

The Role of Banks, Non-Banking Lenders in Building More Women Entrepreneurs



The pace at which women are taking up entrepreneurial roles is changing fast in India, and how!

Seventy-seven years of independence have ensured that this development is not just limited to tier-1 cities that have excellent business infrastructure, proper facilities, and more opportunities.

Achieving 'Amrit Kaal' Goals

Women in tier-2, -3, and -4 areas, too, are making strides across business platforms, raising the bar so high in a society where they have historically been given fewer opportunities.

But why were there fewer opportunities for women all these years? Besides the lack of adequate support from family and friends, it was also the lack of financial resources and technical support that hindered their growth.

The government seems to have ambitions to power India among the top three global economies by end of 'Amrit Kaal', that is the next 25-odd years. And to achieve the same,

it is imperative that women entrepreneurs are given that boostershot.

To put numbers into perspective, according to the Sixth Economic Census (2013), women constitute around 14 per cent of the total entrepreneurship in India. Additionally, a study by McKinsey Global Institute estimated that advancing gender equality in India could add \$770 billion to its GDP by 2025. A significant portion of this potential gain can come from promoting women's entrepreneurship.

What the government and lenders are up to

So how can the financial ecosystem in the country be utilised so that more women entrepreneurs emerge? Banks and non-banking lenders play a significant role by providing them with access to capital, financial services, and support. Some of the ways are:

Access to Capital: Various financing options such as business loans, lines of credit, and microfinance, are tailored to the specific needs of women-

owned businesses. Providing affordable and flexible financing options through a collateral-free approach is crucial to fostering entrepreneurship among women.

Financial Education and Training: Many women may lack the necessary financial literacy and business management skills, and certain financial institutions working on the ground at the hinterlands are ensuring that the women develop the skills needed to manage their finances, create business plans, and make informed financial decisions.

Mentorship and Networking: Some institutions are also providing the budding entrepreneurs with connections to successful business leaders and access to support networks.

Government and NGO Partnerships:

Collaboration with government agencies and non-governmental organisations (NGOs) also enhances the impact of banks and lenders' efforts to support women entrepreneurs. Additionally, the government, too, has numerous schemes to support such women entrepreneurs.

Some of them are the Credit Guarantee Scheme for Micro and Small Enterprises (CGS), Self Reliant India Fund, Pradhan Mantri Mudra Yojana (PMMY), Stand Up India Scheme, Mahila Udyam Nidhi Scheme, and Annapurna Scheme, among others.

These schemes are instrumental in providing financial support and opportunities for women entrepreneurs across India.

They not only promote economic empowerment but also contribute to job creation, skill development, and overall economic growth in the country.

Reaching out to remote areas

Budding NBFCs and other lenders — that are mostly present in remote locations where big bankers do not have much reach — also ensure that these entrepreneurs have easier access to loans along the lines of their peers in tier-1 and -2 cities.

They are bridging the gap where big financial institutions have either not reached or shown little interest. These small lenders are also going digital — in line with the government's vision of digital India and financial inclusion — simplifying the loan application process for people in far-flung areas.

With technology at hand, it's not rocket science anymore for institutions to make use of data analytics and machine learning algorithms to make better credit-related decisions.

Empowering women through entrepreneurship can have a ripple effect on their families and communities as well, as women tend to reinvest a significant portion of their income into their households and children's education. It's important to note that there is still significant untapped potential. Encouraging these entrepreneurs and providing them with the necessary support and resources, thereby addressing gender-related barriers, are essential steps to harness this potential fully and move towards a developed economy.

Capturing Life's Beauty Through Lens and Design: The Inspiring Journey of Prachi Khasgiwala

Prachi Khasgiwala's journey began as an artist at the tender age of 4 when she embarked on the path of Bharatnatyam. This early exposure to the world of art instilled in her core principles and values that would shape her life in profound ways. It is these principles that have become the guiding force behind her incredible journey. To Prachi, the worlds of design and dance are intrinsically linked, sharing a common thread of rhythm, balance, repetition, and alignment. Her journey took a new direction when she entered architectural school and discovered the striking similarities between these two seemingly distinct domains. Yet, it wasn't just the art itself that fascinated her, but the captivating stories behind it. Thus, "Depictions by Prachi Khasgiwala" was born, a platform dedicated to capturing these stories through the lens of her camera, immortalizing them for posterity.

Her love for photography found its roots during her family's travel expeditions, where at the age of 6, she received her first camera. These trips became opportunities to capture the world through her lens, documenting everything that stirred her fascination. Slowly but steadily, her passion for photography blossomed into a professional calling. Upon completing her architectural studies, she made a conscious decision to focus on observing and capturing designs. Whether it was the intricate details of art, sculptures, and carvings adorning temple walls, or the sleek lines and minimalist aesthetics of contemporary buildings, Prachi found herself drawn to the multifaceted world of design. For her, photography was an art of perception, a means to convey a subject's story to viewers, a process that she found endlessly enthralling. The landscape of architectural and interior photography has transformed

significantly over the past decade, evolving alongside market trends and technological advancements. This shift has created a wealth of opportunities for creative minds like Prachi. The rapid growth of building materials and the constant evolution of design themes have underscored the need for documenting diverse designs and spaces. It's a thriving field with boundless potential. Prachi's journey isn't confined to photography alone. She has expanded her horizons into the realm of social media marketing, where she's established "Uplift Social India." This platform serves as a conduit to assist architects, interior designers, and architectural vendors in reaching wider audiences. Her mission is clear: to empower them to build their online presence and relevance in today's fast-paced digital world. Her journey in this arena has been a continuous learning process, driven by a profound desire to create a space

where designers can voice their insights and showcase their work.

In her own words, storytelling is an art form, and Prachi's professional journey is a testament to this belief. As she continues to explore the intersection of design, photography, and digital marketing, she remains steadfast in her commitment to uplift the design community. Her vision is clear—to provide an enriching and soul-satisfying experience for the community she has been a part of for so long.

Prachi Khasgiwala's remarkable journey reminds us that passion, art, and innovation can beautifully converge to shape a path that not only fulfills personal aspirations but also enriches entire communities. Through her lens and her endeavors, she's capturing the essence of life's beauty, one frame at a time.

Women-led MSMEs avail Rs 430 crore in loans in FY2023: Impact report

The NeoGrowth Impact Report 2023 found that in the financial year 2022-23, nearly Rs 1,900 crore in loans were disbursed to Micro, Small & Medium Enterprises (MSMEs), with Rs 430 crore being availed of by women-led MSMEs. This allocation accounted for more than 2,600 loans and made up 24 per cent of the total loans disbursed, highlighting the growing influence of women in the MSME sector. NeoGrowth, an MSME-focused digital lender in India, released the impact report. This is the ninth edition of the NeoGrowth Impact Report. It showcases the company's loans and its subsequent impact on businesses and larger UN development goals. Insights for the report were gathered through a survey that engaged more than 250 NeoGrowth customers across seven cities. This survey found that 84 per cent of respondents were first-generation business owners. After availing loans from NeoGrowth, these entrepreneurs reported an 18 per cent increase in female employees, further solidifying the company's contribution to gender equality and women's empowerment. The impact report found that nearly half of the loans disbursed were dedicated to the MSME segment,

signifying their pivotal role in the Indian business landscape. Support through loans were also extended to emerging small businesses that have been operational for five years or less. The report also found that 26 per cent of loans were disbursed to MSMEs in Tier-2 cities. This approach also aligns with the United Nations Social Development Goals (UNSDGs). Around 17 per cent of the loans disbursed by NeoGrowth directly generated employment opportunities. A significant 25 per cent of the MSMEs expanded their businesses with the acquired loans, stimulating growth and innovation. The loans have also set off a chain reaction, leading to job creation, improved credit scores, increased female entrepreneurship, and digitalisation of MSMEs. Arun Nayyar, the managing director & CEO of NeoGrowth, stated, "We are proud to be associated with small business owners from over 75 industry segments. It is our unwavering commitment to empower first-generation entrepreneurs, support women-run businesses, and promote financial inclusion, thereby contributing to a thriving and inclusive economy."



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Preeta P. Gadkari: The World Beyond Horizons



Preeta P. Gadkari is a freelance curator and artist whose life's canvas has been enriched with a rich tapestry of artistic experiences. Her path through the creative realms is proof of the endurance of passion and the significant impact of family support.

From a young age, Preeta had a deep affinity for books and various art forms. Her father, a bank officer, provided her with the unique opportunity to explore and

appreciate the diverse cultural heritage of different places through his transfers. These early experiences laid the foundation for her lifelong connection with art and nurtured her sensitivity to its various dimensions.

Encouraged by her parents, Mrs. Parinita Parse and Mr. R. N. Parse, Preeta embarked on a formal art education journey at the Govt. Institute of Fine arts in Indore, Madhya Pradesh. Her artistic talents found fertile ground for growth.

After marriage, Preeta found herself embraced by a supportive family that recognized and celebrated her artistic qualities. In particular, her father-in-law, the late Mr. A. D. Gadkari, not only appreciated her art but also acknowledged her exceptional management skills.

His encouragement led to the inception of the Artmate Art Association, a platform that connects thousands of artists at national and international levels. Preeta's commitment to art went beyond her own creations; she became a facilitator of artistic expression for

countless others.

Preeta's connection with nature, stemming from her early exposure to different cultures, profoundly influences her artwork. In the initial stages of her artistic journey, she found inspiration in flowers and nature. Her belief was that flowers occupy a significant place in human life, accompanying individuals from birth to death.

She viewed them as a source of positive energy that fills our lives with joy and enthusiasm. Flowers, she believed, carry a message – a reminder to live a beautiful life, regardless of its brevity.

Gradually, her art evolved to encompass a wider range of subjects, often revolving around the enigmatic theme of 'Hidden Stories.' In these creations, she sought to unravel the unspoken and unknown truths that lie beneath the surface of existence.

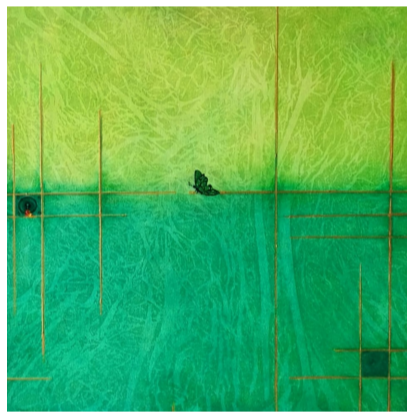
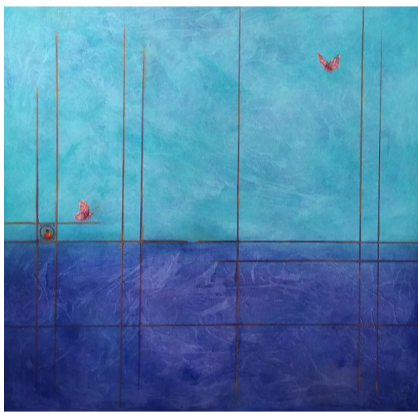
In the present, Preeta crafts her artworks under the title 'Searching Beyond the Horizon.' These works not only explore the wonders of nature but also delve into the intricacies of psychology. Using a mix of mediums, Preeta's art aims to take viewers on a creative and positive journey to discover a world beyond the horizons of emotional and mental limits.

These artworks convey a powerful message: the world doesn't end at the horizon; instead, it extends into a realm of compassion and limitless possibilities.

The global art community has not remained untouched by the challenges of the COVID era. Pre-COVID, the proliferation of online tutorials led to a wave of 'prepared artists.' This approach, however, often sacrificed the depth and empathy that true art requires. Post-COVID, there is a resurgence of serious art. Artists are once again embracing their craft with a renewed sense of purpose and empathy. This era is witnessing a global recognition of the profound impact that art can have.

Preeta firmly believes in the importance of art education. It is the cornerstone of an artist's journey, enabling them to showcase excellence in their craft. Additionally, she emphasizes the significance of artists appreciating and understanding other art forms and artists beyond their discipline. This broader perspective enriches their art and enhances their vision.

Preeta P Gadkari's artistic journey is a testament to the power of passion, family support, and a lifelong commitment to exploring the depths of art. Her story is one of weaving dreams into reality, capturing the essence of nature, and inspiring others to look beyond the horizons of their limits. It is a reminder that art has the potential to transform, enlighten, and enrich both the artist and the world they touch.



Harsha Ghoghari: Embracing Words, Finding Solace

Introducing Harsha Ghoghari, a passionate writer hailing from the vibrant city of Navsari. At the age of 42, Harsha embarked on a remarkable journey into the world of writing, driven by life's challenges and a desire for change. Her story beautifully reflects the idea that age is just a number, and it's never too late to follow one's passions.

In her pursuit of the written word, Harsha discovered the power of her own experiences and emotions, leading her to establish a deep connection with the art of writing. Her column, known as "@અંતરની ઊંડાણ", serves as a platform for her thoughts and reflections.

Through her writing, Harsha finds solace and contentment, creating a space where she can express herself and connect with the wisdom offered by books. Her journey is a testament to the idea that writing not only provides a sense of peace but also offers a path to self-discovery and a connection to the beauty of nature.

Now, let's delve into Harsha Ghoghari's world of words as she shares her thoughts and experiences in her own voice.



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Karwachauth with SPB Events: Celebrating Womanhood in Surat



In the heart of Surat, on the 26th of October 2023, an extraordinary event unfolded. It was a celebration that commemorated love, devotion, and the power of women, organized by SPB Events. This gathering brought together the wonderful ladies of Surat, all in anticipation of Karwachauth, the special day dedicated to wishing their husbands good health and happiness. The venue was beautifully set at Malabar Hill in the Ghod Dod Road area, a fitting location for the grand celebration. The main attraction of the evening was a spectacular ramp walk, specially designed to empower and encourage the housewives of Surat. A significant number of women, dressed in their finest attire, graced the ramp with elegance and self-assuredness. The credit for this magnificent celebration goes to the indefatigable efforts of Parul Sosa, an Interior Designer, and the dynamic duo, Sona Chauhan and Bhavini Chauhan. Parul Sosa emphasized that this event was

dedicated to the women who work diligently at home, providing them with a platform to showcase their talents outside their domestic roles. Furthermore, it opened doors for these remarkable women to explore modeling and step into the world of fashion. The evening was not only about recognizing the talent and grace of these incredible women but also about rewarding their efforts. All the winners of the ramp walk were honored with well-deserved awards, acknowledging their hard work and dedication.

Before the special guests graced the event, The esteemed jury - Heena Gehani, a digital content creator and fashion influencer, and Shyam Patel, the mastermind behind 9Colours Event Management and the Kariyavar exhibition, presided over the event, evaluating the participants and encouraging them with their expertise.

The event was then graced by the presence of some distinguished guests, including Alaya Joshi, a prominent businesswoman and socialite, Rupal Shah, an incorporator and dedicated social worker, and Pratima Devnani, a digital content creator and influential social media personality. Also present were Jagruti Seth, an influential socialite, Priyanka Rana, a model, actor, and fashion influencer, and Priti Goyal, a branding influencer and social worker. These influential personalities graced the occasion and encouraged the participants by presenting them with trophies and accolades. Such events provide a platform for the incredible talents of women to shine, offering a chance for them to break free from traditional roles and embrace new opportunities. The name 'SPB Events' is derived from the initials of its founders - Sona Chauhan, Parul Sosa, and Bhavini

Chauhan, who worked tirelessly to make this event a reality. This grand celebration was made possible by the generous support of sponsors who believe in the cause. Bavaji Cosmetic, Jariwala Enterprise, Tupperware by Unnanti Dave, Mahek's Studio, Affection Art, and Global Dental & Orthodontic Care were the pillars of support behind this remarkable event. In the heart of Surat, a celebration of love, empowerment, and womanhood came to life. It was an event that marked a significant step forward for women, providing them with a platform to shine and be celebrated for their talents and grace. The Pre-Karwachauth Special Ramp Walk was the perfect occasion to commemorate not just the love and devotion of wives for their husbands but also the strength, resilience, and beauty of every woman. SPB Events made it happen, and the ladies of Surat took center stage.



In a remarkable event organized by JCI Surat **NARI URJA** an initiative known as the 'Networking Training GB' took place, inviting General Board Members to delve into the intriguing topic of "Pursue To Perform." This fabulous initiative aimed to enlighten both working and non-working women about the significance of networking in today's world. JC HR Rupall M Shah, the President of JCI Surat **NARI URJA**, played a pivotal role in orchestrating this training, not only to convey the importance but also to unveil its numerous benefits. The event kicked off by addressing the fundamental question - "Why Join This NETWORKING Training?" The answer

was simple but profound, emphasizing that there is never a perfect time for anything in life. This set the stage for a captivating exploration of the journey participants undertake in pursuing their goals, and the subsequent performance they display before an audience. The General Board Meeting, presided over by VP BUSINESS JC Parul Sosa, showcased the essence of being a true Jaycee, highlighting the timeless bond that connects Jaycees, once a Jaycee, always a Jaycee. The event was further enriched by the presence of JC Rehman Khan, a Provisional Zone Trainer from JCI Surat Samann, Zone VIII, JCI India, who brought invaluable insights as a trainer and enhanced the occasion even more. One of the most anticipated moments of the day was the Motivational Talk by

JCI Surat's Networking Training GB: Empowering Women Through Networking

the Keynote Speaker, JC Lalit Baldaniya, the Zone Director Program of Zone VIII, JCI India. His words were a source of inspiration and guidance for the attendees. President JC HR Rupall M Shah took the opportunity to introduce the entire team, the LGB LOM Governing Board of JCI SURAT **NARI URJA**, to the audience, which included both members and invited guests. The President's motivation led the LGB to present their 17-month journey, which not only boosted team spirit and confidence but also provided members with a newfound sense of clarity through the LGB Reporting Presentations. The coordination and leadership of the LGB Reporting Presentations fell into the capable hands of VP LOM JC Pawani Kohli Patel, a young leader who stands as a shining example of dedication. Her efforts in ensuring the smooth flow of the presentations were commendable.

In conclusion, the Networking Training GB organized by JCI Surat, **NARI URJA** under the visionary leadership of President JC HR Rupall M Shah, brought to light the immense importance of networking in today's world. It was a day filled with motivation, learning, and a sense of belonging, reminding everyone that unity and knowledge-sharing are the keys to success in this era of boundless opportunities.



The Attitude of Gratitude with Ruchi: Stories of Inspiration



M meet Ruchi Jain, a woman on a mission to inspire and empower people of all ages and genders. She is the founder of "Attitude of Gratitude with Ruchi," a talk show that delves into the life journeys and struggles of individuals, shedding light on topics often left untouched or unspoken in our society. Through her program, Ruchi aims to educate, empower, and inspire, contributing to the creation of a more inclusive and accepting society.

Ruchi's achievements are numerous, from being crowned "Mrs. India Body Beautiful 2019" to mentoring and coaching contestants of Mrs. India. Her commitment to women's wellness earned her the "Women Wellness Ambassador of the Year Award 2023." Ruchi's efforts extend to schools, where she has motivated over 8,000 girls, and to rural areas, where she sensitized more than 5,000 girls on menstrual hygiene. Ruchi's journey exemplifies the impact one person can have on the world, balancing her successful career while raising two children and collaborating on important projects, like "Swachh Nari Swachh Bharat" with Amity University. She is a true inspiration and a force for positive change.

Ruchi's versatile background also includes work as a pageant coach and

a successful career as a model. She was awarded the Iconic Independent Women Award in 2020 and the Epitome Fitness Award by Wonder Women Connect in 2019, recognizing her exceptional contributions to society. Despite her numerous accomplishments, Ruchi Jain remains a loving mother, successfully balancing her role as a parent while continuing to be a formidable force for positive change in society. Ruchi Jain is not only a symbol of beauty and grace but also a symbol of empowerment, dedication, and gratitude.

The "Attitude of Gratitude Talkshow" has hosted an array of remarkable personalities, each sharing their unique insights and experiences. From Michelin star chef Aarti Sampath to cybersecurity expert Dr. Rakshit Tandon, and acid attack warriors Anshu Rajput and Roopa, the show has covered a wide range of topics. The diverse lineup also includes international mountaineer Nitish Singh, entrepreneur Vinay Maheshwari, and gender stereotype breaker Sohail Nargund. This platform has provided a stage for these inspiring individuals to share their stories and expertise, making it a celebration of achievements across various fields.

Her unique style led to a feature in a Lifestyle Magazine, and she conducted grooming sessions on various platforms. She was an esteemed Guest of Honor at IHM FARIDABAD & PANIPAT in 2020 and received the Powerful Women Awards in 2021. As a speaker, she motivated young individuals to achieve their fitness goals. Her contributions to Yoga and Pad drives were celebrated in various newspapers, including Amarujala, Zee, and Pioneer.

She was a Director at the Pinkishe Foundation from 2019 to December 2022. She was deeply committed to

raising awareness about menstruation through the "PINK TALK" program since 2020, having conducted over 300 talk shows. Her dedication extended to organizing numerous sanitary pad donation drives in collaboration with the Pinkishe Foundation and participating in similar initiatives organized by the Signature Global Foundation and Gaur Foundation.

Beyond her charitable endeavors, she is also a passionate marathon runner who achieved the 3rd runner-up position in the Airtel Delhi Half Marathon, earning a commendable cash prize of Rs. 20,000. Her philanthropic spirit doesn't end there; she organized a fundraising campaign for autistic children at Pathways School in Noida. Additionally, she actively participated in an online webinar session on International Yoga Day, co-hosted by IHM Panipat and Faridabad, with the esteemed presence of the Minister of State for Culture and Tourism of India as the chief guest, drawing over 100 eager students.

She has had the privilege of collaborating with some well-known artists in her journey. She received training from the renowned Shiamak Davar and had the opportunity to perform alongside stars like Ranveer Singh, Shahid Kapoor, Aditi Rao Hydari, Vani Kapoor, and Karan Johar. Additionally, she has choreographed and judged events at schools like Lotus Valley and Genesis Global. She's also proud to have worked as a mascot for the Soul NGO, where she taught dance, grooming, and fitness to underprivileged children. Her involvement in the theater industry includes roles with Akshara Theatre and Dramebaaz Co., and she's contributed to causes such as menstrual hygiene through Nukad Natak with Asmita Theatre. She's conducted workshops and fitness sessions in various MNCs like Sopra



Steria, Accenture, TCS, and ZEE NEWS, and she holds certifications as a Zumba trainer and fitness facilitator. In summary, Ruchi Jain is a remarkable individual who has made a significant impact through her multifaceted contributions to society. From her influential "Attitude of Gratitude Talkshow" to her dedication to women's wellness and menstrual hygiene, Ruchi's work continues to inspire and empower people across various domains. Her extensive list of achievements, awards, and collaborations with renowned artists underscores her commitment to positive change and her unwavering spirit. Ruchi Jain remains an emblem of empowerment, dedication, and gratitude, showing that one person can indeed make a substantial difference in the world.

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