

PMMY (Pradhan Mantri Mudra Yojana)

Schemes Details

Department	Finance Department
Objective	The objective of the scheme is to encourage income generation activities in micro and small enterprises which are non corporate and non farm in nature
Purpose	The purpose of PMMY is to provide collateral-free loans to small and micro enterprises to promote self-employment, entrepreneurship, and income generation.
Benefits	Collateral-Free Loans up to ₹10 lakh. Encourages Entrepreneurship among small and micro businesses. Flexible Loan Categories – Shishu, Kishor, and Tarun based on business needs. Low Interest Rates and simple application process. Wide Access through banks, NBFCs, and MFIs across India. Boosts Self-Employment and income-generating activities.
Eligibility	The applicant must be either small manufacturers, artisans, fruit and vegetable dealers, shopkeepers in MSME category. The following documents are needed: 1) Aadhar card/PAN/EPIC/Driving License/Passport, 2) Proof of address, 3) Proof of business (Certificate, license, registration number), 4) Photo of business owner/partners, 5) Proof of SC/ST/OBC, 6) Balance sheet of last 2 years, 7) Income/Sales tax returns, 8) Bank account statements, 9) Partnership deed or memorandum or article of association, 10) Sales made during the current FY and up to loan application filing, 11) Estimated balance sheet for 1 year or for loan tenor, 12) Business report certifying technical and economic viability of business
Documents Required	Identity Proof, Address Proof, Business Proof, Passport-size Photographs, Quotation of Machinery/Items to be purchased, Bank Statement, Business Plan/Project Report