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SELF-HELP GROUP AS A MICRO FINANCE INSTITUTION IN PROMOTING FINANCIAL INCLUSION: A CASE STUDY OF SANTIPARA AREA, ASSAM

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ABSTRACT

The role of SHG as a micro finance institution has been emerging in the rural areas of the country in recent time. It became the important sources of finance for organized and unorganized sector in both rural and urban areas. A self- help group (SHG) is a registered or unregistered group of micro entrepreneurs with homogenous social and economic background voluntarily coming together with an average size of 15 people. They are encouraged to make voluntary thrift on a regular basis. They use these pooled resources to make smaller interest bearing loans to their members. This process helps them imbibe the essentials of financial intermediation and to take part in the effort of inclusive financing. The SHG-Bank linkage scheme has proved its efficacy as a main stream programme to cater to the neglected group of society such as woman, poor and deprived sections for availing formal financial services. With a view to evolving supplementary credit strategies for reaching the unreached rural poor in the rural areas SHGs plays innovative role in giving hope to the poor through providing credit thus furthering rural development in the society.

KEYWORDS

SHG bank linkage, microfinance, financial inclusion, self help group, microcredit.

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INTRODUCTION

India is one of the developing nations which promote institutions for providing micro finance to the rural poor under various poverty alleviation programmes. The schemes like Drought Prone Areas Programme (DPAP), National Rural Employment Programme (NREP), Programmes under Small Farmers Development Agencies (SFDA), Marginal Farmers and Agricultural Labourer Agencies (MFAL), Food for Work Programme (FWP) and Jawahar Rozgar Yojana (JRY) are some of the intended programmes directly targeting different segments of the poor people.

Women in the Indian society are considered as a neglected section deprived of the benefit of socio-economic development. This is more so in the rural societies of India. Despite of having tremendous potential for growth, they lack socio-economic opportunities for becoming self-dependent and self-reliant. Thus some of the national socio-economic programmes are targeted towards women empowerment. The goals of poverty eradication and empowerment of women can be effectively achieved if poor women could organize into groups for community participation as well as for ascertaining their rights in various services related to their economic and social welfare.

The World Bank report 1991 implies that "Women are central to the success of poverty alleviation efforts in the short and medium as in the long run." The effective management and development of women's resources are of paramount importance for the mobilization and development of human resources.

The major approach to deliver microfinance from financial institutions for undertaking self employment activities particularly among the rural poor is of two types viz. - with individual entity and in group mode. The individual approach to micro finance self employment activities could not yield the expected results due to the relatively high transaction costs and procedural delay involved in it.

A Self-Help group is defined as a "Self governed, peer controlled informal group of people with similar socio-economic background and having a desire to collectively perform common purpose".

The SHG is considered as a viable organization of the rural poor particularly women for delivering micro credit in order to undertake entrepreneurial activities. Some of SHGs managed by the rural poor women successfully demonstrated how to mobilize and manage thrift activities, appraise credit needs that enforce financial disciplines, maintain credit linkages with banks and effectively undertake income generating activities. The functions of SHGs showed that the poor as a group are quite credit worthy and repayment of loan is quite satisfactory. The joint liability of the group enables the poor to overcome the problem of collateral security and also has in-built mechanism of peer monitoring leading to better loan recoveries and productive credit utilization.

OBJECTIVES OF THE STUDY

The Present research work is designed and preceded on the basis of the following objectives:

1. To study the role of all women Self Help Group in promoting micro finance activities in the study area.
2. To assess the role of women as a micro financial promoter within and outside group association and as spinner of social welfare.

METHODOLOGY

For the present study data has been collected from both primary and secondary sources. Collection of primary data was made by personal interview with the president, Secretary and the individual members of Ashirbad Self Help group which is an all women self-help group. The secondary information was collected from a number of associations involved in promoting micro financial activities of the self-help group such as NABARD, DRDA, Banks, and NGOs etc. Some of the data and information pertaining to this work are collected from various Journal, Articles etc.

SAMPLING TECHNIQUE

There are around 15 self-help groups functioning in the study area. It will be great cumbersome to study the whole SHGs in the Study area. As such one of the Self-Help Groups viz. Ashirbad Self Help Group has been selected at random for detail and inclusive study. The detail fact and figures of the sample SHG for the last four years from 2008 to 2011 has been considered and compiled for the present study.

DISCUSSION

BRIEF INTRODUCTION OF THE SAMPLE SHG

The sample SHG, i.e.-Ashirbad Self-Help Group (ASHG) is an all women Self-Help Group (SHG) under the Dhekiajuli Community Development Block in Sonitpur district of Assam. It was set up on the 28th June 2004. Initially the total members of this SHG were 20, but later it was reduced to 19 following the death of a member. This SHG is composed of house wives and social workers. The supervisory services to ASHG are provided by a local NGO called the Agragami NGO, Dangabosti Branch. The president and secretary of the sample SHG are Smt. Beena Das and Smt. Tapati Roy respectively. The SHG was started with the main objectives of providing economic self-dependency to its members. The members were charged Rs. 50.00 as entry membership fees during the initial period. The SHG fixed a Share Money of Rs.20.00, and additional contribution of Rs.2.00, per month for its members. Later on, the contribution was enhanced to two slabs-

Share - to Rs.30.00 and subsequently to Rs.50.00 per member. In the same way the additional contribution was also raised to Rs.3.00 per month. The collected money has been deposited in the local SBI Branch against Account No. 01170071147.

Micro financial character of ASHG

1. ASHG generates common fund where each member contributes her savings on a regular basis.
2. Regular meetings are conducted by the president and secretary of the group once in a week for lending money to the needy members out of the consolidated fund mainly to encourage the member to pursue economic activity.
3. Borrowers are selected by consensus of the members of ASHG.
4. The quantum of loan is quite low attracting a very low interest around 3%.
5. ASHG also avail loans from Banks to meet fund requirements. Such fund is utilized to carry out individual and group activities of mutual benefit.

The sources and application of fund of Ashirbad SHG is presented in Table-1.

TABLE 1: SOURCES AND UTILISATION OF FUND OF ASHG (Amount in Rs.)

Sl. No	Name of Member	Sources of fund			Acquired Loan amount	Loan Repay-ment	Standing balance under individual account
		Share Contribution	Entry Contribution	Interest Received			
01	Smt. Ranu Das	17653	88	6617	36500	27600	8900
02	Smt. Tapati Roy	17653	88	13058	60000	39200	20800
03	Smt. Hironi Borman	17653	88	17165	69500	39600	29900
04	Smt. Nilima Kar	17653	88	5249	114800	78800	36000
05	Smt. Dipa Dey	17653	88	2156	23500	14200	9300
06	Smt. Sima Dutta	17653	88	13576	45400	25900	19500
07	Smt. Basonti Dey	17653	88	26398	31300	20500	10800
08	Smt. Sandha Das	17653	88	7828	22500	10300	12200
09	Smt. G. Paul	17653	88	3558	38600	27400	11200
10	Smt. Suparna Saha	17653	88	21337	72900	29100	43800
11	Smt. Bina Das	17653	88	4144	20800	20000	800
12	Smt. M. Chakrabarty	17653	88	3436	33900	25900	8000
13	Smt. Arunima Dutta	17653	88	4945	42900	33100	9800
14	Smt. Sarothi Barman	17653	88	10380	57000	39300	17700
15	Smt. Kamala Saha	17653	88	5171	23600	11500	12100
16	Smt. Barnali Das	17653	88	9420	98700	54800	43900
17	Smt. Mamoni Paul	17653	88	11362	53800	28300	25500
18	Smt. Chumki Ghosh	17653	88	12342	17900	8400	9500
19	Smt. Mina Roy	17653	88	8637	109300	84500	24800
	Total -	335407	1672	186779	972900	618400	354500

Source: Compiled from field survey.

From Table-1 it is observed that the Ashirbad Self-Help Group has mobilized total fund of Rs.3, 37,079.00 over a period of around 4 years (01-01-2008 to 31-08-2011) including share contribution (Rs.335407) and additional contribution (Rs.1672). The fund is utilized for granting loans and advances to its members for various economic activities. It is found that the group earned Rs. 1, 86,779.00 as interest from the loan and advances sanctioned to its members. The recovery of the loan is also found to be encouraging as 64 percent of the total loan amount of Rs. 9, 72,900.00 disbursed has been recovered so far. No default in loan repayment is noticed. The study shows that the sample self-help group is playing an important role as a microfinance institution in its area of operation creating a co-operative mind set for mutual growth.

The Table given below provides the economic and social welfare activities of the studied SHG:

TABLE 2: ECONOMIC AND SOCIAL WELFARE ACTIVITIES UNDERTAKEN BY ASHG (Amount in Rs.)

Sl No	Beneficiaries	Loan amount acquired	Activity under-taken	Contribution to Social welfare		
				Employment	Standard of living	Other welfare Activities
01	Smt. Ranu Das	36500	Grocery	1 Person	NA	
02	Smt. Tapati Roy	60000	Poultry Farm	2 Person	Purchase one CTV.	
03	Smt. Hironi Borman	69500	Beauty parlour	1 Person	NA	
04	Smt. Nilima Kar	114800	Grocery	3 Person	Purchase One Bike	
05	Smt. Dipa Dey	23500	Goatery	2 Person	NA	
06	Smt. Sima Dutta	45400	Piggery	3 Person	NA	Donate to One Poor Family for marriage
07	Smt. Basonti Dey	31300	Cultivation	4 Person	NA	
08	Smt. Sandha Das	22500	Beauty parlour	2 Person	NA	
09	Smt. G. Paul	38600	Goatery	2 Person	NA	
10	Smt. Suparna Saha	72900	Fishery	5 Person	Purchase One Dining Set	
11	Smt. Bina Das	20800	Cultivation	1 Person	NA	
12	Smt. M. Chakrabarty	33900	Business	1 Person	NA	
13	Smt. Arunima Dutta	42900	Grocery	2 Person	NA	
14	Smt. Sarothi Barman	57000	Poultry Farm	2 Person	Construct pucca House	
15	Smt. Kamala Saha	23600	Cultivation	1 Person	NA	
16	Smt. Barnali Das	98700	Piggery	6 Person	NA	Donate for construction of a temple
17	Smt. Mamoni Paul	53800	Goatery	2 Person	Purchase One Bike	
18	Smt. Chumki Ghosh	17900	Fishery	1 Person	NA	
19	Smt. Mina Roy	109300	Fishery	5 Person	Construct pucca House	
	Total	972900		46		

Source: Compiled from field survey.

It is reflected in the Table that the Ashirbad SHG actively participates in promoting socio-economic welfare of the area. The Group sanctions and disburses an amount of Rs. 9,72,900.00, to its member beneficiaries for undertaking different economic activities like grocery shops, goatery, fishery, small business activities, etc. It is also reflected that 46 persons are being employed in these business activities who are non-members. Many member beneficiaries are able to enhance their standard of living by improving their living condition, acquisition of durable goods for household uses such as colour television, refrigerator, electronic gadgets etc. Some of them could also extend financial support to the needy section of the society.

MAJOR FINDINGS

1. The capital base and financial position of the ASHG has found to be growing strong acquiring more and more micro financial character.
2. The group is using the fund in a very effective way by providing loan to the group members itself. The total loan amount is Rs. 972900 from 01-01-2008 to 31-08-2011. This shows that the SHG is growing as a microfinance institution rapidly keeping parity with the prime objective of creating SHGs.
3. The group is collected substantial fund in the form of interest both from the member and the bank. The total interest received between 01-01-2008 to 31-08-2011 is Rs.186779 which is very praiseworthy in the sense that such earnings promote economic standard of the economically deprived women folk.
4. The group has distributed Rs.95.000 as dividend to its members up to 31-08-2011. Each member receives Rs.5000 as part of dividend. This dividend money became helpful for upgrading the economic status of the individual members.
5. With the help of loans received from the SHG, the group members have started various business operations like beauty parlour, grocery shop, piggery, goatery, fishery etc.; which are at par the objectives of the SHG formation.
6. The study shows that the group members are motivated to social welfare activities alongside their personal economic benefit, which is linked with community mobilization through micro financial growth.
7. It is noticeable that the group has been able to provide employment opportunities to 46 persons from the community at large who are non-members of the SHG excluding the member.

CONCLUSION

The role of women SHG in socio- economic empowerment and capacity building of the poorest and the under privileged women-folk cannot be undermined. The healthy growth and rapid development of the women SHGs can be achieved through a strong partnership with banks, NABARD and NGOs. Provision of systematic skill training for women, financial help through internal lending, experience sharing through federation of SHGs and sustainability through participatory approach will act as a catalyst for the popularity of women SHGs throughout the world. The development of proper mechanism for evaluating the performance of women SHGs is needed to identify the reasons for non-performing or less performing groups and to take appropriate action to improve their functioning. ASHG is found to be an exemplary self-help group in promoting micro-finance institution and their raising socio-economic and political status of women apart from creating social leadership.

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