

International Journal of Financial Management and Economics

P-ISSN: 2617-9210 E-ISSN: 2617-9229 IJFME 2025; 8(1): 36-39 www.theeconomicsjournal.com Received: 21-10-2024 Accepted: 26-11-2024

Pritam Bandal

Professor, Late Laxmibai Rajaram Shinde Highschool & Junior College, Arneshwar, Pune, Maharashtra, India

Study for Pradhan Mantri Vishwakarma Yojana (PMVY)

Pritam Bandal

DOI: https://doi.org/10.33545/26179210.2025.v8.i1.447

Abstract

Pradhan Mantri Vishwakarma Yojana has been launched by the Prime Minister to benefit more than 140 castes in the country. More than 17 types of artisans working in traditional ways are participating in this scheme. This scheme was launched on 17th September 2023 on the birth anniversary of Vishwakarma. People between the age group of 18 to 50 can participate in this scheme. Under this scheme, each beneficiary is getting a loan of Rs. 3 lakh at a rate of 5% from the government, and the beneficiary is also getting Rs. 15000 from the government for the purchase of relevant artisan skill tools. The beneficiaries of each scheme are also given free training in relevant skill-based profession by the government. The forms of Pradhan Mantri Vishwakarma Yojana are filled online. For this, the website https://pmvishwakarma.gov.in is used. No end date has been given for this scheme. Participation in this scheme till the year 2027- 2028 is possible.

The scheme provides incentives for skill category improvement tools, digital transactions and marketing assistance to benefit every needy and poor class with the aim of improving the economic condition of the poor citizens. The Ministry of Micro, Small and Medium Enterprises is the nodal ministry of the Pradhan Mantri Vishwakarma Yojana, to help people with traditional crafts and to keep alive the old traditions and diverse heritage through local products arts and crafts. It is an important activity.

The First such training program was launched earlier this month on the 6th of November 2023 in Delhi-NCR, in collaboration with NIESBUD, and then Five day residential training program will be conducted at the Indian institute for Entrepreneurship (IIE) from November 15th to 19th, 2023 and will train 65 master trainers from 6 different states, including Assam, Bihar, MP, West Bengal, Tripura and Odisha. Scheme aims to support these craftsmen with better and more modern tools as well as to make their work more efficient. The training & financial aid provided to these workers will help bridge the gap between conventional arts & modern technology. The inclusion of such a wide variety of arts & crafts in the scheme aligns with the Indian ones of unity in diversity of different art forms under the same umbrella. Most artisans are Dalit, Tribals, Backward communities or rural women whose mobility is restricted due to social or cultural norms. Through this plan, Guru Shishya tradition can be seen. It helps to increase the quality & product service.

Keywords: Artisans & craft people, increase skill & quality, training

Introduction

India is called Sujalam Suphalam country Agriculture is the main base of our country's economy. At the same time, business and industry is also the backbone of the country's economy, the traditional businesses that were successful in the past are on the verge of closing due to many factors such as lack of capital, inadequate training, inadequate infrastructure in today's modernized world. To overcome all these problems, the government has launched many schemes, among which is the Pradhan Mantri Vishwakarma Yojana. Along with this, 15 thousand rupees is being received from the government for the purchase of tools for related skill-based business and training for related business is also being provided. For this scheme, the concerned beneficiary is getting loan capital from the government at a low interest rate of 5% in two phases, in the first phase one lakh rupees and in the second phase the assistance of two lakh rupees is being given to the concerned craftsman. Due to this Vishwakarma Yojana of the Government of India, the traditional businesses run by people have started to be established again with a new vigor and the skilled artisans are getting the opportunity to use their skills properly under Pradhan Mantri Vishwakarma Yojana.

Corresponding Author: Pritam Bandal

Professor, Late Laxmibai Rajaram Shinde Highschool & Junior College, Arneshwar, Pune, Maharashtra, India

Review Literature

Government policy & performance of small & Medium Business Management Anthony abiodun Enola harry entebang (International journal of academic research in business & social science) 5(2), 237-248, 2015 they study reviews the relationship between government policies & small medium enterprises (SMES) performance in Nigeria Understanding policy implementations process as self organizing systems (Michael JR Butler, Peter M Allen Public Management review 10(3), 421-440, 2008-implementation studies and related research in organizational theory can be enhanced by drawing the field of complex system to understand better and as a consequence by studying the journal how will some of the policies plan for the Pradhan Mantri Vishwakarma Yojana how will they affect economic development.

Policy implementations implications for evaluation (Amy De Groff, Margar Cargo) New directions for evaluation 2009 (124), 47, 60, 2009. Policy implementations reflects a complex change process where government decisions are transform into programs procedures regulations or practice M at social betterment through the practice of this journal it can be learn that government policies can have a positive impact on skill based artisans or Industries as well as other social components and bring about evaluation

The role of government policy in enter entrepreneurship development - Nkem Okpa obaji, Mercy uche olugu, (Science, Journal of Business & Management) 2(4), 109115, 2014. This paper aim's to develop a conceptual frame -work that examines the role government policy plays in the development of entrepreneurship & its impact on economic development Examining the role of government policy on innovation Pee rasit Patanakul, Jeffrey K Pinto (The journal of high Technology Management Research 25(2), 97-107, 2014) research has shown that government policies and regulations can promote or hinder innovation policies and regulations that are stringent focused can potential stimulate significant and fundamental changes in product and process Technology training is needed to remove these obstacles and they are also taking the initiative for the new government policies in a modern way.

A conceptual framework of entrepreneurship education policy: meeting Government and economic purposes- Allan O Connor (Journal of business venturing 28(4), 546563, 2013) there is an increasing tendency for government policy to promote entrepreneurship for its Apparent economic benefit it is because of these new policies of the government that they are getting a chance to create their own unique existence by helping the development of Arts and skills

Economic theory and government Technology policy David C Mowery (Policy science 16(1), 27-43, 1983. Recent Federal proposals and program experiments M at improving the innovative performance of American industry have been build on inappropriate analytic framework.

The Oxford handbook of Business and government David Coen, Wyn Grant, Graham Wilson OUP Oxford, 2010. Business is one of the major power centres in modern society the state 6 to check and channel That Power so as to serve brouder public policy objectives the study of how business and government relate to each other in different countries is of more Central importance than ever.

About Vishwakarma Yojana

The main objective of Pradhan Mantri Vishwakarma Yojana is to enable artisans across the country by providing skill-

based training technology and financial support. And therefore, by connecting micro, small and medium industries, the artisans can get a large market. The training provided under the scheme is completely free, and the trainee is paid five hundred rupees a day during the training and 15 thousand rupees are given for the purchase of tools through Pradhan Mantri Vishwakarma Yojana the to provide Pradhan Mantri Vishwakarma Yojana was launched on September 17, 2023, the birth anniversary of Vishwakarma self-employment to artisans of different castes. No, neither a government employee, nor anyone in his family can apply for PM Vishwakarma Yojana in addition to the above mentioned benefits, the Scheme will onboard the beneficiaries on Udyam Assist Platform as 'entrepreneurs' in the formal MSME ecosystem. "This scheme aims to revive traditional industries through modern training, and attempts are made to make the traditional and skill-based artisans who are disappearing into employment and self-reliant."

"In Maharashtra, more than 60 thousand people are being trained under the scheme, more than 700 districts of the country, 250 lakh gram panchayats of the country are promoting the campaign, eight lakh artisans are being trained under the scheme."

Goal

This scheme has provided an opportunity to the traditional skill-based artisans of the country to bring out their skills and knowledge. The objective of this scheme is to make the relevant professional artisans self-reliant by providing infrastructure, capital, training etc.

Who can apply

A person who is an Indian citizen can apply for this scheme For this scheme 140 castes such as Blacksmith, Goldsmith, Chambhar, Both, Tailor, Sculptor, Carpenter, Agricultural implement maker, Gardener, Broom, Mat maker are covered under the scheme.

Applicants are Indian Citizens between 18 to 50 years of age.

Such beneficiaries can avail this scheme who belong to Vishwakarma Samaj.

18 types of traditional businesses are getting loans under this scheme.

Eligibility criteria: For Pradhan Mantri Vishwakarma Yojana (PMVY)

To apply in Vishwakarma Yojana, applicant's Aadhaar Card, Mobile Number, Caste Certificate, Resident Certificate, Passport Size Photo, Bank Account Passbook, etc. are required.

The minimum age of the applicant should be 18 years on the date of registration.

The applicant should be and craft person engaged in anyone of the 18 specified family best traditional trades organised informal sector.

The registration and benefits of the skin are registered only one member of the family.

Rupees 15000 rewards which would be provided to the successful candidates completions of the training

How to Register for Pradhan Mantri Vishwakarma Yojana

First of all one has to visit the website http://pmvishwakarma.gov.in.

After that applicant login CSC portal by entering his user id and password.

The applicant has to verify the account by entering his mobile number and Aadhaar card number, after that he has to upload the necessary documents and download the PM Vishwakarma certificate download option.

For PM Vishwakarma Yojana verification login the process of login is done through your gram panchayat or district officer who is.

Objectives

The master Trainers Training Programme aim's to equip these master trainer's with modern technology skills & entrepreneurial knowledge.

The Training modules have been developed in consultation with industry & sector experts with input from respective communities to make the trainings more inclusive & market relevant.

Primary objective will be to ensure the seamless integration of Vishwakarmas into both domestic & global value chains in line with the overarching goal of the scheme which is to provide comprehensive support to artisans & craftsmen, facilitating their progression up the value chain in their respective trades.

PM Vishwakarma Yojana expected to reach & bring prosperity to 30 lakh families, with different art form's will get support from the government.

A blend of traditional and modernized, modern technology and traditional art help to revive it.

The scheme aims to improve the quality of work of artisans and artisans and to connect Vishwakarma with the local and global value chain by bringing their products and services to the maximum number of people.

Pradhan Mantri Vishwakarma Yojana will enable artisans to learn from each other and bring together art and culture.

The scheme acts as a cultural thread connecting people at two levels the first example of this scheme was given at the Vishwakarma exhibition where artisans from different parts of the country for each craft are connected through the scheme.

The scheme is providing national recognition to artisans engaged in various crafts across geographical and cultural sectors and fostering the artist's art.

The scheme will increase the productivity of artisans and enable them to explore global market opportunities.

Features

All artisans and craftsperson can start their own business. Making the artisans self-reliant and motivating them for their development.

Outcomes

Application for PM Vishwakarma Yojana (2024)

Number of applicants	2,59,71,490
In First stage Verification Numbers	1,52,68,530
Second Stage Verification Numbers	57,36,400
Third Stage Verification Numbers	2,47,4461
Register Applicant Number's	24,59,319

Vishwakarma registrations across different trades highlights a strong preference for trades linked to construction and daily utility.

Impact

In one year 8 lac artisans from all over the country have been trained

Maharashtra State is providing training to 60 thousand people under this Pradhan Mantri Vishwakarma Yojana. More than 700 districts are covered in this scheme.

250 Lac Gram Panchayats are functioning under this scheme.

In this year 8 Lack's Worker's for training in this Scheme. 6.5 Lac Worker's Provided Latest Technology instruments for their Organization.

Benefits to the Artisans & Crafts Persons

- **Recognition:** Certificate & ID Card recognition of Artisan's & Craft People.
- **Skill Up gradation:** Basic training 5-7 days & advanced training by 15 days or more with stipend ₹ 500/ per day.
- **Toolkit Incentive:** ₹ 15000/in the form of e-voucher at the beginning of Basic Skill training.
- **Credit Support:** Enterprise Development loan's up to 3 Lac.
- 1 Lac for first 18 Month's 2Lac for 30 months.
- Marketing Support: given quality c certification for the Artisan's & Craft People. Improve linkage to values chain.

Disadvantages

- 1. People did not aware much of Vishwakarma Yojana.
- 2. Teen age, Students are not Participant.
- 3. Only Indian nationalities are involved.
- 4. Fraud happens in this type of scheme.
- 5. Many peoples are unfamiliar with this plan.

Conclusion

The Pradhan Mantri Vishwakarma Yojana launched by the Government of India is an inspiration for the benefit of the society and the country so that artisans doing traditional business should use their skills and knowledge properly and become self-reliant as well as enlighten their knowledge.

The Pradhan Mantri Vishwakarma Yojana is expected to reach more than three lakh families and make them prosperous and wealthy. Artists will get support from the government so that their businesses can be boosted and financially supported by the scheme. Construction gets done and the business sector gets support and poor people get a boost.

References

- 1. Official website: https://pmvishwakarma.gov.in/
- 2. Maharashtrachi arthik pahani 2023-24
- 3. https://www.india.gov.in/
- https://www.tv9marathi.com/maharashtra/pm-narendramodi-share-detailsofvishwakarma-yojana-60-thousandpeople-training-700-districts-and-250lakhgrampanchayats-are-contributing-1272048.html (Date: 20th September 2024)
- 5. https://marathi.abplive.com/business/pm-vishwakarmayojana-newsdetailedinformation-about-pradhan-mantrivishwakarma-yojana-1262426 (Date: 7th March 2024)
- 6. Halawi A, Hayder N. Influence s of training on employee performance Aggarwal model book 2016; c2018.
- 7. Official website: https://pmvishwakarma.gov.in/

- 8. Maharashtrachi arthik pahani 2023-24
- 9. https://www.india.gov.in/
- https://www.tv9marathi.com/maharashtra/pm-narendra-modi-share-detailsofvishwakarma-yojana-60-thousand-people-training-700-districts-and-250-lakhgrampanchayats-are-contributing-1272048.html (Date: 20th September 2024)
- 11. https://marathi.abplive.com/business/pm-vishwakarmayojana-newsdetailedinformation-about-pradhan-mantrivishwakarma-yojana-1262426 (Date: 7th March 2024)
- Kothari CR. Research Methodology and Techniques.
 2nd ed. New Age International Publishers, New Delhi;
 c2005
- 13. Agalave P. Social Research Methodologies and Techniques. Sri Sainath Publications, Dharampeth, Nagpur; 2010.
- 14. Halawi A, Hayder N. Influence of training on employee performance. 2018.
- 15. Patil BV, Gala DM, Kadam MKR. Effectiveness of government schemes a critical review of most widely used schemes. Journal of Xi'an Shiyou. 2022.
- 16. Goel G, Rishi M. Promoting entrepreneurship to alleviate poverty in India. Thunderbird International Business Review. 2012;54(1):45-57.
- 17. Kadam A, Patil VH, Mali M, Shinde S. Evaluating awareness and impact of government schemes in India. 2024.
- 18. Jha R. Welfare schemes and social protection in India. International Journal of Sociology and Social Policy. 2014;34(3/4):214-230.
- 19. Rudas S, Anic ID, Tafro A, Wagner V. The effect of public support schemes on small and medium enterprises. Technovation. 2015;38:15-30.
- 20. Chapman BJ, Stemp PJ. Government intervention in the provision of on-the-job training. Australian Economic Papers. 1992;31(59):354-368.