

A Study on Role of Microfinance in MSMEs in Tuticorin City

Dr. S. Kamal Saravanan¹ and Santhanamari Rmakrishnan²

Professor, Department of MBA¹

Student, II Year MBA²

Hindusthan College of Engineering and Technology, Coimbatore, India

Abstract: The study aims to investigate the awareness of microfinance among MSMEs, the factors influencing their access to microfinance, and the impact of microfinance on their growth. The Micro, Small and Medium Enterprises (MSMEs) sector is a major contributor to Indian economic development. It contributes to industrial production, GDP growth, export earnings, employment generation, regional development, economic diversification, and social stability. This exploratory research paper aims to present the role of MSME sector in the Indian economy. The vibrant sector also faces a number of challenges despite various initiatives taken by the concerned ministries. The present study aims to explore various problems and challenges experienced by the MSME sector.

Keywords: Microfinance

BIBLIOGRAPHY

- [1]. <https://www.legalserviceindia.com/legal/article-2281-role-of-microfinance-in-india.html>
- [2]. <https://hbr.org/2016/10/making-microfinance-more-effective>
- [3]. https://www.researchgate.net/publication/234100489_A_STUDY_ON_BUSINESS_GROWTH_OF_MSMEs_IN_THOOTHUKUDI_DISTRICT_-_BEFORE_AND_AFTER_REGISTERING_DIC
- [4]. <http://www.mslegalassociates.in/city-services/msme-registration-consultants-thoothukudi-486-36>
- [5]. <https://www.psbloansin59minutes.com/knowledge-hub/msme-and-its-importance-to-the-economy>
- [6]. <https://www.longdom.org/articles-pdfs/role-of-msmes-in-the-growth-of-indian-economy>
- [7]. <https://www.paisabazaar.com/business-loan/what-is-msme/>