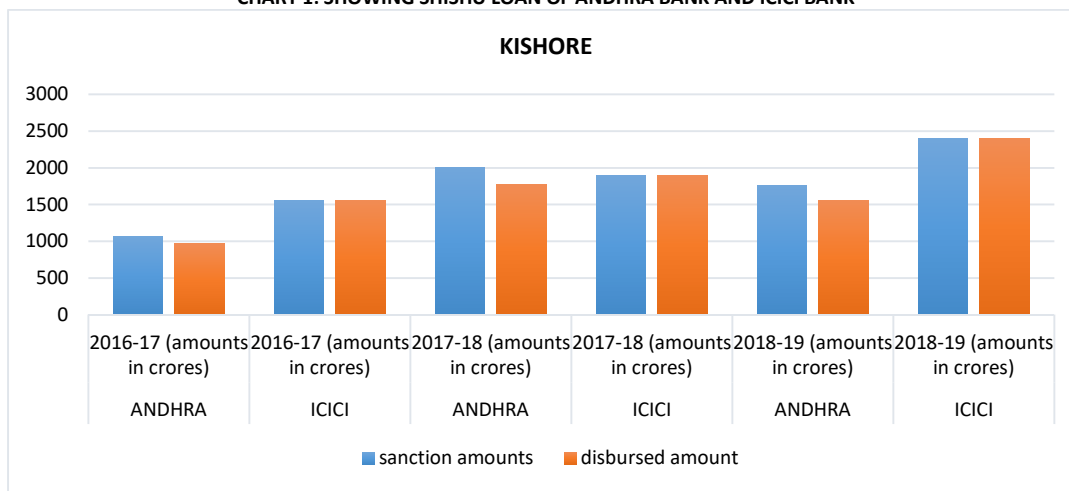
Source: The above data is collected for official website of Andhra and ICICI Banks

TABLE 4: TABLE SHOWING SHISHU LOAN OF ANDHRA BANK AND ICICI BANK

Shishu	ANDHRA	ICICI	ANDHRA	ICICI	ANDHRA	ICICI
	2016-17 (amounts in crores)	2016-17 (amounts in crores)	2017-18 (amounts in crores)	2017-18 (amounts in crores)	2018-19 (amounts in crores)	2018-19 (amounts in crores)
No of ac- counts	53100	337109	158748	255304	88525	243431
sanction amounts	119.07	963.66	440.11	782.72	90.56	755.11
disbursed amount	176.69	950.15	426.53	756.31	74.73	707.45

Source: www.mudra.org.in

CHART 1: SHOWING SHISHU LOAN OF ANDHRA BANK AND ICICI BANK



Source: Official website of Mudra loan

INTERPRETATION

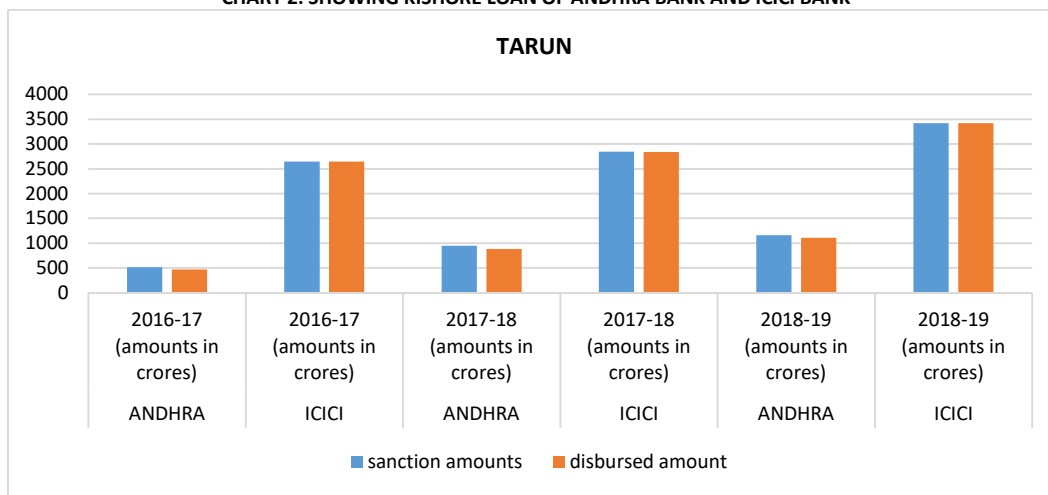
From the graph 1, the Bar diagram of Amount Sanction and Amount Disbursed of Mudra loan i.e., Shishu loan in Andhra Bank and ICICI Bank. Since 2016-17 it reveals that as the Sanction amount is less in the Andhra bank Amount Disbursed is also less in comparative with ICICI bank. It also reveals that Andhra bank register the highest sanction amount and Disbursed amount in 2017-18 compare to its other years. Whereas ICICI bank's sanction amount and disbursed amount is continuously decline since 2016-17.

TABLE 5: SHOWING KISHORE LOAN OF ANDHRA BANK AND ICICI BANK

KISHORE	ANDHRA	ICICI	ANDHRA	ICICI	ANDHRA	ICICI
	2016-17 (amounts in crores)	2016-17 (amounts in crores)	2017-18 (amounts in crores)	2017-18 (amounts in crores)	2018-19 (amounts in crores)	2018-19 (amounts in crores)
No of ac- counts	51121	46774	51121	46774	76940	86809
sanction amounts	1068.91	1558.29	2003.32	1892.91	1755.93	2404.57
disbursed amount	963.56	1558.13	1776.41	1892.77	1558.19	2404.57

Source: www.mudra.org.in

CHART 2: SHOWING KISHORE LOAN OF ANDHRA BANK AND ICICI BANK



Source: Official website of Mudra loan

INTERPRETATION

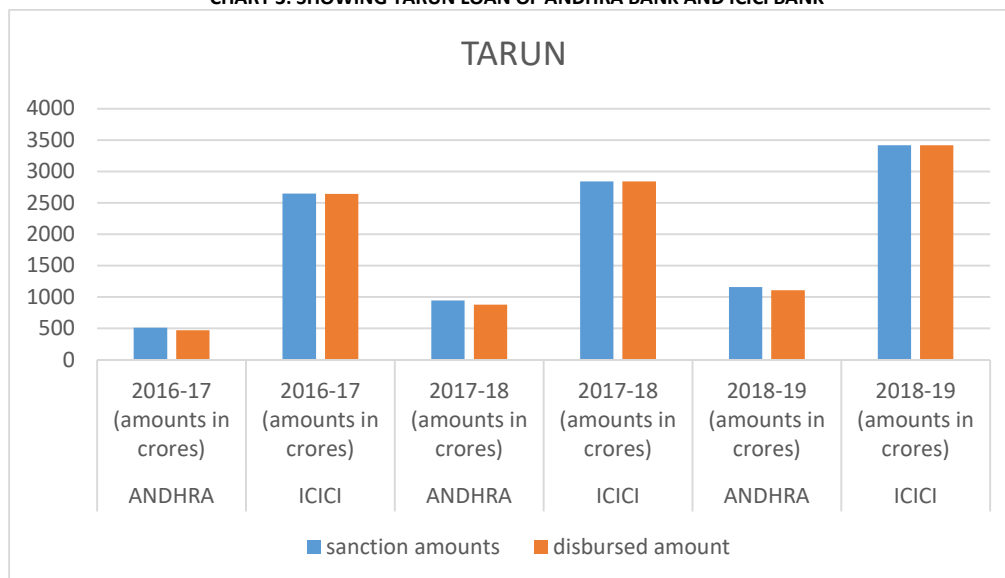
From the graph 2, we can analyse that it represents the Amount Sanction and Amount disbursed of MUDRA loan i.e. Kishore loan in Andhra bank and ICICI bank. Since 2016-17 ICICI bank is showing a raise in their Sanction and Disbursed amount whereas in Andhra bank we can see the fluctuations in their Sanctioning and Disbursement of amount. Andhra bank is having comparatively less Amount Sanction and Amount Disbursed in Kishore loan than in ICICI bank.

TABLE 6: SHOWING TARUN LOAN OF ANDHRA BANK AND ICICI BANK

TARUN	ANDHRA	ICICI	ANDHRA	ICICI	ANDHRA	ICICI
	2016-17 (amounts in crores)	2016-17 (amounts in crores)	2017-18 (amounts in crores)	2017-18 (amounts in crores)	2018-19 (amounts in crores)	2018-19 (amounts in crores)
No of ac- counts	6040	37085	11255	39502	14130	46701
sanction amounts	514.21	2646.38	945.53	2843.23	1161.12	3419.73
disbursed amount	471.52	2644.23	880.89	2841.14	1107.76	3419.73

Source: www.mudra.org.in

CHART 3: SHOWING TARUN LOAN OF ANDHRA BANK AND ICICI BANK



Source: Official website of Mudra loan

INTERPRETATION

From the Graph 3, reveals the amount Sanction and amount Disburse of Mudra loan i.e. Tarun loan in Andhra bank and ICICI bank. Since 2016-17 it reveals that Andhra bank enhancing its Sanction amount and disbursed amount till date in an Increasing rate comparatively it has more amount of Sanction and disbursement than ICICI bank.

FINDINGS

1. Microfinance plays an important role in providing loans up to 10lakhs to small enterprises with its various delivery models.
2. Mudra loan turned out a great employment providing scheme under which more 10 Crore peoples.
3. In the year 2018-19 which register the least Sanction amount and Disburse amount in Andhra Bank is due to instance of fraud accounts.
4. Public sector banks i.e. Andhra Bank is having comparatively less issue of sanction amount and Disbursed amount in Shishu Kishore and Tarun loans and these are processed faster in private than in public sector bank.

SUGGESTIONS

1. Although Microfinance in India was started in late 90's many individuals in the country are unaware of the Concept of microfinance. So apart from Government programs we the people should take responsibility in creating awareness programme for the betterment of the society.
2. Public sector banks like Andhra bank should work effectively as the private sector banks like ICICI Bank does to reach their targets.
3. A regulatory body should organise a well-trained/experienced staff which leads to avoid manipulation or fraud in accounts. Regulatory bodies should impose a strict rules and regulations against the flaw.
4. Interest rate can be decrease to some extent. Because the present interest rates varies between 9% to 13%. Which is more or same as the Interest of other loan e.g.: personal loan, car loan, Home loan etc.

CONCLUSION

Microfinance came into existence with the primary objective of developing micro enterprises through financial support with its various Microfinance delivery models (institutions) and schemes. According to Government of India Mudra loan will provides the refinance support. To achieve the goal of funding the unfunded. According to my study private banks i.e., ICICI Bank is more efficient in providing Shishu Kishore and Tarun loan as compare to Andhra bank because they have less loan approval time and Customer convenience.

Finally, we can say that effective implementation of Microfinance can be used as best weapons against poverty which is not constraint only in India but also across the Globe.

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