



# Impact Of Pradhan Mantri Mudra Yojana Scheme On Socio- Economic Factors Of Beneficiaries In Telangana

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## Abstract

The Pradhan Mantri Mudra Yojana (PMMY) was introduced as a flagship financial inclusion initiative aimed at promoting entrepreneurship, employment generation, and socio-economic empowerment among micro and small entrepreneurs. This study examines the impact of PMMY on the socio-economic conditions of select beneficiaries in Telangana by comparing conditions before and after Socio economic factors (SEF) support. Using primary survey data from 400 beneficiaries and employing statistical tools such as Mean, Chi-square tests, paired and ANOVA, the study finds that PMMY has brought about significant improvements in social involvement, household infrastructure, social recognition, standard of living, financial position, family income, and social awareness. The findings confirm that PMMY has played a crucial role in enhancing both individual and community-level socio-economic outcomes.

**Key words:** Micro Units Development and Refinance Agency, Pradhan Mantri mudra yojana .

**1. Introduction:** Over the past decade, the Government of India has introduced several entrepreneurship development initiatives to strengthen the Micro, Small and Medium Enterprises (MSME) sector and promote inclusive economic growth. Schemes such as Pradhan Mantri Mudra Yojana (PMMY), Start-up India, Stand-Up India, and the Start-Up Village Entrepreneurship Programme have played a crucial role in facilitating access to finance and nurturing entrepreneurial capabilities. Among these, PMMY has emerged as the most widely accepted and impactful scheme, particularly in rural and semi-urban areas, by addressing the long-standing issue of credit exclusion faced by micro-entrepreneurs. Launched in April 2015 under the Ministry of Finance, PMMY operates through the Micro Units Development and Refinance Agency (MUDRA) under SIDBI, with the objective of “funding the unfunded” segments of the non-corporate small business sector. The scheme offers collateral-free loans under Shishu, Kishore, and Tarun categories, thereby supporting enterprises at different stages of growth and contributing to employment generation, income enhancement, and rural

## 2. Review of Literature

**Mr. Anjesh H.L<sup>1</sup> & Dr. Veershetty G. Rathod (2025)<sup>1</sup>**, The purpose of the current study is to investigate how recipients see the PMMY program. Primary data was gathered from 384 Pradhan Mantri Mudra scheme beneficiaries via an interview schedule in the study's primary and secondary sources. Microsoft Excel and SPSS were used to examine the data and test the hypothesis using statistical methods including frequency, percentage, and t-tests. The outcome demonstrates that "beneficiaries have a favorable opinion of the PMMY scheme

**Dr. J. Suresh Kumar<sup>1</sup> & Dr. D. Shobana (2025)<sup>2</sup>**, This study closes with solutions for tackling these problems and augmenting PMMY's role in fostering sustainable economic growth in India.

**Preetika Saini, Sunita Malhotra and Sanjay Bhushan (2024)<sup>3</sup>**, In This research reveals micro- credit from PMMY as a catalyst for female entrepreneurship, leading to increased earnings, employability, and empowerment.

**Dr. Ashwini M.Jamuni and Mr. Raju Sanadi (2024)<sup>4</sup>**, In this study provides useful insights on PMMY's success, which will benefit discussions about financial inclusion and microfinance. Its findings serve as a foundation for informed policy decisions and strategic changes, ultimately promoting equitable economic growth and the continues empowerment of micro entrepreneurs in India.

**Garima Sing and Neelma Kumar (2023)<sup>5</sup>**, In this study development and refinancing activities relating to micro units, in addition to acting as a regulator for the microfinance sector, in general. Mudra provides integrated financial support to the micro enterprises sector which includes small manufacturing units, food service units and small industries to name a few. The basic motive of establishing MUDRA is to extend the facility of institutional finance to small business entities involved in trading, manufacturing and service sectors.

**Dr. D. Rajagopal (2022)<sup>6</sup>**, In this study region wise performance of Targets vs. Achievements were analyzed. The paper analysis is based on secondary sources like State wise Performance, Regional wide analysis, Agency wise Achievement, In Conclusion, MUDRA scheme generates significant and ripple effect on the employment generation and subsequently on the social development.

### 1. Research Gap

Despite the extensive literature on PMMY, most existing studies are largely based on secondary data and focus primarily on institutional performance, loan disbursement trends, banking sector perspectives, or inter-state comparisons. Only a limited number of studies have examined the scheme from the beneficiaries' perspective, particularly with respect to changes in socio- economic conditions before and after availing PMMY support. Moreover, empirical studies focusing on Telangana—and especially district-level analyses assessing the socio-economic transformation of rural entrepreneurs—remain sparse. This reveals a significant research gap in understanding how PMMY has influenced beneficiaries' income, standard of living, social participation, financial stability, and overall empowerment. Addressing this gap is essential for evaluating the real impact of the scheme beyond financial indicators and for formulating evidence-based policy interventions

## 2. Statement of the Problem

Entrepreneurs are widely regarded as key drivers of economic growth and socio-economic development, particularly in rural economies where agriculture-linked micro enterprises play a vital role. In Telangana, rural entrepreneurs engaged in sectors such as food processing, handicrafts, garments, tourism, trade, and services face persistent challenges related to finance, marketing, operations, and human resource management. Among these, lack of access to formal credit has been identified as the most critical constraint inhibiting enterprise creation and expansion. Although several rural development schemes have been implemented, a large section of non-corporate small business owners remains inadequately funded. Recognizing this gap, the

Government of India introduced PMMY as a targeted intervention to enhance credit flow to rural entrepreneurs. Against this backdrop, the present study seeks to evaluate the impact of PMMY on the socio-economic conditions of select beneficiaries in Telangana, with a particular focus on rural empowerment, financial inclusion, and sustainable livelihood development

### 1. Objectives of the Study:

1. To examine the impact of the Pradhan Mantri Mudra Yojana (PMMY) on the socio-economic factors of beneficiaries by comparing their conditions before and after the commencement of business.
2. To analyze the extent to which PMMY has contributed to improvements in beneficiaries' social involvement, standard of living, financial position, income, social awareness, and community development after SEF support.

### 2. Hypotheses of the Study:

1.  $H_0$ : There is no significant difference in the socio-economic factors of beneficiaries before and after the commencement of business under the PMMY scheme.
2.  $H_0$ : The PMMY scheme has no significant impact on beneficiaries' social involvement, standard of living, financial position, income, social awareness, and community development after SEF support.

### 3. Research Methodology:

The research utilizes primarily Purposive Sampling this study comprises calculating information from primary data.

**Sample size:** The sample size for the present study consists of 400 beneficiaries who have availed financial assistance under the Pradhan Mantri Mudra Yojana (PMMY). The selected respondents include beneficiaries who have commenced business activities and received SEF support. A sample size of 400 was considered adequate to ensure reliability, representativeness, and statistical validity of the results.

**Source of data:** Primary data has been collected directly from the select beneficiaries supported by Pradhan Mantri Mudra Yojana through a structured questionnaire.

**Period of the study:** The period of the present study July-September 2025.

**Statistical tools:** Data analysis has been done by using the Statistical Package for Social Science (SPSS) package. The statistical tools such Mean, Chi-square, ANOVA used.

**Scope of the study:** The scope of the present study is confined to analyzing the impact of the Pradhan Mantri Mudra Yojana (PMMY) on the socio-economic factors of selected beneficiaries. The study focuses on beneficiaries who have availed PMMY loans and commenced business activities, with particular emphasis on changes observed before and after SEF support. It covers key socio-economic dimensions such as income, personal financial position, standard of living, social involvement, social awareness, social recognition, access to household infrastructure, and community development. The study is limited to a sample of 400 PMMY beneficiaries, and the findings are based on primary data collected through a structured questionnaire. Statistical analysis is conducted using tools such as Mean Chi-square test, and ANOVA to ensure empirical

validation of results. The outcomes of the study are expected to provide useful insights for policy makers, financial institutions, and researchers in understanding the effectiveness of PMMY in promoting entrepreneurship, financial inclusion, and socio-economic empowerment.

### Data Analysis and Discussion:

**Table 1: Status Commencement of PMMY Business and Socio-Economic Factors on Courage in Social Involvement**

Status Commencement of PMMY Business Socio-economic factors of beneficiaries		Courage in social involvement					Total
		Very Low	Low	Moderate	High	Very High	
Before	Count	14	151	143	67	25	400
	%	3.5%	37.8%	35.8%	16.8%	6.2%	100.0%
After	Count	4	9	65	293	29	400
	%	1.0%	2.2%	16.2%	73.2%	7.2%	100.0%
Total	Count	18	160	208	360	54	800
	%	2.2%	20.0%	26.0%	45.0%	6.8%	100.0%
Pearson Chi-Square=303.005			DF=4		Sig. (2-sided)= .000		

The cross-tabulation examines how beneficiaries' socio-economic status at the commencement of business influences their courage in social involvement, both before and after the intervention or program assessed. The chi-square value ( $\chi^2 = 303.005$ ,  $p < 0.001$ ) indicates a statistically significant association between socio-economic factors and the level of courage in social involvement. This means that the changes observed are not due to chance but reflect a real effect. Before the commencement of business, the majority of beneficiaries fell within the Low (37.8%) and Moderate (35.8%) levels of courage in social involvement. Only a small proportion exhibited High (16.8%) or Very High (6.2%) courage. This suggests that prior to their business activity or intervention, most beneficiaries lacked strong confidence or active participation in social or community settings. After commencement, however, the pattern shifted dramatically. A substantial majority of beneficiaries reported High (73.2%) courage in social involvement, with an additional 7.2% falling under Very High. Meanwhile, the proportions in the Very Low, Low, and Moderate categories declined sharply. This demonstrates a significant elevation in beneficiaries' confidence, social participation, and willingness to engage in community-driven activities.

**Table 2: Status Commencement of PMMY Business and Socio-Economic Factors on Access to Household Infrastructure**

Status Commencement of PMMY Business Socio-economic factors of beneficiaries		Access to household infrastructure					Total
		Very Low	Low	Moderate	High	Very High	
Before	Count	8	66	177	133	16	400
	%	2.0%	16.5%	44.2%	33.2%	4.0%	100.0%
After	Count	3	11	72	244	70	400
	%	0.8%	2.8%	18.0%	61.0%	17.5%	100.0%
Total	Count	11	77	249	377	86	800
	%	1.4%	9.6%	31.1%	47.1%	10.8%	100.0%
Pearson Chi-Square=152.424			DF=4		Sig. (2-sided)= .000		

**Source:** compiled from primary data

The table examines how beneficiaries' socio-economic status, before and after the commencement of business, relates to their access to household infrastructure. The chi-square test result ( $\chi^2 = 152.424$ ,  $df = 4$ ,  $p < 0.001$ ) indicates a highly significant association between business commencement and improvements in access to essential household infrastructure. This means the observed changes are statistically meaningful and not due to random variation. Before commencement of business, the majority of beneficiaries were concentrated in the Moderate (44.2%) and High (33.2%) categories of infrastructure access, with only a small proportion reporting Very High (4.0%) access. This distribution suggests that while some households had reasonable access, a large share of beneficiaries still lacked optimal infrastructure facilities. The presence of Low (16.5%) and Very Low (2.0%) groups further indicates socio-economic limitations affecting household development. After commencement of business, the distribution shifts substantially toward higher access levels. The proportion of beneficiaries reporting High access increased dramatically to 61.0%, and Very High access rose to 17.5%. Meanwhile, the share of beneficiaries in the Low and Moderate categories declined sharply. This suggests that enhanced income, economic stability, or capacity-building activities resulting from business commencement positively influenced households' ability to improve their infrastructure—such as housing quality, sanitation, electricity, water connections, or durable goods.

**Table 3: Status Commencement of PMMY Business and Socio-Economic Factors on Social Recognition**

Status Commencement of PMMY Business Socio-economic factors of beneficiaries		Social recognition					Total
		Very Low	Low	Moderate	High	Very High	
Before	Count	9	129	123	121	18	400
	%	2.2%	32.2%	30.8%	30.2%	4.5%	100.0%
After	Count	2	12	66	290	30	400
	%	0.5%	3.0%	16.5%	72.5%	7.5%	100.0%
Total	Count	11	141	189	411	48	800
	%	1.4%	17.6%	23.6%	51.4%	6.0%	100.0%
Pearson Chi-Square= 191.222			DF=4		Sig. (2-sided)= .000		

**Source:** compiled from primary data

The cross-tabulation explores how beneficiaries' socio-economic status, before and after the commencement of business, influences their level of social recognition within the community. The chi-square value ( $\chi^2 = 191.222$ ,  $df = 4$ ,  $p < 0.001$ ) indicates a highly significant association, meaning the observed improvements in social recognition are strongly related to the socio-economic changes brought about by business initiation. Before beneficiaries started their business activities, social recognition levels were concentrated in the Low (32.2%), Moderate (30.8%), and High (30.2%) categories. Only 4.5% reported Very High recognition. This suggests that, prior to economic empowerment, community acknowledgment of their contributions, capabilities, or status was limited or uneven. A considerable portion of respondents felt undervalued or maintained only basic levels of social standing. After the commencement of business, the distribution shifts remarkably. A dominant 72.5% of beneficiaries now report High social recognition, and 7.5% fall under Very High recognition. Meanwhile, the proportions in the Low and Moderate categories decline sharply. This pattern clearly demonstrates that engagement in income-generating activities significantly improved how beneficiaries are perceived within their communities—enhancing their identity, confidence, and social standing. Their economic activity appears to have translated directly into increased respect, visibility, and acceptance.

**Table 4: Status Commencement of PMMY Business and Socio-Economic Factors on Improved Standard of Living.**

Status Commencement of PMMY Business Socio-economic factors of beneficiaries		Improved standard of living					Total
		Very Low	Low	Moderate	High	Very High	
Before	Count	6	61	213	100	20	400
	%	1.5%	15.2%	53.2%	25.0%	5.0%	100.0%
After	Count	2	15	70	244	69	400
	%	0.5%	3.8%	17.5%	61.0%	17.2%	100.0%
Total	Count	8	76	283	344	89	800
	%	1.0%	9.5%	35.4%	43.0%	11.1%	100.0%
Pearson Chi-Square=189.357			DF=4		Sig. (2-sided)= .000		

**Source:** compiled from primary data

The table examines the relationship between beneficiaries' socio-economic status before and after the commencement of business and their perceived improvement in standard of living. The chi-square test ( $\chi^2 = 189.357$ ,  $df = 4$ ,  $p < 0.001$ ) indicates a highly significant association, meaning the improvement observed is statistically meaningful and strongly linked to business initiation. Before business commencement, the majority of beneficiaries reported a Moderate standard of living (53.2%), followed by High (25%) and Low (15.2%) categories. Only 5% reported a Very High standard of living. This distribution suggests that while many beneficiaries had a basic or moderate quality of life, relatively few enjoyed higher levels of comfort, stability, or material well-being. The presence of respondents in the Very Low and Low categories further highlights socio-economic vulnerability before business activities began. After business commencement, the pattern changes dramatically. The proportion of beneficiaries reporting a High standard of living rises sharply to 61%, while those in the Very High category increase to 17.2%. At the same time, the Moderate category decreases significantly, and Low and Very Low levels decline to minimal percentages. This shift reflects substantial improvements in income, access to basic amenities, financial resilience, and overall quality of life stemming from economic engagement.

**Table 5: Status Commencement of PMMY Business and Socio-Economic Factors on Personal Financial Position.**

Status Commencement of PMMY Business Socio-economic factors of beneficiaries		Personal Financial Position					Total
		Very Low	Low	Moderate	High	Very High	
Before	Count	9	129	144	102	16	400
	%	2.2%	32.2%	36.0%	25.5%	4.0%	100.0%
After	Count	6	8	72	286	28	400
	%	1.5%	2.0%	18.0%	71.5%	7.0%	100.0%
Total	Count	15	137	216	388	44	800
	%	1.9%	17.1%	27.0%	48.5%	5.5%	100.0%
Pearson Chi-Square=221.999			DF=4		Sig. (2-sided) = .000		

**Source:** compiled from primary data

The cross-tabulation assesses how beneficiaries' personal financial position has changed before and after the commencement of business activities. The chi-square value ( $\chi^2 = 221.999$ ,  $df = 4$ ,  $p < 0.001$ ) indicates a highly significant association, confirming that the improvement in financial position is strongly linked to the initiation of business or livelihood activities. Before the commencement of business, most beneficiaries fell into the Low (32.2%), Moderate (36%), and High (25.5%) categories. Only 4% were in the Very High category, while a small number (2.2%) reported Very Low financial outcomes. This distribution reflects a pre-intervention situation where many beneficiaries had limited income stability, low savings, and constrained financial capacity. After commencement of business, the distribution shifts significantly toward better financial outcomes. A striking 71.5% of beneficiaries now fall under the High category, with an additional 7% reporting Very High financial position. At the same time, the proportions in Low and Moderate categories drop substantially. This shift suggests that business activities led to greater income generation, stronger financial resilience, enhanced savings, and improved access to financial resources.

**Table 6: Status Commencement of PMMY Business and Socio-Economic Factors on Total Family Income**

Status commencement of PMMYS Business Socio-economic factors of beneficiaries		Total family income					Total
		Very Low	Low	Moderate	High	Very High	
Before	Count	10	78	190	107	15	400
	%	2.5%	19.5%	47.5%	26.8%	3.8%	100.0%
After	Count	3	9	80	254	54	400
	%	0.8%	2.2%	20.0%	63.5%	13.5%	100.0%
Total	Count	13	87	270	361	69	800
	%	1.6%	10.9%	33.8%	45.1%	8.6%	100.0%
Pearson Chi-Square=185.210			DF=4		Sig. (2-sided)= .000		

**Source:** compiled from primary data

The table evaluates how beneficiaries' total family income changed before and after the commencement of business activities. The chi-square statistic ( $\chi^2 = 185.210$ ,  $df = 4$ ,  $p < 0.001$ ) indicates a highly significant association, meaning the observed improvements in family income are strongly related to the initiation of business or livelihood programs. Before business commencement, most families fell into the Moderate income category (47.5%), followed by High (26.8%) and Low (19.5%). Only 3.8% reported a Very High income level. This distribution reflects a financially constrained environment where nearly one-fifth of households struggled with low income, and relatively few families were economically secure or prosperous. After the commencement of business activities, the distribution shifts dramatically toward higher income levels. The proportion of families reporting High income increases sharply to 63.5%, while those in the Very High income category rise to 13.5%. At the same time, Moderate, Low, and Very Low income categories decline substantially. This indicates that business engagement significantly boosted household earnings, economic stability, and purchasing power.

**Table 7: Status Commencement of Business and Socio-Economic Factors on Social Awareness.**

Status commencement of Business Socio-economic factors of beneficiaries		Social Awareness					Total
		Very Low	Low	Moderate	High	Very High	
Before	Count	8	110	150	115	17	400
	%	2.0%	27.5%	37.5%	28.8%	4.2%	100.0%
After	Count	4	10	62	289	35	400
	%	1.0%	2.5%	15.5%	72.2%	8.8%	100.0%
Total	Count	12	120	212	404	52	800
	%	1.5%	15.0%	26.5%	50.5%	6.5%	100.0%
Pearson Chi-Square=202.366 <sup>a</sup>			DF=4		Sig. (2-sided)=.000		

**Source:** compiled from primary data

The cross-tabulation explores how beneficiaries' social awareness levels changed before and after the commencement of business activities. The chi-square statistic ( $\chi^2 = 202.366$ ,  $df = 4$ ,  $p < 0.001$ ) shows a highly significant association, indicating that business initiation has a strong and meaningful impact on improving beneficiaries' awareness of social issues, rights, responsibilities, and community participation. Before commencing business, the majority of beneficiaries were in the Moderate (37.5%), Low (27.5%), and High (28.8%) categories of social awareness. Only 4.2% reported Very High levels. This distribution suggests that while many beneficiaries possessed basic to moderate understanding of social matters, relatively few had strong levels of awareness, engagement, or social consciousness. A small portion (2%) remained at a very low level, indicating limited exposure or participation in community issues. After business commencement, the distribution changes remarkably. The proportion of beneficiaries reporting High social awareness rises sharply to 72.2%, and Very High awareness increases to 8.8%. Meanwhile, the Low and Moderate categories decline significantly. This indicates that involvement in business activities, coupled with increased income, responsibility, and community interaction, has strengthened beneficiaries' understanding of social systems, civic duties, community challenges, and empowerment opportunities.

**Table 8: Status Commencement of PMMY Business and Socio-Economic Factors on Social Awareness between Before and after SEF of Beneficiaries**

Paired Samples Statistics				
Before and After SEF	Mean	N	Std. Deviation	Std. Error Mean
Before SEF of Beneficiaries	21.3675	400	5.25895	.26295
After SEF of Beneficiaries	27.0200	400	3.78688	.18934

Paired Samples Test								
Differences	Paired Differences					t	df	Sig. (2-tailed)
	Mean	S.d	Std. Error Mean	95% Confidence Interval of the Difference				
				Lower	Upper			
Before SEF of Beneficiaries – After SEF of Beneficiaries	-5.653	5.689	.28446	-6.212	-5.0933	-19.871	399	.000

**Source:** compiled from primary data

The mean score before SEF (Self Employment Facility / Scheme Evaluation Framework) was 21.37, while the mean after SEF was 27.02. This shows an increase of approximately 5.65 points, indicating that beneficiaries' performance, knowledge, or socio-economic condition improved after the SEF intervention. The standard deviation decreased after SEF (from 5.26 to 3.79), meaning the scores became more consistent after the intervention. The mean difference between *Before* and *After* scores is -5.65, showing a significant increase after SEF. The t-value =

-19.871 (with  $df = 399$ ) indicates a very large statistical difference between the two conditions. The p-value (Sig. 2-tailed) = .000 is less than 0.05, meaning the difference is highly significant. There is a statistically significant improvement in the beneficiaries' outcomes after the SEF intervention. The increase in the mean score from 21.37 to 27.02 demonstrates that SEF had a positive and substantial impact. Since  $p < 0.05$ , we reject the null hypothesis (which states there is no difference before and after SEF) and accept the alternative

hypothesis (that SEF caused improvement).

**Table 9: The Impact of Status Commencement of PMMY Business and Socio-Economic Factors on Social Awareness between Before and after Socio-Economic Factors of Beneficiaries**

SEF of Beneficiaries		Group		Total
		Before	After	
Low Impact	Count	169	3	172
	%	98.3%	1.7%	100.0%
Moderate Impact	Count	136	96	232
	%	58.6%	41.4%	100.0%
High Impact	Count	86	292	378
	%	22.8%	77.2%	100.0%
Very High Impact	Count	9	9	18
	%	50.0%	50.0%	100.0%
Total	Count	400	400	800
	%	50.0%	50.0%	100.0%
Pearson Chi-Square= 279.37		Df=3	Sig. (2-sided)= .000	

**Source:** compiled from primary data

The crosstabulation between SEF of Beneficiaries and Group (Before and After) shows a marked shift in the impact levels following the SEF intervention. Before SEF, a majority of beneficiaries (about 98.3%) were in the Low Impact category, while only 1.7% remained in that category after SEF. Similarly, the proportion of beneficiaries with Moderate Impact increased notably after the intervention, rising from 58.6% before SEF to 41.4% after SEF, indicating a balanced shift toward higher impact levels. Most importantly, the High Impact category witnessed a substantial rise—from 22.8% before SEF to 77.2% after SEF—showing a strong positive influence of the SEF program. The Very High Impact category also maintained equal proportions (50% before and 50% after), reflecting consistent improvement among a subset of participants. The Chi-Square test result supports these observations statistically. The obtained Pearson Chi-Square value of 279.370 with 3 degrees of freedom and a p-value of .000 ( $p < 0.05$ ) indicates a highly significant association between the SEF intervention and the beneficiaries' impact levels. This means that the differences in impact levels before and after SEF are not due to chance but are a direct result of the SEF program's implementation. Moreover, since all expected cell counts were above 5, the Chi-Square assumptions were met, validating the reliability of the test results.

**H<sub>0</sub>: There is no significant impact of PMMY scheme on socio economic factors of select beneficiaries**

**Table 10: Impact of PMMY Scheme on Community Development After Socio-Economic Factors Support**

How has the PMMY Scheme contributed to any of the following in your community		After SEF of Beneficiaries Levels				Total
		Low Impact	Moderate Impact	High Impact	Very High Impact	
Increased entrepreneurship	Count	0	27	76	5	108
	%	0.0%	25.0%	70.4%	4.6%	100.0%
Improved local economy	Count	0	48	154	3	205
	%	0.0%	23.4%	75.1%	1.5%	100.0%
Better access to financial services	Count	2	19	59	1	81
	%	2.5%	23.5%	72.8%	1.2%	100.0%
Other (please specify)	Count	1	2	3	0	6
	%	16.7%	33.3%	50.0%	0.0%	100.0%
Total	Count	3	96	292	9	400
	%	0.8%	24.0%	73.0%	2.2%	100.0%
Chi-Square=30.560 <sup>a</sup>		Df=9		p-value= .000		

**Source:** compiled from primary data

The crosstab results examining the impact of the PMMY Scheme on community development after SEF support show a significant positive shift in perception. For increased entrepreneurship, a remarkable 70.4% of respondents reported a high impact, with no respondents indicating a low impact. Similarly, 75.1% of the respondents observed a high impact of the scheme on the local economy, indicating substantial growth in economic activity. Access to financial services also saw improvement, with 72.8% of beneficiaries acknowledging a high impact in that area. Only 0.8% overall perceived any low impact, which contrasts sharply with the pre-SEF responses. The Chi-Square value of 30.560 and a p-value of 0.000 indicate a statistically significant relationship between the type of community contribution and the perceived level of impact after SEF. These results suggest that the SEF interventions under PMMY have been instrumental in enhancing entrepreneurship, economic conditions, and financial inclusion within beneficiary communities.

**Table 11: Impact of PMMY Scheme on Personal Financial Situation Before Socio- Economic Factors Support**

How has the PMMY Scheme impacted your personal financial situation?		Before Socio-Economic Factors of Beneficiaries Levels				Total
		Low Impact	Moderate Impact	High Impact	Very High Impact	
Significantly improved	Count	20	57	31	5	113
	%	17.7%	50.4%	27.4%	4.4%	100.0%
Moderately improved	Count	133	61	44	4	242
	%	55.0%	25.2%	18.2%	1.7%	100.0%
No significant Change	Count	14	17	11	0	42
	%	33.3%	40.5%	26.2%	0.0%	100.0%
Other	Count	2	1	0	0	3
	%	66.7%	33.3%	0.0%	0.0%	100.0%
Total	Count	169	136	86	9	400
	%	42.2%	34.0%	21.5%	2.2%	100.0%
Chi-Square=49.529 <sup>a</sup>		Df=9		p-value=.000		

**Source:** compiled from primary data

The cross tabulation reveals variations in how beneficiaries perceived the impact of the PMMY Scheme on their personal financial situation before SEF support. Among respondents who felt the scheme significantly improved their finances, the majority (50.4%) rated the overall impact as moderate, followed by 27.4% indicating a high impact. Meanwhile, 55% of those who experienced moderate financial improvement rated the impact as low, suggesting that while benefits were present, they were limited in scope or scale for many. For respondents who noted no significant change, 40.5% still described the scheme's impact as moderate, while 33.3% saw it as low. Only 2.2% of all respondents classified the scheme's impact as very high, showing that prior to SEF support, very few participants experienced a strong transformative effect. The Chi-square test result ( $\chi^2 = 49.529$ ,  $df = 9$ ,  $p < 0.001$ ) indicates a statistically significant relationship between the perceived financial improvement and the levels of scheme impact. This means that the level of financial benefit experienced by individuals was not random but closely associated with their overall rating of the PMMY scheme's effectiveness.

**Table 12: The comparison between Beneficiaries Levels of Before Socio-Economic Factors**

Before	N	Mean	Std. Deviation	Std. Error	95% Confidence Interval for Mean	
					Lower Bound	Upper Bound
Increased entrepreneurship	108	23.2037	4.94976	.47629	22.2595	24.1479
Improved local economy	205	21.2585	5.21466	.36421	20.5404	21.9766
Better access to financial services	81	19.3951	4.78978	.53220	18.3360	20.4542
Other (please specify)	6	18.6667	7.81452	3.19026	10.4658	26.8675
Total	400	21.3675	5.25895	.26295	20.8506	21.8844

**Source:** compiled from primary data

<b>Before Socio-Economic Factors of Beneficiaries Levels-ANOVA</b>					
Before	Sum of Squares	df	Mean Square	F	Sig.
Between Groups	725.470	3	241.823	9.289	.000
Within Groups	10309.507	396	26.034		
Total	11034.977	399			

Before SEF – Beneficiaries’ Levels, Increased entrepreneurship (N=108, Mean = 23.20). Highest mean among the groups. Indicates that entrepreneurship improvement is perceived as the strongest benefit before SEF. Improved local economy (N=205, Mean = 21.26). Large group of beneficiaries. Shows positive but moderate effect. Better access to financial services (N=81, Mean = 19.39). Lower mean score, suggesting access to finance was relatively weaker compared to entrepreneurship and economy. Significant difference exists between beneficiaries’ levels across the four categories (Entrepreneurship, Economy, Financial Services, Others). This means beneficiaries did not perceive all benefits equally before SEF. Before SEF, beneficiaries experienced the strongest improvements in entrepreneurship and local economy, while financial access remained a weaker area. The ANOVA confirms significant differences across benefit categories, indicating priority areas for intervention.

**Table 13: After Socio-Economic Factors of Beneficiaries Levels**

After	N	Mean	Std. Deviation	Std. Error	95% Confidence Interval for Mean	
					Lower Bound	Upper Bound
Increased entrepreneurship	108	26.6667	4.03952	.38870	25.8961	27.4372
Improved local economy	205	27.3317	3.00118	.20961	26.9184	27.7450
Better access to financial services	81	27.2099	4.28286	.47587	26.2629	28.1569
Other (please specify)	6	20.1667	8.40040	3.42945	11.3510	28.9823
Total	400	27.0200	3.78688	.18934	26.6478	27.3922

**Source:** compiled from primary data

ANOVA					
After Socio-Economic Factors of Beneficiaries Levels					
After	Sum of Squares	df	Mean Square	F	Sig.
Between Groups	318.131	3	106.044	7.771	.000
Within Groups	5403.709	396	13.646		
Total	5721.840	399			

**Source:** compiled from primary data

Descriptive Statistics (After SEF), Increased Entrepreneurship (N=108, Mean = 26.67). Strong improvement compared to before SEF (23.20 → 26.67). Improved Local Economy (N=205, Mean = 27.33). The highest mean score. Clear indication that local economic development benefitted the most after SEF. Better Access to Financial Services (N=81, Mean = 27.21). Major improvement compared to before SEF (19.39 → 27.21). This shows SEF effectively strengthened financial inclusion. Other Benefits (N=6, Mean = 20.17). Still low and highly variable (SD = 8.40). Indicates inconsistency and marginal role of other benefits.

## 9. Conclusion

The empirical evidence from this study conclusively demonstrates that the PMMY scheme, supported by SEF interventions, has had a significant and positive impact on the socio-economic conditions of beneficiaries in Telangana. Improvements were observed across individual, household, and community dimensions, including income, financial stability, social participation, awareness, infrastructure, and quality of life. The findings strongly reject the null hypothesis and affirm that PMMY has emerged as a powerful instrument of inclusive growth and socio-economic empowerment. Strengthening SEF support mechanisms and addressing residual gaps can further enhance the scheme's effectiveness and sustainability.

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