

From Financial Constraints to Entrepreneurial Success: Mr. Sowndar's Journey towards Self-Reliance

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Limited access to affordable finance often prevents young people in rural areas from expanding small businesses and improving their livelihoods. Timely institutional assistance can help aspiring entrepreneurs strengthen their enterprises, increase their income and become self-reliant.

Mr. Sowndar, a 22-year-old resident of Periyampatti village in Dharmapuri district, Tamil Nadu, transformed his livelihood with financial assistance of Rs. 2 lakh under NSFDC's MSME Loan Scheme. He established a provision store and increased his monthly income from approximately Rs. 17,000 to Rs. 23,000 after repayment.

Before receiving the assistance, Mr. Sowndar earned approximately Rs. 17,000 per month. Although he was determined to expand his business, limited financial resources prevented him from investing in the infrastructure and stock needed to improve his earning capacity.



National Scheduled Castes Finance & Development Corporation

Success Stories : Term Loan Scheme

Mr. Sowndar's Success Story

Mr. Sowndar
Age: 22 years
Village: Periyampatti,
District: Dharmapuri, Tamil Nadu

Before receiving financial assistance
Monthly income approximately
₹17,000

After receiving financial assistance
Monthly income approximately
₹23,000

Mr. Sowndar, aged 22, is a resident of Periyampatti village, Dharmapuri (Tamil Nadu). Before receiving financial assistance of ₹2.00 lakh under NSFDC's MSME Loan Scheme, his monthly income was approximately ₹17,000, and he did not have sufficient resources to expand his business.

With the loan assistance provided by NSFDC, he established a Provision store, which strengthened his business and increased his monthly income to ₹23,000 after repayment. Following this financial support, the economic condition of his family became stronger and it became easier to meet their daily needs.

Mr. Sowndar's success story demonstrates that timely financial assistance can provide rural youth with the opportunity to become self-reliant and successful entrepreneurs.

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Financial assistance of Rs. 2 lakh under the MSME Loan Scheme of the National Scheduled Castes Finance and Development Corporation provided him with the capital required to establish a provision store. The support enabled him to strengthen his business and create a more stable source of livelihood.

Following the establishment of the store, his monthly income increased to approximately Rs. 23,000 after repayment. The improvement in earnings strengthened his family's economic condition and made it easier to meet their daily needs.

Today, Mr. Sowndar is moving forward as a self-reliant rural entrepreneur. His journey demonstrates how timely financial assistance can help young people overcome resource constraints, build sustainable livelihoods and realise their entrepreneurial potential.

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