



WOMEN ENTREPRENEUR NETWORK

FINANCE SCHEMES FOR WOMEN ENTREPRENEURS

BANK LOAN SCHEMES FOR WOMEN ENTREPRENEURS

1. Pradhan Mantri Mudra Yojana

a. Details: Offers loans up to ₹10 lakh to non-corporate, non-farm small/micro enterprises. It's categorized into Shishu (up to ₹50,000), Kishor (₹50,000-₹5 lakh), and Tarun (₹5 lakh-₹10 lakh). Pradhan Mantri Mudra Yojana is a sound female-centric business loan scheme aimed at enabling female entrepreneurs to establish and enhance their business ideas.

The objective is to

- Bring women into the mainstream of entrepreneurship. Women dreaming of establishing and furnishing their business can go for Mudra Yojana to avail loan for women for business. They can avail of it through banks and certain financial institutions.
- To maintain the flow of the cash, just like a credit card, once the loan is accepted, the receiver will get the Mudra Card. This card holds a withdrawal limit of 10% of the loan amount.
- The loan interest rates are subsidized and kept minimum to help women.
- The loans for women are specified for the women entrepreneurs owning non-corporate, non-farming, and non-agricultural businesses.
- Mainly the loan scheme for women focuses on the production and manufacturing sectors to start a business or empower the existing one.

b. Available at: All leading banks, regional rural banks (RRBs), microfinance institutions (MFIs), and non-banking financial companies (NBFCs).

c. How to apply: Through the respective banks or [Mudra portal](<https://www.mudra.org.in/>).

Eligibility Criteria for business schemes for women entrepreneurs

To get a personal loan for ladies from government and for female entrepreneurs, one must meet the following specifications.

- **Types of business:** The business must be concerned with production, manufacturing, and services to avail this loan for women in India
- **For a new business:** The women who are launching or running an all-new business are the only ones eligible for the loan.
- **Minimum investment Criteria:** A minimum investment of 5 lakhs must be made by the business to avail this loan.
- **Specific for allowed business:** The financial assistance is only specified for the allowed business activities.
- **A minimum ownership:** Female entrepreneurs applying for financial assistance or personal loan for women must own at least 51% of the stake in the company.

2. Mahila Udyam Nidhi Scheme

a. Details: This SIDBI scheme provides financial assistance up to ₹10 lakh for setting up new small-scale ventures or expanding existing businesses. This scheme is specially launched by the Small Industrial Development Bank of India for banks.

The aims of the scheme are as follows:

- § To provide credit facilities to women entrepreneurs associated with manufacturing, production, and other industrial services.
- § Women's loan for small businesses helps the female entrepreneur gain financial help and assistance.
- Features
- § The government loan scheme for ladies will be used for the business, specifically for manufacturing and production services.
- § It will also be available in case of updating and growth of already existing business again from the production and manufacturing sectors.
- § The loans will be provided up to an amount of up to Rs 10 lakhs to the female entrepreneurs.
- § Although the funds are powered by SIDBI, it will be allocated by the banks.
- § The allowed repayment period is up to 10 Years, with an available opportunity of expanding the moratorium to 5 years.
- § Service charges of 1% will be charged by the concerned banks per year under this loan program. But there are some exceptions in which the charges will be waived off, all depending upon the lending authority.
- § Interest rates for government personal loan schemes have been tried to be kept minimum and subsidized. But they vary from bank to bank depending upon the credit history of the receiver, the type of her business, and the location.

b. Available at: Small Industries Development Bank of India (SIDBI) and various other commercial banks.

c. How to apply: Through SIDBI's website or its partner bank branches.

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Business areas allowed to avail Mahila Udyam Nidhi loan schemes for women

A women entrepreneur must own any of the following businesses to avail of the loan:

- i. Mobile repairing center
- ii. Beauty salon and spa centers
- iii. Repairing center (TV, washing machines, refrigerators, LCD, LED, and other electronic appliances)
- iv. A two-wheeler or four-Wheeler repairing garage
- v. Cyber Cafes
- vi. Cable TV network
- vii. Farm and agricultural tools servicing
- viii. Photocopying center
- ix. Laundry and dry clean business
- x. Purchasing auto-rickshaws, two or four wheelers aim at business.
- xi. Training or educational centers.
- xii. Restaurants, Food points, and Dhabas
- xiii. Road Transport Business

3 Stand-Up India Scheme

a. Details: Provides loans between ₹10 lakh to ₹1 crore for women entrepreneurs, especially from SC/ST backgrounds, to establish greenfield enterprises in manufacturing, trading, and services.

b. Available at: Scheduled commercial banks (SCBs), public and private sector banks.

c. How to apply: Through the official [Stand-Up India portal] (<https://www.standupmitra.in/>).

4. Annapurna Scheme

a. Details: Targets women entrepreneurs in the food catering industry. Loans up to ₹50,000 are provided, covering working capital needs like equipment purchase.

b. Available at: State Bank of Mysore and other select banks.

c. How to apply: Directly at bank branches or via their online services.

5. Bharatiya Mahila Bank (BMB) Loan

a. Details: Provides loans to women entrepreneurs, particularly for working capital, asset purchase, and business expansion.

b. Available at: State Bank of India (SBI) and other nationalized banks, after the merger of Bharatiya Mahila Bank with SBI.

c. How to apply: Through SBI branches or its online banking portal.

6. Dena Shakti Scheme

a. Details: Offers loans up to ₹20 lakh to women entrepreneurs in sectors like agriculture, manufacturing, retail, and services.

b. Available at: Dena Bank (now Bank of Baroda) and other public sector banks.

c. How to apply: Visit Bank of Baroda branches or apply online through their website.

7. Udyogini Scheme

a. Details: This scheme offers loans up to ₹3 lakh for women entrepreneurs from economically weaker sections.

b. Available at: Punjab & Sind Bank and other participating financial institutions.

c. How to apply: Through the bank branches or select government portals.

8. Cent Kalyani Scheme

a. Details: Provided by Central Bank of India, this scheme offers loans up to ₹1 crore without collateral for women engaged in manufacturing or services.

b. Available at: Central Bank of India.

c. How to apply: By visiting Central Bank branches or applying online through their banking portal.

9. KSIDC Term Loan

a. Details: Tailored financial support for business growth, with competitive rates and expert guidance.

- i. Interest Rate – 8.55% to 10.55%
- ii. Limit: 100 Lakhs – 6000 Lakhs

b. Available at: KSIDC

c. How to apply: By visiting KSIDC office or applying online through KSIDC portal.

10. KSIDC Equipment Purchase Loan

a. Details: Tailored financial support for business growth, with competitive rates and expert guidance.

- i. Interest Rate – 8.55% to 10.55%
- ii. Limit: 200 Lakhs – 2000 Lakhs

b. Available at: KSIDC

c. How to apply: By visiting KSIDC office or applying online through KSIDC portal.

11. KSIDC Corporate Loan

a. Details: Tailored financial support for business growth, with competitive rates and expert guidance.

- i. Interest Rate – 8.55% to 10.55%
- ii. Limit: 2000 Lakhs – 4000 Lakhs

b. Available at: KSIDC

c. How to apply: By visiting KSIDC office or applying online through KSIDC portal.

12. KSIDC Working Capital Term Loan

a. Details: Tailored financial support for business growth, with competitive rates and expert guidance.

- i. Interest Rate – 8.55% to 10.55%
- ii. Limit: 200 Lakhs – 2500 Lakhs

b. Available at: KSIDC

c. How to apply: By visiting KSIDC office or applying online through KSIDC portal.

13. KSIDC Billing Discount Loan

a. Details: Tailored financial support for business growth, with competitive rates and expert guidance.

- i. Interest Rate – 9%
- ii. Limit: 200 Lakhs – 2500 Lakhs

b. Available at: KSIDC

c. How to apply: By visiting KSIDC office or applying online through KSIDC portal.

14. KSIDC Caravan Loan

a. Details: Tailored financial support for business growth, with competitive rates and expert guidance.

- i. Interest Rate – 8.55%
- ii. Limit: 25 Lakhs – 100 Lakhs

b. Available at: KSIDC

c. How to apply: By visiting KSIDC office or applying online through KSIDC portal.

- ii. Limit: 0 – 50 Lakhs

b. Available at: KSIDC

c. How to apply: By visiting KSIDC office or applying online through KSIDC portal.

15. KSIDC WE Funding

a. Details: Tailored financial support for business growth, with competitive rates and expert guidance.

- i. Interest Rate – 7.5%
- ii. Limit: 0 – 50 Lakhs

b. Available at: KSIDC

c. How to apply: By visiting KSIDC office or applying online through KSIDC portal.

16. KSIDC Scale Up Funding

a. Details: Tailored financial support for business growth, with competitive rates and expert guidance.

- i. Interest Rate – 7%
- ii. Limit: 0 – 100 Lakhs

b. Available at: KSIDC

c. How to apply: By visiting KSIDC office or applying online through KSIDC portal.

SAVING & CURRENT ACCOUNT SCHEMES

1. BOB WOMEN POWER Current Account

a. Details: A bob Women Power Current Account offers a wide range of benefits Women customers, such as free Debit card and MPOS/POS. Open bob Women Power Current Account with us today and enjoy the convenience of Digital banking other benefits such as BCMS, POS, IPG, BHIM Facilities.

Features

- Collateral Free OD limit available*
- Auto and reverse sweep facility enabling current account holders to earn interest
- Folio Charges - free
- Balance Certificate - free
- Signature Verification - free
- Free online Monthly statement - free
- 100 % Discount in Processing Charges for Retail Loans (Home, Auto, Education, Mortgage and Personal Loans)**
- Avail BCMS, IPG, POS, QR, Soundbox, BHIM facilities
- Internet Payment Gateway (IPG) facility available
- Free Baroda Connect (Internet Banking) - free
- POS/ QR code facility available
- 50 % Discount Locker Issuance and Renewal Charges (Subject to Availability)**
- Discount of 0.25% on Interest Rates of 2 Wheeler Loans**
- Discount of 0.10% on Interest Rates of Auto Loans**
- Discount of 0.10% on Interest Rates of Home Loans**
- Discount of 0.10% on Interest Rates of Mortgage Loans**
- Discount on Demat Services - Discount on Annual Custody / Maintenance Charges for Individual Demat Accounts to Proprietors, Partners, Promoters, Directors, and up to 2 authorized signatories of the Current Account as per Constitution.
- ** Discount to be offered to Account opened between 08.03.2024 to 30.06.2024 and facilities availed / Loans sanctioned up to 31.12.2024
- Major New Current Account schemes in Bank of Baroda to Attract Entrepreneurs*

b. Available at: Bank of Baroda

c. How to apply: By visiting Bank of Baroda or applying online through their banking portal.

2. BOB Mahila Shakti Saving Account

a. Details: Mahila Shakti Saving Account

Features

- Discount of 0.25% on Interest Rates of 2 Wheeler Loans**
- Sweep facility is available on request only over & above Rs.50,000/- in multiple of Rs.10,000/- for 181 days & reverse sweep in multiple of Rs.1000/-
- 25% waiver on issuance charges of Travel/ Gift Card.
- Waiver on 1st year DEMAT annual maintenance charges.
- No Joining Fees on Bank of Baroda Easy Credit Card.
- Discount of 0.10% on Interest Rates of Auto Loans**
- Discount of 0.10% on Interest Rates of Home Loans**
- Discount of 0.10% on Interest Rates of Mortgage Loans**
- 100 % Discount in Processing Charges for Retail Loans (Home, Auto, Education, Mortgage and Personal Loans)**
- 50 % Discount Locker Issuance and Renewal Charges (Subject to Availability)**
- 1st Year free RuPay Platinum Debit Card with 2 lacs accident insurance upto 70 years of age (subject to one successful financial or non-financial transaction at any channel in the last 45 days prior to the incident; subject to change as per NPCI guidelines)
- Free SMS Alert Facility**
- ** Discount to be offered to Account opened between 08.03.2024 to 30.06.2024 and facilities availed / Loans sanctioned upto 31.12.2024

b. Available at: Bank of Baroda

c. How to apply: By visiting Bank of Baroda or applying online through their banking portal.

3. BOB GOLD Current Account

a. Details: Gold Current Account

Features

- Collateral Free OD limit available*
- Folio Charges - free
- Balance Certificate - free
- Signature Verification - free
- Free Monthly statement - free
- Debit card - VISA Vyapaar DI Debit Card
- Free Credit card (subject to eligibility)*
- Debit card Issuance Charge & Renewal Charges - Nil
- 50% Discount on Auto Loan Processing Charges*
- 25% Discount on Retail Loan (Home, Auto, Education, Mortgage Loans) Processing Charges*
- Avail BCMS, IPG, POS, QR, Soundbox, BHIM facilities
- Internet Payment Gateway (IPG) facility available
- Free Baroda Connect (Internet Banking) - free
- Discount on Demat Services - Discount on Annual Custody / Maintenance Charges for Individual Demat Accounts to Proprietors, Partners, Promoters, Directors, and up to 2 authorized signatories of the Current Account as per Constitution.
- Auto and reverse sweep facility enabling current account holders to earn interest

b. Available at: Bank of Baroda

c. How to apply: By visiting Bank of Baroda or applying online through their banking portal.

4. BOB DIAMOND Current Account

a. Details: Diamond Current Account

Features

- Folio Charges - free
- Collateral Free OD limit available*
- Balance Certificate - free
- Signature Verification - free
- Free Monthly statement - free
- Debit card - VISA Vyapaar DI Debit Card
- Free Credit card (subject to eligibility)*
- Debit card Issuance Charge & Renewal Charges - Nil
- 100% Discount on Auto Loan Processing Charges*
- 100% Discount on Retail Loan (Home, Auto, Education, Mortgage Loans) Processing Charges*
- Avail BCMS, IPG, POS, QR, Soundbox, BHIM facilities
- Internet Payment Gateway (IPG) facility available
- Free Baroda Connect (Internet Banking) - free
- Discount on Demat Services - Discount on Annual Custody / Maintenance Charges for Individual Demat Accounts to Proprietors, Partners, Promoters, Directors, and up to 2 authorized signatories of the Current Account as per Constitution.
- Auto and reverse sweep facility enabling current account holders to earn interest

b. Available at: Bank of Baroda

c. How to apply: By visiting Bank of Baroda or applying online through their banking portal.

5. BOB PLATINUM Current Account

a. Details: PLATINUM Current Account

Features

- Folio Charges - free
- Collateral Free OD limit available*
- Balance Certificate - free
- Signature Verification - free
- Free Monthly statement - free
- Debit card - VISA Vyapaar DI Debit Card
- Free Credit card (subject to eligibility)*
- Debit card Issuance Charge & Renewal Charges - Nil
- 50% Discount on Auto Loan Processing Charges*
- 50% Discount on Retail Loan (Home, Auto, Education, Mortgage Loans) Processing Charges*
- Avail BCMS, IPG, POS, QR, Soundbox, BHIM facilities
- Internet Payment Gateway (IPG) facility available
- Free Baroda Connect (Internet Banking) - free
- Discount on Demat Services - Discount on Annual Custody / Maintenance Charges for Individual Demat Accounts to Proprietors, Partners, Promoters, Directors, and up to 2 authorized signatories of the Current Account as per Constitution.

b. Available at: Bank of Baroda

c. How to apply: By visiting Bank of Baroda or applying online through their banking portal.

6. BOB RHODIUM Current Account

a. Details: PLATINUM Current Account

Features

- Folio Charges - free
- Collateral Free OD limit available*
- Balance Certificate - free
- Signature Verification - free
- Free Monthly statement - free
- Debit card - VISA Vyapaar DI Debit Card
- Free Credit card (subject to eligibility)*
- Debit card Issuance Charge & Renewal Charges - Nil
- 75% Discount on Auto Loan Processing Charges*
- 75% Discount on Retail Loan (Home, Auto, Education, Mortgage Loans) Processing Charges*
- Avail BCMS, IPG, POS, QR, Soundbox, BHIM facilities
- Internet Payment Gateway (IPG) facility available
- Free Baroda Connect (Internet Banking) - free
- Discount on Demat Services - Discount on Annual Custody / Maintenance Charges for Individual Demat Accounts to Proprietors, Partners, Promoters, Directors, and up to 2 authorized signatories of the Current Account as per Constitution.
- Auto and reverse sweep facility enabling current account holders to earn interest

b. Available at: Bank of Baroda

c. How to apply: By visiting Bank of Baroda or applying online through their banking portal.