CHAPTER-II

REVIEW OF LITERATURE
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The past studies related to the present study are reviewed in this chapter. This chapter is divided into three parts. The first part reviews the studies on the factors generating employment in general, and the studies on self employment and entrepreneurship development are reviewed in the second part. The final part reviews the PMRY scheme and its evaluation.

2.1 FACTORS GENERATING EMPLOYMENT:

Dwarakanath\(^1\) noted that unemployment and poverty continue to plague the Indian economy. Despite almost half a century of planned development, the magnitude as well as the percentage of unemployment and underemployment has been on the rise. A national programme of rural development should include a combination of activities including projects to raise agricultural output and employment opportunities, to improve medical facilities, health, education and rural housing and to expand communication facilities.

Navin Chandra Joshi\(^2\) points out that if rural development has to gain strength, the economic and social life of the rural poor, consisting of small and marginal farmers, landless labourers, tenants and other weaker sections, must be improved by providing them subsidiary occupations. The immense benefits derived from the Jawahar Rozgar Yojana may be assessed and its functioning may be analyzed thoroughly afresh with a view to optimizing its potential for employment.
Choudhary\(^3\) conducted a study in Madhya Pradesh to find out the role of crop and dairy enterprises in income generation, sustainable rural employment and labour utilization. The study found that dairy enterprises generates better economic returns in farming situations of agriculture combined with dairy enterprises, particularly with large size dairy due to minimum cost of milk production, using surplus farm family human labour and byproducts. The study further indicates that male labour power is mainly responsible for the viability of the dairy enterprise. The percentage of female labour engaged in both the categories is more than that of the male labour.

Kriba Shankar\(^4\) analysed the potential for employment generation in agricultural activities and allied sectors in rural areas and found that gainful employment can be provided to the unemployed in areas like water and soil conservation work. In India, five persons per village are given employment in such work and it will provide jobs for 30 lakh people. Above all they don't have to venture out of the village in search of employment. There is a contradiction in providing employment in rural areas. On the one hand many people are unemployed, as they do not have any work. On the other hand such useful activities as water and soil conservation, free plantation etc., which would provide employment to these people, are not being undertaken. This applies to work such as construction of roads, link roads, godowns etc. The first prerequisite to removing this contradiction is to ensure the participation of all the villagers in such work.

The study by Hina Sidhu\(^5\) shows that in Mehsana small scale industries are playing an important role in employment generation. The employment per small scale industry unit has increased over the years, which is contrary to the national trend.
Rural industry was the principal source of employment for all categories of workers, irrespective of the size of landholdings and sex. Even during the peak agricultural season, rural industry provided as much as 54 percent of the household employment for the workers' families. However, the magnitude of seasonal variation in rural industry employment has been less among male workers than among female workers. Rural industry provided 84 percent of the family income in cottage industries and 96 percent in rural small industries. Rural industry incomes have had a positive effect on reducing the magnitude of income inequality among entrepreneurs as well as worker households.  

In the case of household industries in Madhya Pradesh conflict between employment and technology did not arise as much as it did in the case of non-household industries. In fact the practice of adopting increasingly capital intensive production functions either consciously for prestige reasons or unconsciously as a consequence of direct Government controls proved detrimental to the growth process under conditions of an unlimited supply of labour. 

Subhrendu Bhattacharya observed that while there is no need to panic in the sphere of mounting unemployment in future emanating from privatization of public enterprises, the micro economic and macro economic efficiency gains are likely to be substantial only if privatization is pursued along with policies of deregulation and liberalization. Steps will have to be taken to make the economy market-oriented and to focus on maximization of competition besides keeping regulatory systems in place to regulate private ownership of the enterprise.
Another study in Orissa found that the effect of the number of units is more significant than that of the other factors. The increasing capital investment in the industrial sector is found to be a reductive factor in determining the employment. However, a small scale industries unit is found to create more employment opportunities when compared to a large or a medium scale units. In this situation if the government intends to increase the employment opportunities through the industrial sector, it must give priority to developing small scale industry units in its policy perspective.

The household industries sector has accounted for about 4.6 million enterprises or 77.5 percent of the total industries sector, employing 8.1 million persons or 39.9 percent of the total employment in the sector vis-à-vis 6.8 million persons or 33.8 percent of the total employed in organized manufacturing sector. During the period between 1961 and 1991 there was a decline of 31.6 percent in employment provided by this sector and such a decline became drastic in female employment, which came down almost by 55 percent from 3.3 million in 1961 to 1.5 million in 1991. Increasing labour inputs, indicating a positive relationship between value added per worker and output of the units, can increase the output. There is a large scope for providing more effective employment in terms of income to those engaged in rural industries.

A study conducted by the Giri Institute of Development Studies, Lucknow, on rural industries showed that the increase in employment is not associated with the increase in value added per worker in most of the industries. In fact a large number of workers entering these industries will mean an increase in the underemployment and a decline in income generation per worker in the given technological market and organizational situation.
A study was conducted in Pollachi Taluk of Coimbatore District. It reveals that the labour share to the total cost accounted for 10.36 per cent in Coir industry. Further from the gross income and net income, it can be seen that the curling units enjoy more profit than the fiber units, which implies that vertical integration is more profitable than the single operation units. The result indicates the potential for increasing the turnover by using more and more of the raw material, namely, coconut husk. There also exists a potential for increasing the labour and wage rate. The units also provide employment for both men and women.  

Jaiswal, in a study, observed that the cost of employment in small industries is very low as compared to the cost of employment in large industries. While Rs. 11 lakhs to Rs. 15 lakhs is required for employing 1 per cent in a large scale industry and about Rs.15,000 to Rs.50,000 in a small scale industry, only Rs.500 to Rs. 5000 is required for a village Industry.

A case study of employment potential in brick kilns reveals that about 90 per cent are employed for a period of 120 to 150 man days during a year. The study demonstrates that the rural industry has a great promise in alleviating the rural unemployment problem.

In Madhya Pradesh the employment growth in rural industries has increased and there has been a marginal shift of working force from agriculture to rural industries and other occupations.

Employment generation in India by Khadi and Village Industries (KVI) is significant and the majority of the labour force is employed in this sector. The employment in Khadi and Village Industries rose from 9.65 lakh persons in 1956 to 37.89
lakh persons in 1985. The employment composition of Khadi and Village Industries changed significantly in favour of village industries.

Chikara found that a considerable level of employment was generated and the highest increase was observed in the processing of cereals and pulses followed by furniture, lime stone, khadi industry, carpentry, blacksmithy and cottage match box. This reflects that the Khadi and Village Industries Board has great potential for generating employment through financing rural cottage industries.

According to Brahmananda, there are five components to a solution to unemployment: growth of capacity in wage, goods and related materials, a low wage disparity, a low capital-output and a low capital-labour technology, the promotion of preference in favour of services as against physical commodities in employment expansion programmes, and, finally, an active, early population-size-stabilization policy. The country may implement these policies to solve the main problem of unemployment.

Another study conducted by Soundarapandian concludes that, for improving the economic conditions of the rural poor on a lasting basis, in addition to effective planning with the cooperation of various developmental departments, educating the poor to resort to the schemes, organizing them to effectively utilize the assistance given, providing the follow-up service etc. are some of the steps to be taken. It finds that the concept of village communities and state forest departments jointly managing the forest lands is rapidly gaining popularity in India and it involves a major policy shift in the forestry sector towards a decentralized people oriented forestry. One possible means to satisfy the substances needs of the forest users and guard against excessive exploitation of forest
resources will be to provide them alternative employment and viable income generating activities through cottage industries.

Soundarapandian 18 points out that the NREP in Kamarajar District has made a positive contribution by creating social assets which have a positive social and economic value in the life of the rural areas in reducing poverty. However the generation of employment for the rural poor is not adequate. In some cases there is non-availability and irregular supply of workers. To ensure regular supply of labour the planners should estimate the extent and nature of unemployment and the suitable period for the successful implementation of the programme.

Suni George 19 in his article says that the policy of production with privileges for small scale industries has induced this sector to remain small and to become more inefficient with poor product quality. It is not protection but competition that should be the rule of the day. Only efficient management, strong marketing strategy to cope with international marketing standards and production of world class products with top quality can infuse a high degree of competition in the small scale sector. Small scale industries, contributing 40 percent of industrial production and employing 15 million workers have in fact become a major thrust area in the industrial policies adopted. The government should provide infrastructure at reasonable cost.

2.2 SELF EMPLOYMENT AND ENTREPRENEURSHIP

A study on employment perspective in Tamil Nadu has found that there is a need to follow strategies that promote the growth of the informal sectors, particularly in the high income areas. The institutional arrangements for financing self-employment ventures need to be promoted and the existing region-wise position of the non-performing
assets of lending institutions studied carefully to diagnose the problem and to adopt appropriate measures such as imparting skills and training, especially in marketing. The net addition to the fast growing labour force combined with the backlog of unemployment and underemployment, poses a challenge to development planning in general and manpower planning in particular.

The proportion of workers in the self-employed category declined while that in the casual employment category increased steadily, particularly in rural areas. Between 1977-1978 and 1999-2000 the rural casual employment as a proportion of total rural employment increased from 29.7 per cent to 37.3 per cent at the national level. In Tamil Nadu it was 36.9 per cent and 51.5 per cent. Even in the matter of the proportion of casual employment to total employment Tamil Nadu's figure was higher than the national one. On an all-India basis casual employment accounted for about a third of total employment, while it was 42.2 per cent for Tamil Nadu. The higher percentage of casual employment means that there is lack of job security, frequent change of work place, increasing exposure to exploitative informal contractual arrangements, intermittent nature of work and consequent high level income instability and poor working conditions.

The bulk of the territory sector income is concentrated in the urban areas. Also while the increasing contribution of the territory sector in terms of income is expected to impart overall stability to the growth of the economy, the differential sub-sectoral growth pattern of the state income has wider implications for income distribution, including rural / urban imbalances. There is, therefore, a need to create employment opportunities of the right quality that can match the rising expectations of the labour force, particularly new entrants with better education from rural areas. 20
Bandyopadhyay and Thiagarajan\textsuperscript{21} observed that adequate infrastructure has already been created in the country for mass employment generation. A number of employment generation-oriented schemes have been initiated. Employment generation should not be seen in isolation, as merely creation of wage employment. Efforts should be made to combine the provision of wage employment with the creation of opportunities for self-employment, which is only possible by infusing the knowledge of science and technology in various disciplines. The dream of attaining a state of full employment can be fulfilled only through the application of science and technology. The problem of the educated unemployed needs to be tackled through training in skill formation and entrepreneurship development. A lot more has to be done for the employment generation programmes and the existing base has to be expanded in scope and content so that the rate of increase in unemployment can be reduced substantially in the immediate future.

Mishra\textsuperscript{22} in his study deals with the main objective of assets based employment creation for the rural poor who do not find enough opportunities to earn wage/income for their subsistence. Even if they get some opportunities their earnings are not enough to sustain their subsistence living. Hence, the rural poor, like landless labourers and artisans, who depend on their traditional activities, need some minimum productive assets like tools and raw materials to carry out their activities for self-employment and income generation. He concludes that they need some special productive efforts to be provided for generation of self-employment and income on a sustained basis.

A study\textsuperscript{23} of the impact of self-employment generation programmes on entrepreneurship development among the scheduled castes and scheduled tribes people of rural areas reveals that the entrepreneurs from Pradhan Mantri Rozgar Yojana (PMRY)
and Training of Rural Youth for Self-Employment (TRYSEM) categories continued their self-employment. The entrepreneurs from the Khadi and Villages Industries Board category also showed significant growth in their business enterprises. However, the majority of the entrepreneurs from the Development of Women and Children in Rural Areas (DWCRA) category have reverted to their unemployed position as few of them took upon new occupations. This scenario suggests that entrepreneurship development has a direct correlation with occupational mobility among the scheduled castes and scheduled tribes.

It is very difficult to make a self-employment unit viable if supportive actions are not taken simultaneously with the launching of the scheme. These supportive actions are very much lacking in the present delivery mechanism of rural development programmes. Every effort ends just with the training of the rural youth. Nobody wants to go beyond this so as to ensure employment and make it viable, which is essential for making TRYSEM an effective instrument to compact rural unemployment primarily and poverty secondarily. 24

A study conducted by M.Soundarapandian 25 in Kamarajar District of Tamil Nadu revealed that the majority of unemployed trained hands opted for village and small industries and consequently they crossed the poverty line. Setting up of training centers under administrative departments and easy availability of bank finance will undoubtedly bring about desired success to the satisfaction of both the Government and the beneficiaries.

Another study 26 reveals that the impact of self-employment programmes was found to be great among Christians of SC/ST, illiterate and low-income beneficiaries than
their counterparts under wage employment programmes. The proportion of respondents reporting inadequate wage and limited employment days was higher among females aged below 30, literates and agricultural labourers than their rural counterparts.

Sridhar 27 in his article says that the growth of the small scale industry has been one of the most significant features of planned economic development. The sector contributes 40 percent of the total industrial output besides taking 35 per cent share in exports. The sector has registered consistent growth. The recessionary trend in the economy has played spoilsport with the sector's growth.

A study by Thapliyal Om Prakash 28 found that though there are various deficiencies in all management models, this can be ignored in view of the fact that all of these have definitely enlarged the scope for self-employment as visible in Varanasi District. It is difficult to believe that an unskilled labourer passes through intermediate stages of part-employment, skill building can gain experience in marketing produce. Entrepreneurs have established themselves after passing through these stages and now enjoy gainful self-employment.

Ramana 29 points out that entrepreneurship in the true sense is a function of multiple factors. It is generated in a society by individuals who initiate, establish, maintain and expand new activities and enterprise. Entrepreneurs grow in the tradition of their families and internalise certain values and norms. It should also be observed that the socio-political and economic policies of the government and the opportunities available in a society also influence entrepreneurship significantly. In addition, an effective function of the support systems like government and non-government agencies.
including financial, commercial and consultancy services etc., should play a crucial role in the development of entrepreneurship.

Mishra in his study of self-employment among rural youth has explained how commercial banks are playing a major role in providing financial assistance to the unemployed rural youth. In his study he has observed the non-availability of infrastructural facilities in marketing their products at a fair price. Hence, the identification of a wide range of activities of self-employment should be done in accordance with the suitability of local needs.

Purushotam and Sankara Reddy have observed that the selection of candidates is carried out by announcing very few trade opportunities. The present measures adopted for publicize the scheme seem to be quite inadequate in taking the message to prospective beneficiaries. They conclude that the bankers and DIC do not seem to have a preliminary knowledge of the preparedness of ex-servicemen for self-employment. The bankers are not aware of the ceiling on finance prescribed for such schemes, which amply demonstrates the less than satisfactory working of the scheme in certain places.

Raghavan observes that the self-employment by individuals or groups of individuals is possible only if there is demand for some goods and services. Identification of these goods and services and the demand for them at various levels can alone determine the scope for self-employment. He also points out that commercial banks are reluctant to provide loans to the unemployed youth due to various reasons like wider coverage, high risk, inadequate staff and poor recovery. He suggests that the district manpower and employment generation council should take up financing of self-employment ventures.
Satya Sundaram in his study has pointed out that getting loans for self-employment involves undue delay and heavy cost. Very often the benefits are appropriated by middlemen. He has also suggested that the scheme cannot be successful without the support of bank services, training, credit, marketing and general guidance. He points out that the major difficulties in the scheme are lack of co-ordinated approach and absence of official support.

Subrayalu Chowdhary makes an assessment of self-employment schemes. He refers to the fact that the government has not been able to provide employment for a large number of unemployed people and it has become incumbent upon some persons to create self-employment for themselves. The advantages under the self-employment scheme are that the person who starts self-employment ventures becomes the owner of his unit and at the same time is able to provide employment to others. He also clearly explains that the monthly earnings of the self-employed persons are higher than those of a person in the public or the private sector.

Bogaert and Dass in their study on education and self-employment among tribals have observed that the education affects both the choice and the type of self-employment and the quality of performance. They stress that the tribal entrepreneurial pattern will be of considerable importance in any strategy for the promotion of self-employment among tribal populations.

Malyadri explains the bottlenecks in implementing the SEEUY scheme. He points out that the loan proposals are appraised by the task force of the District Industries Centre (DIC) before they are forwarded to banks for sanctioning of loans. The task force does not undertake the appraisal work properly. On the one hand they cause inordinate
delay and on the other, they recommend applicants who do not qualify for assistance under the scheme. For the eligible borrowers it is difficult to get their loan proposals recommended. Post-sanction follow up was found to be as weak as the pre-sanction appraisal. He also reports that the DIC officials never interview the applicants nor do they visit the place of business before recommending the loan applications to the bank. This also results in wrong identification of a few beneficiaries. The educational background of the borrowers does not always match their selection of activities, indicating a social waste. The study concludes that the present state of co-ordination between the DIC and banks on the one hand and the DIC and banks with the beneficiaries on the other was observed to be a weak link in the smooth implementation of the scheme in Karimnagar. Hyderabad. The study also observes that the SEEUY scheme is a double benefit scheme. A young person by setting up his own unit solves not only his own problem of unemployment but was also able to generate work for others.

Maheswari's study "Whither self-employment scheme?" enumerates some points to develop the scheme of self-employment for the educated unemployed youth. The cumbersome procedure, political interference and non-cooperative attitude of the banks have not allowed the benefits of the scheme to percolate to the poorer sections of the society for whom the scheme was meant. Further the technically qualified hands should certainly get preference in getting loans over the technically not qualified hands. The study concludes that technically qualified persons do not seek loan under the scheme and it will be better if the scheme is divided into two categories, namely self-employment scheme for technically qualified persons and self-employment scheme for technically not qualified persons and the loan limit for the technically qualified persons is increased.
A study on evaluation of the scheme for providing self-employment to the educated unemployed in Nasik District, Maharashtra, \(^{38}\) was carried out by the Economic Research Department at the State Bank Central office. The study observed that a large number of borrowers had taken loans for service and business activities. Response to industrial activities was much less. The reason was inadequacy of the maximum loan given under the scheme. The study also indicated that the scheme helped a number of unemployed youth to start some activities and earn sufficient income. However, considering the types of activities financed under this scheme, the future of the scheme's success does not look very bright.

Kulandisamy and Ubendhiran \(^{39}\) assessed the impact of the Integrated Rural Development Programme on income and found that it was more pronounced in the case of ISB sector schemes (an incremental income of Rs. 3,406 per beneficiary) than in the case of agriculture with Rs. 2,130. The small and marginal farmers were the notable beneficiaries under the agricultural scheme. The agricultural labourers received significant incremental income under the animal husbandry and milch animal schemes. The mandays of additional employment generated were the largest in respect of animal husbandry scheme (118) followed by that for agriculture and ISB schemes. Among the different categories of beneficiaries the man days of additional employment generated was larger among the agricultural labourers. On the other hand the additional employment generated was the lowest among the small farmers, as this category had greater employment opportunity even prior to the implementation of the Integrated Rural Development Programme.
2.3 PRIME MINISTER’S ROZGAR YOJANA

Srinivasan suggests that the self-employment schemes to alleviate poverty, which started with IRDP, have to be continued to bring down unemployment. It is no doubt that the higher economic growth rates of 5.4 per cent in the 1980s and 5.7 per cent during the VIII Plan period (1992 – 1997) facilitated these comfortable situations. The Prime Minister’s Rozgar Yojana (PMRY) has enabled a number of youth to get self-employed through loan assistance and this is an ongoing scheme. The Planning Commission is preparing a document, “Vision 2020”, which also stresses the need for employment augmentation. A labour-oriented employment policy will help in removing the suffering of unemployment.40

A review of the implementation of the PMRY scheme in the State of Andhra Pradesh 41 revealed that while the sanctions averaged 83.39 per cent against the target, the performance barely touched an average of 38 per cent for this period, as against 46.80 per cent in 2000-01 and 49.40 per cent in 1999-2000. With the basic objective of assisting educated unemployed youth in setting up self-employment ventures, 1.47 lakh units were set up, involving an investment of Rs.881.44 crores and providing employment to 2.95 lakh youth. Authoritative sources told Business Line that the prime reasons for the tardy progress of the PMRY in the State include flagging attention from banks towards the scheme, poor participation of bankers in the task force committee for selection of beneficiaries, lack of active involvement of District Industries Centres (DICs) in the grounding of the schemes, inadequate participation from the police department in filing FIRs for recovering outstanding dues from “sick accounts” and lack of effective recovery mechanism such as the Debt Recovery Tribunals.
Andhra Pradesh has been producing good results, with the recovery rate touching 38.80 per cent, as against the all-India average of 28.80 per cent, during the first half of the last fiscal. The measures that have been suggested for providing a leg up to the PMRY implementation in the State include preparation of a list of eligible beneficiaries and viable schemes well before the start of the interviews by DICs, streamlining of motivation camps, bankers attending all interviewing committees for selection of candidates, DICs sending details of the applications well in advance for verification of the antecedents of the candidates and bankers adhering to the time schedule given by the Reserve Bank of India for sanctions and disbursements.

The fifth field study conducted by the RBI on the implementation of the PMRY reveals that the following shortcomings still persist in bank branches:

- In 8.2% of the cases examined, bank branches took collateral security from the PMRY borrowers.
- In several cases, banks delay disbursement of loan on unjustified / flimsy grounds.
- In 10.5% of the cases examined, asset creation out of the loan was not verified by the bank branches.
- Nearly 1/3rd of the applications received are pending with the bank branches for disposal.
- Branches returned applications on the ground that the allotted target had been achieved.
The Reserve Bank of India has noted that some State Governments have conducted field studies on the implementation of the scheme. Following are the findings of the study:

- The working capital portion was not properly assessed by the branches.
- The working capital was not released to borrowers based on their actual requirement. This resulted in underfinancing of the units and ultimately led to sickness of the project.
- The repayment instalments were fixed for the entire composite loan amount instead of fixing the same for the term loan portion only.
- The initial moratorium period of 6 to 18 months was not considered in some cases.
- The branches were not disbursing amounts inclusive of margin money deposited by the borrowers and the margin money was retained by them as security for the advance.

A study conducted by the Ministry of Finance reveals short utilisation of the subsidy under the PMRY. Scrutiny of the records of the Central Bank of India, Mumbai, and the Union Bank of India, Mumbai, relating to the PMRY revealed that of the subsidy received for disbursement by the banks, Rs.1.91 crores and Rs.2.45 crores pertaining to the period 1993-94 to 1995-96 were lying undisbursed with the banks as on 31 March 1997 respectively.

The amounts of loan disbursed by the banks were much below the amounts of loan sanctioned, which led to retention of excess subsidy by the banks. The banks stated that they were informing the balances of subsidy through quarterly statements of
utilisation to RBI and as and when any instruction regarding remittance/adjustment of subsidy was received, the same was being carried out.

An evaluation of the PMRY was conducted by the Institute of Applied Manpower Research for the year 1994-1995. The major findings of the study are:

- 67% of the beneficiaries belong to the general category, 21% to OBC’s, 8% to SCs and 5% to STs. The proportion of women and minorities are 11% each.
- Sanction was granted for 80% of the target and 83% of sanctioned cases were disbursed.
- The average amount of loan sanctioned was Rs. 68,638/- per beneficiary.
- The employment generated was 2.39/2.47 per unit.
- Around 65% of the beneficiaries were making regular repayment.
- The share of backward areas in total investment in units setup and in employment generated is around 1/3 of the total.
- Around 53% of the beneficiaries faced problems due to insistence on collateral security by banks.
- 15,002 units were set up out of 15,098 loans disbursed (99.3% success rate).

The main findings of the field study conducted by the Reserve Bank of India on the performance of the PMRY in September 1997 are as follows:

- The study covered more than 3000 borrowers financed by 294 bank branches spread over 59 districts throughout the country.
- During the programme year 1996-1997 applications to the extent of 150% of the target were sponsored to bank branches. The sanction to target ratio was more than 90% and the sanction to disbursement ratio was nearly 70%.
❖ 52% of the sanctioned cases were in the business sector against 18% for the industry sector. The average size of the loan was Rs. 55,890. The recovery rate was nearly 53%.

❖ Assets were created and performing in 76.5% of the cases and in 8.6% of the cases surveyed, the loan amount was misutilised. In more than 51% of the cases the average monthly income was more than Rs. 2000. In another 35% of the cases it was between Rs. 2000 and Rs. 1000 per month.

❖ Non-viability of the project and non-eligibility of the applicants were the main reasons for the rejection of sponsored cases by bank branches and the major reasons for pending of applications in the banks was found to be non-compliance with the requirements by the borrowers.

❖ A state level PMRY committee has been constituted in all the states. In 15 states the committee has been meeting regularly while in 12 states it met at irregular intervals.

❖ Banks have obtained collateral / third party guarantee in respect of some of the cases sanctioned.

❖ The reasons for delay in disbursement of loan are non-completion of training by borrowers and inability to complete post-sanction formalities. It was also found that banks delayed disbursement of loan on unjustified flimsy grounds also.

The foregoing review brings to focus the significance of unemployment, self-employment schemes and the PMRY scheme in operation in the context of huge unemployment prevalent among the educated youth. All these studies provide the background material for formulating the objectives of the present study.
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