

Impact of Education and income on the Accessibility of MUDRA Loan Schemes: A Comparative Study

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Abstract: The Pradhan Mantri MUDRA Yojana was launched with the primary vision of "funding the unfunded" by providing accessible, low-documentation credit to micro, small, and medium enterprises (MSMEs). As an important urban and economic hub in Uttar Pradesh—the state with the greatest cumulative MUDRA loan repayments in India—the Lucknow district serves as a critical landscape to assess the scheme's true socioeconomic impact. This study examines the impact of education and income on the accessibility of MUDRA loan schemes among beneficiaries, providing a comparative analysis across Lucknow region. It further evaluates the overall effectiveness of the scheme in driving financial growth among selected MSME entrepreneurs. The research utilizes an empirical, comparative approach, analyzing demographic variables and financial performance metrics. A paired t-test was deployed to measure changes in the income levels of selected beneficiaries before and after the implementation of the MUDRA intervention. The empirical findings reveal that socioeconomic demographics significantly influence how these financial resources are distributed and utilized. First, a clear disparity exists in scheme accessibility based on educational backgrounds, showing a statistically significant difference between individuals with technical versus non-technical qualifications in successfully securing MUDRA loans. Second, the scheme has catalyzed a highly significant increase ($p < 0.001$) in the income levels of MSME entrepreneur's post-intervention, resulting in visible business expansion, credit availability, and formal company development. The study concludes that while the MUDRA scheme has driven tremendous economic development and enhanced financial inclusion in the Lucknow district, accessibility remains unevenly distributed across educational brackets. Addressing these systemic gaps for non-technical individuals is vital to maximizing inclusive entrepreneurial growth across the region.

Keywords: MUDRA Yojana, MSMEs, Financial Inclusion, Educational Qualification, Income Disparity

1. INTRODUCTION

MUDRA loans are intended to address the financial needs of microenterprises and provide access to capital. However, a critical attitude needs examining the genuine breadth and inclusivity of MUDRA loans. Despite the noble intentions, it is unknown how much of these loans reach underprivileged and secluded populations. MUDRA loans have been praised for providing much-needed funding to small enterprises and entrepreneurs. Proponents argue that improved access to credit allows small firms to grow, make infrastructure improvements, and stimulate the economy.

However, deeper research reveals complexities in the effect. Some critics say that, while credit availability is crucial, loan usage efficacy and its link to business growth should be thoroughly explored. Gaining insight into the consequences of MUDRA loans in Lucknow provides an opportunity to modify existing laws. Policymakers may better meet the district's MSMEs' particular needs and dynamics by tailoring efforts to identify impediments and areas for improvement.

Its numerous economic interests provide a microcosm in which to investigate MUDRA's financial inclusion component. The findings might be used to direct efforts to further increase financial inclusion, ensuring that all members of the MSME community, particularly those who have previously been underserved, benefit from MUDRA



loans. Evaluating the program's overall impact necessitates investigating the job creation and economic growth caused by MUDRA loans, which is where the research comes in. Understanding the durability and quality of employment produced aids in directing activities to maximize positive economic implications while addressing any impediments.

MUDRA Bank prioritizes gender inclusivity. Analyzing the level of empowerment among Lucknow's female entrepreneurs provides valuable information into how effective gender-inclusive policies are. The study can assist build an environment that promotes the development of women-owned MSMEs. To understand the broader impact on productivity and competitiveness, a critical assessment of MUDRA loans' support for skill development and innovation inside MSMEs is required. This research can assist build strategies that encourage creativity and continuous skill improvement. A significant challenge for every lending program is achieving a balance between risk and long-term growth. Assessing the performance of risk-reduction measures in Lucknow will help us enhance MUDRA's approach and find a good balance between encouraging entrepreneurship and minimizing potential risks.

MSMEs in Lucknow have been able to fulfill critical financial obligations owing to the credit boost given by MUDRA loans, which has driven firm growth and kept operations running. More individuals having access to credit may boost economic growth and have a knock-on effect, particularly in companies that rely on working capital. MUDRA loans have contributed in creation of job opportunities, promoting Lucknow's economic growth. Micro-enterprises have emerged and expanded throughout the area, benefiting local economies and contributing to the region's overall economic growth. Even if MUDRA loans have a positive impact, issues with effective money management, such as delays and bureaucratic impediments, may hinder the desired consequences.

1.1 Features of MUDRA

- The project offers refinancing assistance to a wide range of financial companies, including banks, microfinance, and non-banking financial corporations (NBFCs), in order to assist them in extending loans to micro and small businesses.
- Employment generation: The initiative seeks to encourage job creation and entrepreneurship in country.
- Digital transformation of financial processes: The plan has contributed to the digital evolution of financial transactions.
- The initiative intends to give financial help to impoverished and marginalized parts of society, particularly those who work for non-corporate, non-farm firms in country.
- Loan processing has been streamlined under the plan, requiring minimum documents.
- No collateral requirement: The loans offered under the plan need no collateral or security.
- Reasonable interest rate: The interest rate on loans issued under the plan is competitive and acceptable.
- Brief basis for introduction of MUDRA Advance Plan by the Government of India. According to an NSSO research (2013), there are around 5.77 crore small/miniature units in country, linking approximately 12 crore people, primarily through individual ownership/Own Record Ventures. More than 60% of units are owned by persons who have a spot with Planned Position, Booked Clan, or Other In different Classes. Many of the units are outside of the normal financial system, forcing them to rely on informal sources or their meagre reserves. The MUDRA Credit Plan has been proposed to solve this issue. MUDRA Forward Plan aims to strengthen the confidence of both ambitious young entrepreneurs and existing independent businesses wishing to grow their operations. [1]
- Brief details of the Item MUDRA advances are made available by banks, NBFCs, MFIs, & other eligible financial intermediaries as directed by MUDRA Ltd. The Pradhan Mantri MUDRA Yojana (PMMY), as revealed by the Hon'ble State Head on April 8, 2015, envisions providing MUDRA advances of up to 10 lakh to pay developing tiny ventures that engage in assembly, exchanging, and advantages areas. The overdraft

limit of '5000 granted under PMJDY has been supplemented by MUDRA loans under State Head MUDRA Yojana (PMMY). MUDRA advancements are classified under 3 categories:

- Loans up-to ' 50,000/- (Shishu)
- Loans from ' 50,001 to ' 5 lakh (Kishore)
- Loans from ' 5,00,001/- to ' 10 lakh (Tarun)

Similarly, any advancements conceded on or after April 8, 2015 that fit within the aforementioned classification are allocated MUDRA credits under PMMY. The practical use structures for such credits will also have the term "Pradhan Nayak MUDRA Yojana".



Figure 1: Application structure of PMMY

In fiscal year 2024-25, the focus remained on heavily leveraging partnerships with Non-Banking Financial Firms (NBFCs) and Micro Finance Institutions (MFIs) would be added to the existing network of Public Sector Banks, Small Banks (SFBs), and Regional Rural Banks (RRBs) to increase outreach to target micro-segments. As a result, all Member loan Institutions experienced steady loan growth. Public sector banks (including RRBs) disbursed a total of ₹2,10,321.45 crore. Non-Banking Financial Companies (NBFCs) exceeded their target of disbursing ₹48,659.31 crore, while Micro Finance Institutions (MFIs) contributed a significant ₹76,913.26 crore to last-mile borrowers. To guarantee that your report is completely accurate, here is how the exact sector performance data compare between the two periods:

Table 1: Comparative Breakdown: FY 2021-22 vs. FY 2024-25[2]

Lending Institution Type	Historical Performance (FY 2021-22)	Updated Performance (FY 2024-25)	Performance Trajectory
Public Sector Banks & RRBs	₹12,441 Crore (Refinance)	₹2,10,321.45 Crore (Direct Disbursement)	Strong, steady institutional volume.
Micro Finance Institutions (MFIs)	₹1,025 Crore (Refinance)	₹76,913.26 Crore (Direct Disbursement)	Reached a steady market plateau.
Non-Banking Financial Companies (NBFCs)	₹2,090 Crore (Refinance)	₹48,659.31 Crore (Direct Disbursement)	Highly aggressive growth (110% of target).

The overall increase of the extraordinary portfolio is 47% in FY22. Taking only banks, SFBs, & RRBs into consideration, there is a 44% increase in exceptionals in FY22. MFI's exceptional increased by 6.52%, whereas

NBFC's increased by 114% in FY22. During the year, MUDRA's revenue increased from '1,006.67 crore in FY 2020-21 to '1,014.58 crore in FY 2021-22. The Net Benefit, however, decreased from '256.32 crore in FY 2020-21 to '246.51 crore in FY 2021-22, as payment speed increased in the final quarter of the fiscal year. To assist borrowers who acquired under Shishu categorization of PMMY, Government of India issued the "2% Interest Grant Plan for MUDRA-Shishu advances" under the Aatmanirbhar Bharat Bundle, which was meant to mitigate the effects of the Corona virus. The initiative provides 2% interest relief to all MUDRA-Shishu credit borrowers. A total of '658.25 crore (as of March 31, 2022) and '677 crore (as of July 29, 2022) has been approved to 3.17 crore Shishu credit beneficiaries of 104 lending companies.

2. LITERATURE REVIEW

Rudrawar and Uttarwar (2016) conducted an extensive investigation of the MUDRA conspiracy. The design for the implementation of MUDRA conspiracies has been presented, as have the tasks and obligations of MUDRA itself. According to the report, MUDRA will enhance labour force participation, GDP growth, women's empowerment, and quality of life in individuals, capital arrangements, and entrepreneurial spirit. The analysis found that, when properly implemented at the base level, MUDRA will act as a catalyst, supporting the Indian economy in a limited capacity to focus on the improvement of business, GDP, and commercial initiatives in general. [3]

Mohapatra (2016) focuses on the role of MUDRA Bank in assisting Non-Corporate Private Venture Areas. This paper portrays MUDRA as an apex institution that controls monetary delegates, particularly MFIs and NBFCs, to assist people at the bottom of the pyramid by providing appropriate credit at reasonable rates. The research highlights MUDRA Bank's special attempts to revive business by giving simple and convenient credit to expanding entrepreneurs and upgrading last mile agents who fund private ventures for nonfarm pay operations. The creator feels that establishing the MUDRA organization is a great start toward solving the requirements of the country's disadvantaged communities. [4]

Agarwal & Dwivedi (2017) reviewed Pradhan Mantri Mudra Yojana (PMMY) and examined the presentation of the plan in terms of state, rank, and class. The developer has also presented PMMY's Highlights and SWOT analysis. The growth speed of Association Regions such as A&N Islands & Lakshadweep is negative & unpalatable on a state-by-state basis. While Assamese and Tripura having highest growth rates, the designer believes the PMMY plot is a wonderful step taken by the authorities, with major benefits for the most disadvantaged and low-wage groups. [5]

Manish Agarwal & Ritesh Dwivedi (2017) primarily examined appearance of PMMY. According to a state-by-state analysis of data, Rajasthan & West Bengal have made greater progress in achieving the benefits of plan. Similarly, as compared to other groups, female company owners had a higher percentage of advance dispensing. [6]

Akhila (2018) sought to understand the issue with female business visionaries and their role in the digitized new company atmosphere in India. The current evaluation is entirely based on supplementary material acquired by writing overviews, diaries, papers, websites, and disseminated articles related to this specific issue. The government's fire up plans are advancing the way of life of business venture by teaching ladies about their secret possibilities and qualities through entrepreneurial leadership programs, spreading mindfulness and awareness among ladies to upstage in the field of business by their imaginative and creative thoughts, and causing them to understand their unmistakable situation in the general public. [7]

Parkash & Devaki (2018) conducted a similar analysis in 2015-16 and 2016-17, dissecting the MUDRA exhibition with a focus on the Tamil Nadu state. They focused on record approval and the amount disbursed under all advance programs delivering different sorts of help, particularly Shishu, Kishore, and Tarun. The examination revealed that the record endorsed and sum distributed under the Shishu conspiracy has increased, whereas Tarun plot has decreased, & Kishore plot account approved has increased, but the total payable has not changed much. [8]

Sana & Shailja (2019) investigated how the availability of support for women-owned MSMEs differs from that of men-owned MSMEs by planning ladies-owned MSMEs in general as well as their ability to obtain funding, introducing accepted procedures for advancing the development of ladies-owned MSMEs through funding access, and

establishing a reality base in empowering strategy conversations. The review is based on further evidence and finds that financial organizations mediate the loan gap among female-owned SMEs. The expert has determined that better loan access is best achieved when areas of strength are linked to situations, and efforts have resulted in more energetic establishments and optimal commercial settings. [9]

Nisha (2019) focused on opportunities, challenges, & government tactics for women's business ventures in India, as well as proposed solutions for overcoming hurdles that women face when pursuing their businesses. The exploratory and expressive examination configurations were used for the evaluation of essential and optional material. The study assumed that 20% of women live in rural areas and are unable to start 37 businesses owing to a lack of business expertise. Anxiety over disappointment, a lack of family support, a lack of money, & family duties have all been identified as key reasons for women's absence from business. After becoming a business visionary, 40% of women rated their satisfaction with a 10 out of 10. Vanity, joy, contentment, achievement, and helping the general public with business are all signs of success for a woman's commercial effort. [10]

Poonam's (2020) article discusses one major government initiative known as the PMMY which is greatly boosting "Ladies Business" in terms of number of females Records Opened & "Advances Endorsed" to them throughout the years. Auxiliary information sources, such as media sources, web journals, magazine articles, the MUDRA home site, and the SLBC data collection, are used to make judgments. At the public level, there is a nearly 18 percent increase in the two occasions, namely "Records opened" and "Credit Sum Endorsed" to Ladies; nevertheless, there is a 4% increase in "Advance Sum Endorsed" & a 10 percent decrease in Records Opened. Haryana's Records Opened and "Credit Sum Endorsed" have increased by 348.74 and 808 percent, in both cases, from the onset to 2018-19. [11]

Prabaharan (2020) examined the role of SBI in new business owners & level of client awareness of SBI Business Advances in Srivilliputhur Taluk. The present review has led to an understanding of important and optional information. Essential information was acquired through a survey and carefully broken down using quantifiable procedures such as rate investigation and weighted average method. The advantageous investigating technique used 75 current record SBI consumers who are working in Madurai city as a test. The research concluded that State Bank of India provides several advance programs for new and existing businesses or business visionaries. However, a significant number of financial professionals claim current account holders are unaware of the credit options available at State Bank of India. The assessment 38 advised that the broker make an immediate step to attract the attention of money managers or leaders in business. [12]

Sharmila (2021) demonstrated numerous strategies for women and financed advancements to women entrepreneurs from both rural and urban areas. The study focuses on identifying female business visionaries and their awareness of government-advanced female company initiatives. The analysis revealed that majority of female business visionaries were aware of MUDRA Yojana and Annapurna Plans. The analysis discovered that female business visionaries are aware of the Mudra Yojana Plan to start and build salons, educational cost classes, and fitting units, as well as the Annapurna Plan, among other things. [13]

Shambunath (2021) is concerned about the business situation of women in India's countryside. This is in light of optional material obtained from books, diaries, journals, websites, and official publications. This research focused on the position of female entrepreneurs and their significant contributions to the economic growth of rural regions in India. This report also focused on future position of female business visionaries & government initiatives to make female company owners more competitive. This research identifies a few strategies for engaging provincial women. [14]

Gangadhar (2022) The Respectable Top State Leader of India, Shri Narendra Modi, launched PMMY on April 8, 2015. The (PMMY) is a proposal launched by the Indian Parliament to provide loans of up to Rs. ten lakh to non-corporate, non-ranch small micro enterprises. Individuals engaged in nonfarm enterprises may get advances of up to Rs. ten lakh through PMMY. This research centred on the Mudra Yojana exhibition; information for this exploratory work was gathered from a variety of sources, including diaries, journals, and MUDRA websites. The aim of the

examination paper is to concentrate on the presentation of various classifications under the MUDRA Plan, to investigate the advancing adoption by monetary foundations in various Indian provinces, and to fundamentally assess the Pradhan Mantri Mudra Yojana (PMMY). The document was divided into sections based on auxiliary sources such as state-specific execution, provincial-level examination, organizational-level achievement, and assistance to underserved segments. [15]

Shanigaram's (2022) concept becomes incredibly beneficial for circulating credits to non-corporate private firm areas. This investigation sheds light on the plans for the MUDRA Yojana in India. Business visionaries in the country have a key role in promoting an economy. They are regarded as basis of country. The majority of businesspeople face the challenge of a lack of loan options for their businesses. Following the distinction between the roles of business visionaries and Small, Medium, and Medium Enterprises, Indian government launched PMMUDRA Yojana to provide loans. This plan allows company owners to receive up to ₹10 Lakh financing based on their need. This investigation sheds light on the Mudra Yojana ambitions for India. [16]

Petre (2023) On April 8, 2015, the Public Authority of India launched MUDRA (Miniature Units Advancement & Renegotiate Organization) Plan to provide financial assistance & support to MSMEs. Regardless, the district has a favoured critical area and abundant assets, including fortes of production from each state. Individuals in the district will undoubtedly gain from harnessing available resources and growing the MSME. As a result, purpose of this research study is to critically evaluate the manifestation of the MUDRA conspiracy in India from the beginning. Furthermore, the study proposes to examine the state-specific number of records and dispensing sums under Shishu, Kishore, and Tarun under the MUDRA Plan in each of India's seven Northern Eastern provinces. [17]

Salasty et al. (2024) examine the impact of the Pradhan Mantri Mudra Yojana (PMMY) on employment creation and livelihood improvement among micro enterprises in Karnataka. The Mudra Yojana, which was established in 2015, aims to provide financial assistance to small and micro businesses through easily accessible microcredit. The study used a mixed-methods approach, gathering qualitative and quantitative information from recipients across a range of businesses. Quantitative data is studied to track changes in employment, income, and business development, and qualitative interviews provide insight into the entrepreneurs' personal and professional transitions. [18]

Jamela & Kanagavalli, (2025). This study investigates the transformational influence of Micro Units Development & Refinance Agency (MUDRA) loans on micro-entrepreneurship, utilizing a real-life success story as a focal point. Most countries rely heavily on micro, small, & medium-sized companies (MSME) to provide jobs & drive economic growth. Microentrepreneurship, in particular, plays an important role in supporting grassroots innovation and self-employment. However, limiting access to money typically stifles the growth of small businesses. [19]

Kumar et al. (2026). The findings show that PMMY has helped to drive company growth, create jobs, raise wages, and reduce dependency on informal borrowing. However, the analysis also identifies persisting structural barriers, such as regulatory inefficiencies, inadequate financial literacy, and limited post-loan assistance channels, that limit the scheme's full development potential. The essay concludes that, while PMMY is a crucial pillar of egalitarian and regional prosperity, its long-term survival requires institutional improvement and coordinated entrepreneurship support. [20]

3. RESEARCH METHODOLOGY

3.1 Objective

1. To analyse the Impact of Educational qualification on the Accessibility of MUDRA Loan Schemes
2. To examine the Impact of income on the Accessibility of MUDRA Loan Schemes

3.2 Hypotheses

- H01: There is no significant difference between the people with technical qualification and non-technical qualification in accessing the MUDRA schemes across the study area.
- H02: There is no significant difference in the income prior and after implementation of MUDRA schemes among the selected beneficiaries across the study area.

3.3 Methodology

This study employs both qualitative and quantitative methodologies. Empirical data were collected for the purpose of studying the impact of the MUDRA program on the operations and growth of MSMEs in the Lucknow district through the use of a survey using a questionnaire. The survey was performed using the sampling approach. This investigator compiled a list of MSMEs registered with the District Industries Centre in order to build sample design; 425 samples were drawn from the list employing stratified random sampling. Analysis of Variance (ANOVA) was used to study the connection within the level of attitudes of companies and demographic variables deemed responsible for the illness of MSMEs, a logistic regression method was used to identify the qualitative factors influencing entrepreneurs.

4. DATA ANALYSIS AND DATA INTERPRETATIONS

4.1 Analysis

Table2: educational status wise sample distribution and descriptive summary

Parameter	Group / Statistic	n / Value	%
Educational status	Primary	31	7.29
	High school	35	8.24
	Intermediate/Diploma	188	44.24
	Graduate/Degree	64	15.06
	Post-Graduation	107	25.18
	Total	425	100.00
Descriptive Statistics	Mean	19.20	—
	Median	15.80	—
	SD	09.50	—

Source: Computed primary data

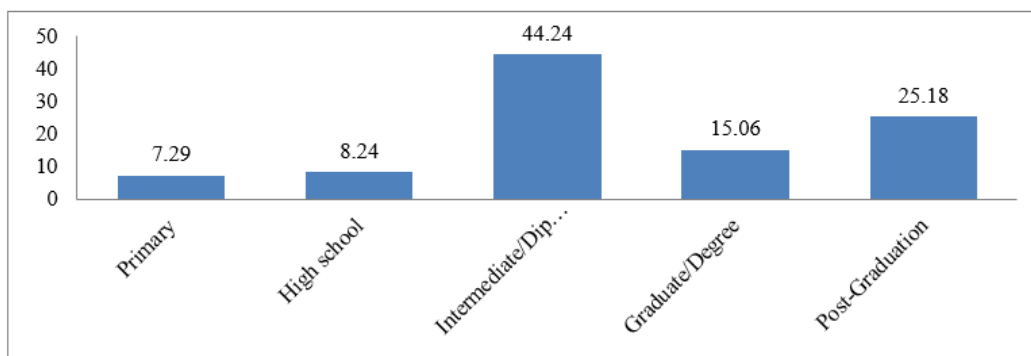


Fig. 2: % of educational status wise sample distribution

Table 2 portrays the instructive capability of the respondents in the review region. Just about 7.29% of the MSMEs Business people had been elementary school, simultaneously 8.24 percent of the respondents have finished tenth norm, 44.24 percent of the respondents have finished higher auxiliary level or recognition holders, 15.06% of the business people had been graduates, 25.18 percent of the business people have finished post graduation. As a rule, around 2/3 of the respondents had finished with recognition and expert certification like designing in light of fact that

business profile itself implanted with specialized subtleties so business visionaries are the architects and confirmation holders too in parcel of enterprises. Further post graduate like M.BA graduates comprises principal piece of scholastic capability involving the respondents in the review region.

Table3: income pattern wise sample distribution and descriptive summary

Parameter	Group	<i>n</i>	%
Income (before Mudra)	LessthanRs.1lac	104	24.47
	Rs.1lac to Rs. 3lac	170	40.00
	Rs.3lac to Rs.5lac	132	31.06
	Rs.5lactoRs.7lac	9	2.12
	MorethanRs.7lac	10	2.35
	Total	425	100.00
Income (After Mudra)	LessthanRs.1lac	30	7.06
	Rs.1lac to Rs. 3lac	27	6.35
	Rs.3lac to Rs.5lac	51	12.00
	Rs.5lactoRs.7lac	159	37.41
	MorethanRs.7lac	158	37.18
	Total	425	100.00

Source: Computed primary data

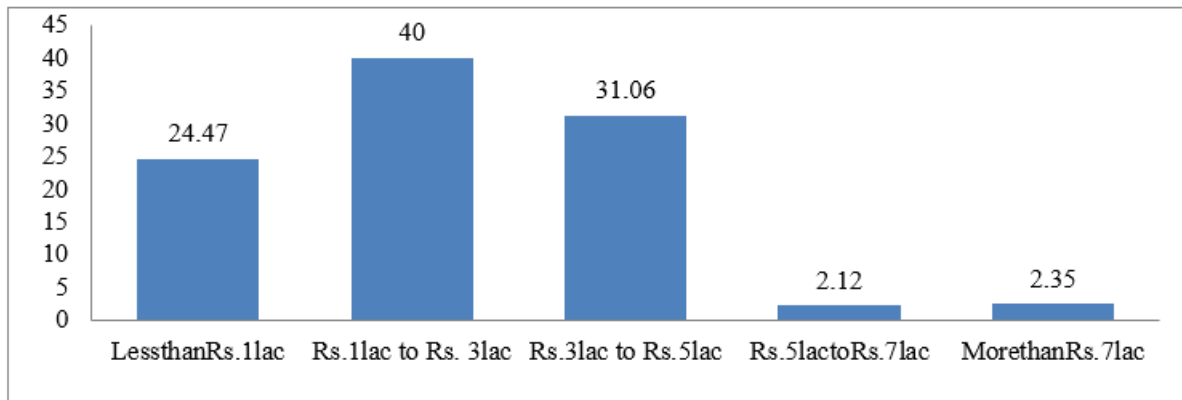


Fig. 3 (a): % of income (before MUDRA) wise sample distribution

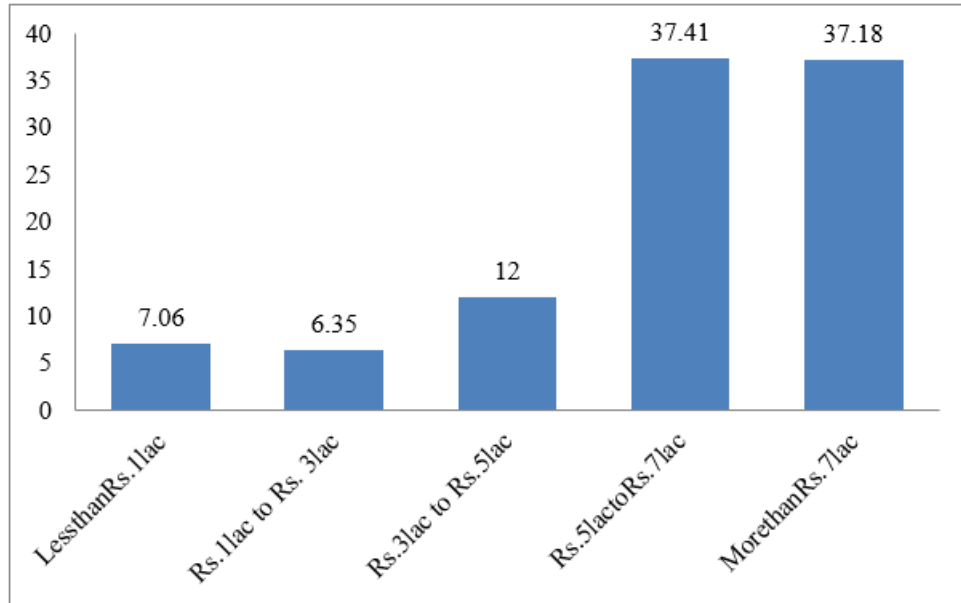


Fig. 3 (b): % of income (after MUDRA) wise sample distribution

Table 3 portrays yearly pay of the respondents, around 24.47 percent of the respondents yearly pay is not as much as Rs 1lac earlier executions of MUDRA conspire and 7.06 percent after execution of the MUDRA plot, almost 40.00% of the respondents family pay range from Rs 1lac to 3lacs, before execution of this plan and 6.35 percent of them after presented this plan, 31.06 percent of the respondents family pay comprises from Rs 3lacs to 5lacs, before presented this plan and 12.00 percent of the respondents after this plan, 2.12% of the respondents earlier execution of this plan revoke pay from 5lacs to 7lacs and has been raises 37.41 percent of the respondents after carried out MUDRA plot, 2.35 percent of the respondents HH yearly pay is more than Rs 7lacs, and after execution of this plan almost 37.18 percent of the respondents family pay, in like manner the almost 74% of the respondents pay raises between 5 lakhs to 7 lakhs after executed MUDRA conspire in the review region. In a similar line the degree of pay isn't manageable over significant stretch. Pay level of the business people not adequate in the review region but rather still enormous part of the respondents believed that the pay age exercises have given parcel of fearlessness and engaged them both in home too in the general public.

Table 4: outstanding loans

Groups	Loans (Prior MUDRA)		Loans (After MUDRA)	
	n	%	n	%
Upto2 lacs	60	14.12	100	23.53
2lacs to4lacs	76	17.88	192	45.18
4lacsto 6lacs	100	23.53	75	17.65
Morethan6lacs	189	44.47	58	13.65
Total	425	100.00	425	100.00

Source: Computed primary data

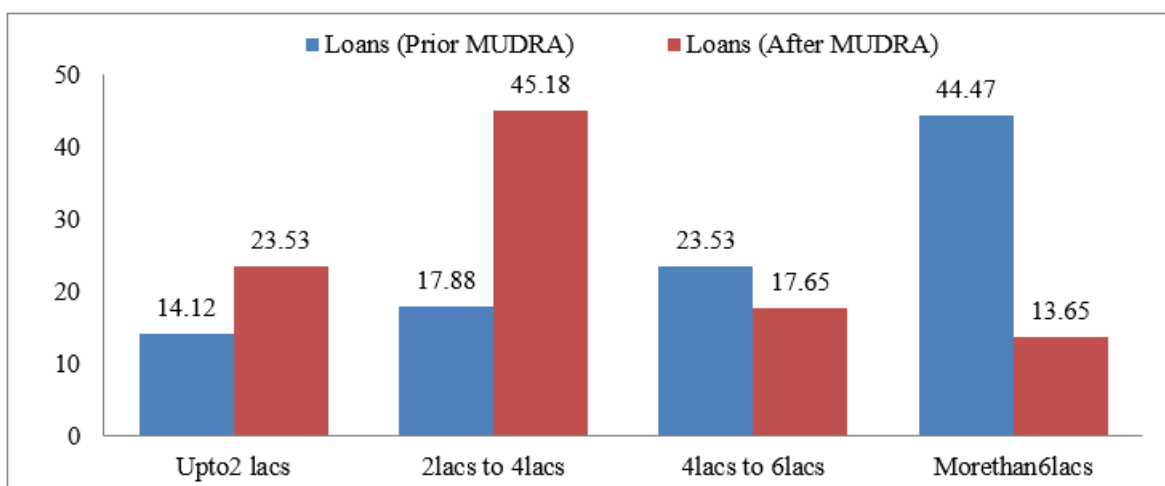


Fig. 4: % of outstanding wisample distribution

Table 4 embodies the ongoing remarkable place of the respondents, around 14.12% of the respondents have the extraordinary advance up-to 2lacs rupees earlier execution of MUDRA conspire presented in the examined region and 17.88 percent of the respondents got between 2 to 4 lacs, 23.53 percent of the respondents got the exceptional between 4 lacs to 6 lacs, 44.47 percent of the respondents having the exceptional in excess of more than 6 lacs. Almost 23.53 percent of the respondents got the extraordinary advance after presented the MUDRA plot in the review region got credit up to 2 lacs, and 45.18 percent of the respondents got credit between 2 to 4 lacs and 17.65 percent of them having remarkable advance between 4 to 6 lacs and staying 13.65 percent of them got advance over 6 lacs, the exceptional advance is moderately higher anyway respondents have been reimbursing the credits occasionally so the extraordinary is little when think about the sum they acquired after execution of MUDRA conspire.

4.2 Hypotheses testing

H01: There is no significant difference between the people with technical qualification and non-technical qualification in accessing the MUDRA schemes across the study area.

Table 5: descriptive statistics

	Mean	S.D	No.
Technical qualification	9.95	12.92	185
No technical qualification	4.02	3.66	240
Total	6.60	9.43	425

Source: Computed primary data

Table 6: ANOVA for people with technical qualification & nontechnical qualification

	Sum of Squares	Df	Mean square	F	Sig.
Between Groups	223.6	3	74.53	5.54	0.001*
Within Groups	5673.4	422	13.44		
Total	5897	425			

Source: Computed primary data

The one-way ANOVA was applied to find whether there is significant difference between people with technical qualification and non-technical qualification in accessing the MUDRA schemes across the study area. The ANOVA outcome displays that the calculated F value is 5.54 which is greater than the table value 0.001 at 5% level of significance. Since the calculated value is greater than the table value, it is inferred that there is significant difference among people with technical qualification and non-technical qualification. Hence, the null hypothesis is rejected.

H02: There is no significant difference in the income prior and after implementation of MUDRA schemes among the selected beneficiaries across the study area.

Table7: paired samples statistics

	Mean	N	Std. Deviation
Prior MUDRA	15233	425	4.80
After MUDRA	23651	425	4.10

Source: Computed primary data

Table8: paired samples correlations

	N	Correlation	Sig.
Prior and after MUDRA	425	.803	0.003

Source: Computed primary data

Table9: paired differences

Prior and after MUDRA	Mean	Std.Deviation	Std. Error Mean	95% Confidence Interval of the Difference		t	df	Sig.(2-tailed)
				Lower	Upper			
A	-8418.00	6.31	0.31	-8418.60	-8417.40	-27490.92	424	0.001

The review conveyed the Matched'- test was used to the think about the method for the Earlier and after execution of MUDRA plans in the MSMEs activities and changes of pay of the chose business people drew closer for the review reason. Since your significance value is well below the standard 0.05 threshold, it indicates that the MUDRA scheme had a statistically significant positive impact on income levels. Hence null hypothesis “There is no significant difference in the income prior and after implementation of MUDRA schemes among the selected beneficiaries across the study area” is rejected.

4.3 Finding of the study

- 7.29% of the MSMEs Business people had been elementary school, simultaneously 8.24 percent of the respondents have finished tenth norm, 44.24 percent of the respondents have finished higher auxiliary level or recognition holders, 15.06% of the business people had been graduates, 25.18 percent of the business people have finished post graduation.
- 24.47 percent of the respondents yearly pay is not as much as Rs 1lac earlier executions of MUDRA conspire and 7.06 percent after execution of the MUDRA plot, almost 40.00% of the respondents family pay range from Rs 1lac to 3lacs, before execution of this plan and 6.35 percent of them after presented this plan, 31.06 percent of the respondents family pay comprises from Rs 3lacs to 5lacs, before presented this plan and 12.00 percent of the respondents after this plan, 2.12% of the respondents earlier execution of this plan revoke pay from 5lacs to 7lacs and has been raises 37.41 percent of the respondents after carried out MUDRA plot, 2.35 percent of the respondents HH yearly pay is more than Rs 7lacs, and after execution of this plan almost 37.18

percent of the respondents family pay, in like manner the almost 74% of the respondents pay raises between 5 lakhs to 7 lakhs after executed MUDRA conspire in the review region.

- There is a significant difference between the people with technical qualification and non-technical qualification in accessing the MUDRA schemes across the study area.
- There is significant difference in the income prior and after implementation of MUDRA schemes among the selected beneficiaries across the study area.

5. CONCLUSION

The study demonstrates that the Pradhan Mantri MUDRA Yojana has successfully advanced its core objective of "funding the unfunded" by providing accessible, low-documentation financing at fair interest rates to micro, small, and medium enterprises (MSMEs) within the study region. The empirical findings reveal that socioeconomic demographics significantly influence how these financial resources are distributed and utilized. Specifically, a clear disparity exists in scheme accessibility based on educational backgrounds, with a significant difference observed between individuals with technical versus non-technical qualifications in securing MUDRA loans. Despite these accessibility variations, the scheme has proven highly effective for its beneficiaries. The implementation of the MUDRA scheme has catalyzed a statistically significant increase in the income levels of selected MSME entrepreneurs when comparing their financial status prior to and after receiving the loan. Ultimately, while the program serves as a powerful engine for local economic growth and income enhancement, addressing the educational gaps in loan accessibility will be vital to ensuring more inclusive entrepreneurial development across the study area.

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