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ON

"WELFARE SCHEMES TO EMPOWER WOMEN TO LEAD INDIA'S DEVELOPMENT JOURNEY"

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An Emphasis on Women Empowerment Schemes Provided by Central Government

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ABSTRACT:

Woman entrepreneurship has been a recent concern. The unexploited entrepreneurial potentials of woman is gradually been changing with the growing sensitivity to their role and economic status in the society. Women entrepreneur is a person who accepts challenging role to meet her personal needs and become economically independent. A strong desire to do something positive is an inbuilt quality of entrepreneurial women, who is capable of contributing values in the family and social life. Women's entrepreneurship is not an easy task. Becoming an entrepreneur is an evolution of encountering, assessing and reacting to a series of experiences, situations and events produced by political, economic, social and cultural changes. Women empowerment gives leadership qualities in a society. In recent days women are becoming socially and economically empowered through generating their own business. A woman entrepreneur plays a vital role in India to the wake of globalization and economic liberalization. Outcomes of this paper to study the various schemes provided by central government and enhance the social status of every individual women. Today, the female literacy levels according to the Literacy Rate 2022 census are 65.46% where the male literacy rate is over 80%. Even beyond literacy there is much that education can do for women's rights, dignity and security. Education is the key to unlock the golden door of freedom for development.

KEYWORD: Empowerment, schemes, globalization, cultural change**s.**

INTRODUCTION:

Women empowerment in India

The policy of women's empowerment is incorporated well into the constitution of India which became effective in the year 1950. Article 14 ensures the right to equality for women; Article 15(1) prohibits gender discrimination; Article 15(3) empowers the state to take affirmative steps in favour of women, to name a few. According to Khadi and Village Industry Commission (KVIC), "The meaning of rural industry or village industries which is any business or industry located in rural areas, population of which does not exceeding 10,000 or such other figure which produces and provide any goods or services with or without use of power and in which the fixed capital investment per head of a worker or an craftsperson does not up to Rs. 1,000 ". The altered description has been given by Government of India in order to increase its scope. Government of India is define, "Any business or industry started in rural area, village or town with a peoples of 20,000 and below and an investment of Rs.3 crore in any plant and machinery is classified as a village industry". Empowerment of women firstly involves the change of consciousness to change their fate. It is a critical aspect of the process of change. The second step involves the importance of valued resources, that is, material, human, and social resources and has a control over them in society. Thirdly, women should come together and understand the nature of institutionalized injustice and act to tackle these issues of injustice.

REVIEW OF LITERATURE:

Pharm, and Sritharan, (2013) [1]: The problem faced by women entrepreneurs in rural areas was being measured and initiates that majority of the women entrepreneurs were rated as absence of strong leadership. Their leadership quality was not good as required for being a successful entrepreneur. There are many women entrepreneurs who face the problem related to finance. Second rank was financial insufficiency. The third rank was absence of systematic development, No awareness about Government scheme, No repayment of loan by the participants, Lack of education and other problems

Sowjanya S. Shetty∗ V. B. Hans∗∗ [2]: Role of Education in Women Empowerment and Development: Issues and Impact .Development of Rural Women Entrepreneurs by Workshop Training is being planned and it is found that workshops controlled by different NGO's helped rural women to offer financial support, business education and mentorship. T

Research Methodology of the Study Research design:

The nature of the research is both exploratory and descriptive. It is investigative as the research goals to classifying the problems and motivation of rural women entrepreneurs. Sources of data: This study is based on secondary source of data. The data collected from books, published reports of RBI, NABARD, Census Surveys, SSI Reports, newspapers, literature review is prepared by online available studies and journals.

Objectives of Study:

- To study the women empowerment schemes in India
- To enhance the current status of women utilized by central government schemes

List of Women Empowerment Schemes in India – 2023

1. **One Stop Centre and Universalization of Women Helplines**: Ministry of WCD is administering two schemes from Nirbhaya Fund namely One Stop Centre and Universalization of Women Helplines. The One Stop Centres (OSCs), popularly known as Sakhi Centres, aim to facilitate women affected by violence (including domestic violence) with a range of integrated services under one roof such as Police facilitation, medical aid, providing legal aid and legal counselling, psycho-social counselling, temporary shelter etc. The Women Helpline (WHL) Scheme provides 24 hours emergency and non-emergency response to women affected by violence, both in public and private spaces by linking them with appropriate authority such as Police, One Stop Centre.

2. **Swadhar Greh Scheme:** The Swadhar Greh Scheme is is being implemented as a Centrally Sponsored Scheme for women who are victims of difficult circumstances in need of institutional support for rehabilitation so that they could lead their life with dignity.
3. **Ujjawala Scheme**: The Ujjawala Scheme is being implemented as a Centrally Sponsored Scheme for Prevention of trafficking and for Rescue, Rehabilitation, Reintegration and Repatriation of victims of trafficking for commercial sexual exploitation.
4. **Working Women Hostel**: Working Women Hostel Scheme is implemented by the Government with the objective to provide safe and conveniently located accommodation for working women, with day care facility for their children, wherever possible, in urban, semi urban, or even rural areas where employment opportunity for women exist
5. **Beti Bachao Beti Padhao (BBBP)**: Beti Bachao Beti Padhao (BBBP) Scheme was launched on 22nd January 2015 with an aim to address declining Child Sex Ratio (CSR) and related issues of empowerment of girls and women over a life cycle continuum. The objectives of the scheme are, to prevent gender biased sex selective elimination, to ensure survival and protection of the girl child and to ensure education and participation of the girl child.
6. **Mahila Shakti Kendra (MSK)**: The Mahila Shakti Kendra (MSK) Scheme was approved in November, 2017 as a centrally sponsored scheme to empower rural women through community participation. The aims to facilitate inter-sectoral convergence of schemes and programs meant for women. The scheme is implemented through State Governments and UT Administrations with a cost sharing ratio of 60:40 between Centre and States except for North East & Special Category States where the funding ratio is 90:10. For Union Territories 100% central funding is provided.
7. **Pradhan Mantri Matru Vandana Yojana (PMMVY):** Pradhan Mantri Matru Vandana Yojana (PMMVY) is a Centrally Sponsored Conditional Cash Transfer Scheme, for implementation across the country with effect from 01.01.2017. The maternity benefit under PMMVY is available to all Pregnant Women & Lactating Mothers (PW&LM), excluding PW&LM who are in regular employment with the Central Government or the State Governments or Public Sector Undertakings (PSUs) or those who are in receipt of similar benefits under any law for the time being in force, for first living child of family. Under the scheme Rs.5,000/- are provided to the eligible beneficiary in three installments during pregnancy and lactation in response to individual fulfilling certain nutrition and health seeking conditions. The eligible beneficiary also receives the remaining cash incentive as per approved norms towards maternity benefit under Janani Suraksha Yojana (JSY) after institutional delivery so that on an average, a woman gets Rs.6,000/-.

Recently, Ministry has launched 'Mission Shakti' (Integrated Women Empowerment Programme) - an Umbrella Scheme in a mission mode aimed at strengthening interventions for safety, security and empowerment of women. It seeks to realise the Government's vision for 'women-led development' by addressing issues affecting women on a life-cycle continuum basis and by making them equal partners in nation-building through convergence across Ministries/ Departments and different levels of governance, greater participation and support of Panchayats and other local governance bodies and Jan Sahabhagita, apart from strengthening digital infrastructure for last mile tracking of service delivery.

CONCLUSION:

To conclude the this analysis, it may be said that woman in the modern hi- tech society which is moving very fast under the shadow of population explosion, conflicts, chaos and corruption can mold the personality of the adolescent and youth in a proper direction and perspective, provided the woman are themselves in power. The many schemes provided by central government to the women. " Education of women in the education of women is the most powerful tool of change of position in society. Recently the NDA Government has launched Beti Bachao, Beti Padhao scheme which aims at making girls independent both socially as well as financially and which will help in generating awareness and improving the efficiency of delivery of welfare services meant for women. Such schemes should be implemented nationwide to bring the desired changes. What should never be forgotten is that women like men need to be proactive in the process lifelong learning. That is true empowerment. From "women for development" the time has come to shift focus to "women in development", with the cooperation of men through group engagement and management. That will indeed be a 'quality' change for equality. While being attracted by modernization and globalization we must be confident to say no to marginalization.

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FINANCIAL FRAUD DETECTION AND SECURITY ISSUES IN E-BANKING

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Abstract

E-banking a has a lots of merits a value added to a customer satisfaction in terms of providing better quality service towards offering digital payments system and better service quality .it enables to meet a gain competitive advantage to the competitors. The development of information and communication technologies offers innovative opportunities to establish business strategies focused on customer value co-creation. This situation is especially notable in the banking industry. E-Banking activities can support competitive advantages. During the COVID-19-induced lockdowns, digital modes of payments have seen a lot of traction. Customers benefit from digital payments because they make financial transactions easier. However, this also invited many fraudsters to make use of gaps and dupe the customers in different ways. In this paper discussed about online hackers, phishing hacks works, ATM card skimming, SIM swap and QR code scan

Index terms:E-banking, phishing hacks, QR code scan, ATM card skimming

1.Introduction

The introduction and growth of Internet services, which offer better possibilities of interaction with companies, allow consumers to participate in the development and/or improvement of products/services, resulting in value. Consequently, organizations are concerned about attracting customers who want to contribute their ideas to the collaborative process the adoption of e-banking is not yet well-established among consumers. In this sense, the technology acceptance model (TAM) is considered essential in studying consumer behavior applied to adopt a particular technology. According to the TAM model, this study analyses the factors which influence bank customers to adopt e-banking to facilitate their banking services and support the process of value co-creation. Consequently, the authors examine five main aspects of the technology adoption model to provide a broad understanding of bank customers' consumption of e-banking-banking has the potential to transform the banking business as it significantly lowers transaction and delivery costs. issues related to e-banking along with the characteristics and challenges of e-banking fraud. Different types of attacks, some fraud detection strategies, and some prevention methods used by electronic banks, are also discussed in this paper.

The term e-banking means the entire sphere of technology initiatives that has taken place in the banking industries. In general e-banking means using the electronic channel through telephone, mobile phone and internet etc. for delivery of banking service and product. The traditional mode of banking system changes with time earlier it was very time consuming and very complex to understand easily by the general people. But today the people can sit in the home using through the electronic medium one can get the banking services. The e-banking provides various banking services like online access of account, online fund transfer, online bill paying etc.

Such frauds may be perpetrated with accounts loans, securities or any other banking services and may be committed by the employees of the bank, customers, outsiders as well as by the bank itself may perpetrated such offence and an usual term to refer all such kind of frauds is banking fraud and embezzlement, breaking of trust, theft, cheating, forgery and conspiracy are some of the ways in which such frauds are perpetrated. The banking industry, like many business sectors, utilized information and communication technology (ICT) to offer its customers value added services and convenience. The electronic banking system facilitated the interaction between customers and banks for the purpose of facilitating many services for bank customers.

2. Review of literature

E-banking business model started back in the 1980's in New York, where it was offered by major banks in the city such as city bank It was not a full transaction banking service, but very basic set of services such as viewing bank statements and paying bills online. However, It paved the way for the more comprehensive and sophisticated e banking services Electronic banking has been around for automatic teller machines (ATMs) and telephone transactions. In recent times, it has facilitated banking transactions for both customers and banks, by using Internet

3.Statement of Problem

The electronic banking is now practiced by most of the banks of the countries. India is also practiced it for better service facilities and easy access of banking facilities. Due the increasing rate of the e-banking the problems and crimes related to the e-banking are not sufficient enough. The financial sectors operation that are important for the economy of a country are being driven by the banks are engines. Banks from a very crucial part in the economic development of any country. With an increase in the operations of the banking sector, there is also increase in the number of banking frauds and simultaneously. Fraud in the Indian banking section is not a new event. The Information Technology Act 2000 gives only validity to it, not any clear and specific provision relating to e-banking. The security issues relating to e-banking are increasing and create problems in providing services to the people. The unauthorized access of the banks account by the criminals and other problem relating to it are not getting the proper remedy to the people.

4. Objectives of the Study

- To know the development of E-banking in India.
- To study the kinds of financial frauds in E- banking
- To enable the financial security issues relating to the E-banking.

5.Methodology

- Data is collected purely from secondary sources.
- Different journals, books are followed for this purpose.

DEVELOPMENT OF E-BANKING IN INDIA

In traditional banking customers has to visit bank branches to avail banking services. Now with the ATMs, Internet banking, Mobile banking and Information Technology-enabled services are replacing the traditional method of service. In the recent days banks are concentrating on value-based service through E-banking. In entire Indian banking system, Electronic Banking has turn emerged as an important part. The concept of e- banking is of to some extent latest origin in India. Traditional model of banking i.e. branch based banking was widespread till 1990s, and after that non-branch banking services began. IT Act, 2000, was created by government of India with effect from the 17th October 2000. A Committee was laid down to study various aspects of Internet banking. The committee had paid enough consideration on three most important areas of Internet banking, Security issues, legal issues and regulatory issues. Recommendations and guiding principles of Working committee was acknowledged by Reserve Bank of India and accordingly plans were issued to banks to employ internet banking in India. Banking has witnesses many innovations in last 3 decade and one of the major among it is e- banking which was result of information and technological revolution. These IT revolutions changed the entire working of banking sector as e- banking gave birth to new type of financial services which was created by the intersection of tradition retail financial services with the internet. E-banking provides provision of performing basic banking services or transaction through web.

Current Financial Innovations in E- Banking Indian Banking Sector

Introduction of innovation in banking sector gave birth to new product design, various methods of doing online financial transaction and different electronic systems. All this gave a most popular name to todays banking system which is Innovative banking. Innovation banking mainly stresses on customer convenience and customer satisfaction. The main reason behind bringing innovation in current banking system was to provide customer with better services with help of technology and in this race of technology development internet served as the foundation stone for innovation banking. As after the introduction of internet in banking sector a drastic changes were observed like higher efficiency, control of operations, reduction in cost because of replacement of paper based and labour intensive methods by automated processes lead to higher productivity and profitability. services these challenges were overcome and this entirely changed the banking philosophy

Security of e-banking

The introduction of e-banking has come with its challenges ,ranging from e-banking adoption, to financial limitations of new system [Research concluded to several factors that influence the adoption process of e-banking like its usefulness and ease of use, system security, trust and social influence, the user friendly features of system, accessibility, the cost andtime factors embedded in fund transfer Security is a factor that is constantly highlighted as a critical success factor (CSF) for the success of e-banking. Theinadequacy of security will potentially lead to financial losses,punitive measures by regulators and negative media publicity.

Legislative Framework

In India E-banking is recent origin although this fact maximum number of bank provides the facilities like account accessibility, information, etc. With technological advancement new policies and schemes are making by the banks and governments and RBI for e-banking. The information technology now days rapidly changing and its ambit became bigger with times. India has also adopted the information technology and coup up with banking laws.

Banks frauds are an evil in today's modern age that happens the economic development of any country. Therefore, in order to prevent such frauds in the banking sector, the legal system needs to be robust. In India, there is no specific legislation that deals exclusively on banking frauds, but there are many general legislation that somehow one way or the other deal with banking frauds. This chapter analysis the provision of some important general legislations that deals with banking frauds.

Initiatives Taken By The Government Of India For Developing The Interne Banking

With the objective of promotion and encouragement of the applications of E-Banking, various initiatives have been taken by RBI and Indian Government IT ACT 2000 was conceded by GOI w.e.f. October 17, 2000 which paid attention to give legal recognition to electronic transactions and supplementary means of electronic commerce. Constant analysis of E-Banking legal requirements by RBI, so as to further make certain that financial solidity of Nation may not be influenced by E-Banking Challenges. Vision Document 2011-17, was framed by Dr. K.C. Chakrabarty Committee including members from IIM, IDRBT, IIT and Reserve, which presents an analytical road map i.e. strategy to enhance the relevance of IT in the banking sector [RBI (2011), IT Vision of Reserve Bank of India 2011-2017]

Endeavors To Make Payment System more safe and sound By RBI. Banks has been therefore advised to make its safety feature stronger in e-banking. It was being admitted by RBI that applying alternate channels of payments like Mobile Banking, ATMs involves an extra responsibility of Banks to guarantee safe & secure transactions. (RBI Annual Report (2013). RBI allowed National Payments Corporation of India (NPCI) to elevate the number of mobile banking services and increase the IMPS (Immediate Payment Service) channels like ATMs, internet, mobile etc. Besides this, efforts are being made by NPCI to take more mobile network operators with the intention that mobile banking services can be made accessible through a common platform. (RBI Annual Report (2013). The Basel Committee on Banking Supervisions (2001) has enlightened risk management principles for electronic banking. They primarily spotlight the extension and tailoring the existing risk-management plan to the electronic banking structure

Phishing hacks work

Fraudsters create a phishing website that appears to be a legitimate website, such as a bank's website, an e-commerce website, a search engine, and so on. Fraudsters distribute links to these websites by SMS, social media, email, and Instant Messenger, among other methods.frauds using online sales platforms Instead of paying the seller, they use the Unified Payments Interface (UPI) app's "request money" option and demand that the seller authorise the request by entering the UPI PIN.

Frauds due to the use of unknown/unverified mobile apps

According to RBI, fraudsters circulate through SMS, email, social media, Instant Messenger, etc., certain app links, masked to appear similar to the existing apps of authorised entities. Fraudsters trick the customer to click on such links which results in downloading of unknown / unverified apps on the customer's mobile, laptop, desktop, etc.,

ATM card skimming

Skimming devices are installed in ATM machines by fraudsters who take data from the customer's card. According to the RBI release, "Fraudsters may also install a dummy keypad or a small / pinhole camera, well-hidden from plain sight to capture ATM PIN. ? Sometimes, fraudsters pretending to be other customer standing near-by gain access to the PIN when the customer enters it in an ATM machine.

SIM swap or SIM cloning

In cases like SIM swap or SIM cloning, "Fraudsters may obtain a duplicate Subscriber Identity Module (SIM) card (including electronic-SIM) for the registered mobile number linked to the customer's bank account by gaining access to the customer's Subscriber Identity Module (SIM) card," states RBI.Fraudsters use the OTP received on such duplicate SIM to carry out unauthorised transactions.

Scam through QR code scan

RBI explained how scam through QR code works, "Fraudsters often contact customers under various pretexts and trick them into scanning Quick Response (QR) codes using the apps on the customers' phone. By scanning such QR codes, customers may unknowingly authorise the fraudsters to withdraw money from their account".

Impersonation On Social Media

With lots of people spending time on social media and updating their details has made fraudsters easy to get details to dupe the people. As per the RBI booklet, "Fraudsters create fake accounts using details of the users of social media platforms such as Facebook, Instagram, Twitter, etc. Fraudsters then send a request to the users' friends asking for money for urgent medical purposes, payments, etc. Fraudsters, using fake details.

Conclusion

In recent scenario modern world banking frauds have become a common phenomenon. The general public deposit their money in banks mainly for security purposes and not merely for the minimal rate of interest provided by the banks, but whenever frauds occur at banks, the trust of the general public is broken. Nowadays, hardly a day passes when incidents of banks frauds and forgeries are not reported in newspaper and such frauds may range from theft, robbery, frauds relating to debit card and credit card and frauds committed through internet especially in instances of internet banking. Such frauds may be perpetrated with accounts, loans, securities, or any other banking services and may be committed by the employee of the bank, customers, outsiders as well as the bank itself. Bank frauds are an evil in today's modern age that hampers the economic development of any country.

In recent years, the banks have shifted their vision from socio banking to profit earning. Although there have been several advantages because the business has been expanding, but along with it, the public sector banks have witnessed many disadvantages. There has been increase in the number of banking frauds that are committed with the help of the bank employees and as a result, it has led to the introduction of vigilance system in the banking sector in India.

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CONCEPTUAL STUDY OF STARTUP BUSINESS IN INDIA

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Abstract

This paper includes the study of start-up business in India with different arena of the development of nation. The first few years are very important for start-ups this is the time that entrepreneurs should use to concentrate on raising capital and developing a business model and wealth in the society. Start-ups typically begin by founders who have a way to solve a problem. The founder of a start-up will begin market validation by problem interview, solution interview, and building a prototype, to develop and validate their business models. The lack of information, high uncertainty, the need to make decisions quickly, founders of start-ups use many heuristics and exhibit biases in their start up actions. Biases and heuristics are parts of our cognitive toolboxes in the decision-making process.

KEYWORD: Heuristics

1.Introduction

Startup business in India – Yardstick for Economic Revival

□.Prime Minister Narendra Modi had announced a Rs.20 lakh crore relief package as a stimulus to boost the economy in response to the Covid-19 pandemic. Rs.3 lakh crore Covid-19 relief fund announced for startupsThe allocation of funds from this package for startups and the Micro, Small, and Medium Enterprises (MSMEs) was announced by the Finance Minister, Nirmala Sitharaman. This would benefit 45 lakh MSMEs in the country. Approximately Rs.3 lakh crore would be allotted as collateral-free automatic loans for MSMEs. This will benefit technology startups that are registered as MSMEs if they fit the eligibility criteria. MSMEs can also utilize these loans to pay for the services offered by their B2B startup partners from various industries ranging from e-commerce, warehousing, procurement, logistics, retail supply chain, and SMB SaaS, which would benefit the startups as well. The eligibility criteria for these loans is to have an outstanding of Rs.25 crore and turnover of Rs.100 crore. There would be no collateral or guarantee required for these loans. The repayment tenure will be 4 years with a moratorium of one year. In the first year, only the interest would have to be paid and from the second year onwards, the principal amount. Rs.20,000 crore will be allocated as subordinate debt to provide MSMEs with liquidity support. For this, promoters of the MSMEs will receive debts from the banks, which will then be infused as equities back into the unit by the promoter. There will also be a Fund of Funds to support MSMes to increase size and expansion. This will be an equity infusion of Rs.50,000 crore.

2. Review of literature

Sharma, (2013), made a study on women entrepreneurs in India. She concluded that women entrepreneurs face many problems like social barriers, legal aspects, lack of education, family support etc. She also explained the various factors like pull and push factors affecting entrepreneurship. According to her women have the probable and firmness in setting up the enterprise and fighting against the all odds. Goyal, Parkash,(2011), in their research paper concluded that at present the position of entrepreneur is better than before. Economies are taking the efforts to make and enhance the entrepreneurship. Government is providing the awareness and necessary steps are being taken up by them. Start-ups must be configured properly with the business expertise to encounter the latest trends and changes in the environment and capable enough for aspiring the supremacy in the entrepreneurial coliseum.

According to the article "challenges and opportunities for Indian start-ups" which is published in financial express on Jan 27, 2017 The government of India is leaving no stone unturned to provide start-ups with the best of opportunities to grow and shine in the market.

3**. Objectives of the Study**

- To explore the need and significance of start-up business for economic and social development.
- To analyze the factors of schemes offered by new innovation of business.
- To study the access of success and failure of start-up business.

4.Methodology

- Data is collected purely from secondary sources.
- Different journals, books are followed for this purpose.

5.1. Current Status of startup business in Indian Economy:

India has become the third-largest ecosystem for startups, with 69,000 startups and the steady rise of entrepreneurs. “India has emerged as the third-largest ecosystem for startups after the US and China, and saw a record 44 startups turning into unicorns in 2021.Sustained Government efforts in this direction have resulted in increasing the number of recognized Startups from 452 in 2016 to 84,012 in 2022 (as on 30th November 2022), Minister of State for Commerce and Industry.How many startups fail in India 2022About 90% of startups fail. 10% of startups fail within the first year. Across all industries, startup failure rates seem to be close to the same. Failure is most common for startups during years two through five, with 70% falling into this category.According to the Economic Survey 2021-22, India boasts of approximately 61,400 startups certified by the Department for Promotion of Industry and Internal Trade (DPIIT), with at least 14,000 registered during the fiscal year 2022there are government loans that you can avail for your startup business. Some of the government loans

- Mudra Loan Scheme
- MSME Business Loans in 59 Minutes
- The Credit Guarantee Scheme (CGS)
- Stand Up India Scheme
- Coir Udyami Yojana
- National Bank for Agriculture and Rural Development (NABARD)
- Credit Link Capital Subsidy Scheme
- National Small Industries Corporation Subsidy.

Design principles

5.2 To analyze the factors of schemes offered by new innovation of business.

The Startup India Seed Fund Scheme (SISFS) provides financial assistance to early-stage startups for market entry, product trials, commercialization, prototype development, and proof of concept. The government has allocated a total budget of 945 crores to this scheme. It expects to provide funds to 3600 startups.The MUDRA banks provide startup loans of up to INR 10 lakhs to small enterprises, and businesses, which are non-corporate, and non-farm small/micro-enterprises. MUDRA comes under Pradhan Mantri Mudra Yojana (PMMY) which was launched on 8 April 2015.Individuals applying for this scheme must be over the age of 18 years. Company type: To apply under this scheme, a company should be a partnership or a private limited firm. Annual turnover: To be eligible under this scheme, a company should not have a yearly turnover of more than Rs. 25 crore.A proprietorship or a public limited company is not eligible as startup. A one person company, being a private limited company is entitled to be recognized as a 'startup”

New technology to cut production costs

Technological advancements will lead to significant improvements in operations and a lower cost of doing business. Startups will discover new technology or create new technology in India that simplifies the workload. When new technologies are accepted and demand increases, many MNCs will show interest in investing in India. Not only this, many advancements in the computer industry along with advances in telecommunications, they have increased employment opportunities and enhanced economic growth in recent years.According to a study conducted by IBM Institute for Business Value– 91% of startups fail within the first five years and the most common reason is – lack of innovation. Innovation is the most important factor in deciding the success or failure of Indian startups.

5.3. impact of start-up business and social development. India is a developing country with a mixed economy so it is very important to develop the Indian economy for the growth of the nation. Half of the Indian workers rely on agriculture for their livelihoods. Here we are going to discuss the impact of startups in the Indian economy and how it helps in the growth of our country

Now India is laying on many other countries. India needs to be self-sustainable in every field such as medical, education, technology for these startups are very necessary, That’s why governments are implementing many schemes for a start-up. The government has introduced many policies that aim to ease the business environment for startups. studies show that India needs more than 100 million jobs a year and the jobs , start ups may be small companies but they play a major role in giving jobs in India. When more jobs are created more income for people are created that means the much-improved economy is created. When people have money to spend then it is circulated in the Indian market which improves the income of the government. A good entrepreneurship culture is developing in India which gives importance in quality and timely delivery of work which attract customers toward their product or service.

Eligibilities for start-up registration are

- The company should be a private limited company or a limited liability partnership.
- It should be a new firm or not older than five years
- The total turnover of the company should not exceed 25 crores.
- The firms should obtain approval from the Department of Industrial Policy and Promotion (DIPP).
- To get the approval from DIPP, the firm should be funded by an Incubation fund, Angel Fund or Private Equity Fund.
- The firm should obtain a patron guarantee from the Indian Patent and Trademark Office.
- It should have a recommendation letter by an incubation.
- The firm must serve with innovative schemes or products.
- Angel fund, Incubation fund, Accelerators, Private Equity Fund, Angel network should be registered with SEBI (Securities and Exchange Board of India).

Funding raised by Indian Startups in 2019

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The Indian startups have gone on to raise sizeable ticket sizes from various global and domestic funds. The top 15 deals constituted about 40% of total deal value, demonstrating that most funds are valuing deal quality more than quantity.Private equity deal volume in India rose for the second straight year, and while the average deal size declined slightly from the prior year, the total value of $26.3 billion in 2018 was the second-highest of the last decade.

5.4 To study the failure of start-up business.

According to a study conducted by IBM Institute for Business Value– 91% of startups fail within the first five years and the most common reason is – lack of innovation. Innovation is the most important factor in deciding the success or failure of Indian startups. Dazo. Dazo was a food-tech startup based in Bangalore which emerged as a "food on demand" company. Fierce competition and lack of funding led to Dazo's failure.Failed Startups and Businesses in India - 2022

The Top 20 Reasons Startups Fail

1.A whopping 42% of startups fail due to introducing a product that the **market** is not enthusiastic about. They are not solving a market problem.

20In a survey conducted, 29% of start-ups cited lack of cash as the reason for their failure. How judiciously you spend your money matters in the startup!

3. A great team is critical for the success of the start-up. 23% of startups fail due to the lack of a common vision among the team members. Ideally, you need a diverse team that includes people with wide skill sets.

4. Yet another common reason for start-up failure. Lack of motivation, incapability, lack of expertise, or a combination of these factors will result in getting out-competed in the market. The takeaway is to pay attention to the prevailing competition for your business.

5.The product may be great. But the pricing might be far too high. And the customers will be hardly interested to buy the product. And that results in failure of 18% of startups.

6.If the product is not user-friendly, it will disappoint the user. Apparently, the success rate will go down. In the survey, 17% of the start-ups fail due to the failure of the product.

7. Idea is great. But if it lacks a proper business model, the chance of failure stands high. A scalable **business** model is critical for the success of your startup.

8. For a **successful business**, you need to figure out your target audience. Then, you should know the means to reach to them. Have to grab their attention. And then make them delighted with your product. Failure of proper marketing became the reason for 14% of the failed startups.

9.Nothing is as bad as ignoring user feedback. It’s a tried and tested a way for start-up failure. In the survey, 14% of start-ups revealed that ignoring customer feedback was a deadly mistake.

10. The product should be launched at the right time. Not too early. Not too late. Both can lead to the failure of the start-up.

11. Getting distracted from your business is another common reason for start-up failure. Personal problems, too many ideas, changing vision, high self-obsession, and more reason can lead to distraction from your startup.

12. No matter how good your idea and execution is, a dispute or disharmony with the co-founders can result in the failure of the start-up. Same can happen with the investors too.

13. ThePoint pivoted to Groupon. Burbn to Instagram. Pivoting is fine. But it should be worth enough. Never pivot just for the sake of it. It has contributed to 10% of startup failure.

14. Lack of knowledge in the domain or lack of passion in the area of business can result in the failure of your startup. The survey says 9% of startup failure occurred due to lack of domain expertise.

15. The location of the business plays a major factor in deciding the fate of your startup. There should be congruence between your startup idea and the location where you start the business.

16. Sometimes the startup will not be rightly presented before the investors. Or it might not have a scalable future. Investors will show hardly any interest in such cases and start-up may end up in failure.

17. A few of the start-ups may face legal challenges in India which will result in closing down the business.

18. Start-up may fail to gain traction if they lack connection in the investor network. Or sometimes startup founders may not use the networks or connections in the network.

19. A balance between professional and personal life is much essential in your start-up journey as well. Startup founders often get burned out due to poor work-life balance.

20. If you are stubborn or unwilling to admit a mistake, it can lead to the failure of the start-up. Pivot from a bad product, or a bad decision, as soon as you realise to avoid failure.

Make sure your startup is away from committing these mistakes.

conclusion

Startups can change the world and, more and more startups will grow with innovation and creativity in the coming years. Entrepreneurship is the only way to increase the economic development of a nation. And a small idea can be called a big innovative solution that can change your future. So if you have an idea, don't let the fear of failure and taking risks to block your dreams. Develop your idea into a startup and contribute to the development of our country. Now, we can conclude that startups are important for the economic development of a nation. We can conclude that startups are making a positive impact on the Indian economy. However, the government needs to promote and create more startups in India so that it helps in increasing the GDP and economy of India. Because at present the GDP of India is very low and also the foreign reserves. The government is encouraging people to start doing business and what steps are being taken for this that is good for the bright future of the startup industry of India. And it will boost the Indian economy as well as GDP in the coming decade.

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