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IMPACT OF WOMAN EMPOWERMENT THROUGH MICRO FINANCE INSTITUTES: SOCIO-ECONOMIC AND BEHAVIORAL PERSPECTIVES AFFECTING TO RULER SEGMENT WOMAN OF GANDHINAGAR IN GUJARAT

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ABSTRACT

To develop any economy finance is the key element. In any developing economy contribution of villages or the ruler segment is essential. Indian economy is based on agriculture and gives the maximum output in to the GDP. To improve efficiency at this level in developing economy maximum weight age given to financial institution and now a days through Self Help Group such targeted population provided financial help for economic upliftment and also for betterment of the poor people. To have faster development of any segment contribution of the woman is essential. In India 48% population of woman and literacy ratio of woman is 54.16%, but still relating to their contribution in to the economy is very negligible. Micro finance institutes play the most significant role to provide woman empowerment in to the Indian economy. Such foundation not only gives them empowerment with finance only but also revolutionizes their social, cultural and behavioral pattern which is helpful for development of the economy. This paper focus on development of the woman sector with such SHG and other financial institutions.

KEYWORD

woman empowerment, Self Help Group, revolutionizes.

INTRODUCTION

Indian economy expands its own horizon of development with all the segment of economy. In India still 35 % lives below poverty line and among them 57% lives in ruler area. India is based on agriculture and so that the contribution of ruler segment is most important. In economy to improve GDP it is essential that all the gender gives their contribution. Among total population 48% woman population while 52% of male population, but contribution of female sector to the GDP is negligible. Traditional concept of remain at house and perform of house hold duty remains. While in developing nation contribution of female gender is really appreciated. In India now this idea has been changes a lot and woman tried to be more self reliant and self sustainial. For this concept basically they need finance which is provided by different financial organization. If such finance derived by female gender at the ruler region then drastic changes would be expected in Indian economy. Micro finance institutions would gives new oxygen to the economy to make all the sector development.

NEED OF MICRO FINANCE IN INDIA

Finance is spine code for development of any country and as India depending on agriculture base production dependence on ruler segment of economy is the most. Banking sector provide its services to the larger segment of India but still to reach to the lower segment for their upliftment is still missing and so need such system which is essentially for development of poor class. Micro finance services are basically served to the lower income group with the intension to make them self reliant and self sustainial. "To help poor people out of poverty" aim of the MFS.¹

To get financial services from bank need to provide some income proof, documentation or related paper as assurance. Along with that any how the person has to pay loan with the rate of interest which shows banking institution base to serve the people with maintaining their profit margin. The poor class mainly falling in the category of defaulting due to many reasons. Basically ruler segment is interested in reasonable credit available to them and so they selected "LOCAL LANDLORD" who gives them credit with out any documentation and easy when needed. Initially they feel it's so easy to have cash without any hurdles but when the landlords makes collection it is really so difficult for them to repay. An analysis of 28 studies of informal money lending rates in 14 countries in Asia, Latin America and Africa concluded that 76% of moneylender rates exceed 10% per month, including 22% that exceeded 100% per month. Moneylenders usually charge higher rates to poorer borrowers than to less poor ones.¹ Cruciality of the problem gives the diversion that need some strong base which gives life to the ruler segment and let them gratis form the ensnare of landlords. Micro finance credit movement was started in 1970s and designed different services provided to the poor people. Such services available to the poor people at door step for development. But to make it more viable at the world glance sincere efforts has been fond by Grameen bank of Bangladesh who serves more then 7 million women with in the short time span. The small country with the limited population draws new edge of development with the MFS.

In consultative Group to assist the poor (CGAP) in June 10, 2004 laid focus on some basic principles as²:

1. Poor people need not just loans but also savings, insurance and money transfer services.
2. Microfinance must be useful to poor households: helping them raise income, build up assets and/or cushion themselves against external shocks.
3. "Microfinance can pay for itself."^[8] Subsidies from donors and government are scarce and uncertain, and so to reach large numbers of poor people, microfinance must pay for itself.
4. Microfinance means building permanent local institutions.
5. Microfinance also means integrating the financial needs of poor people into a country's mainstream financial system.
6. "The job of government is to enable financial services, not to provide them."
7. "Donor funds should complement private capital, not compete with it."
8. "The key bottleneck is the shortage of strong institutions and managers." Donors should focus on capacity building.
9. Interest rate ceilings hurt poor people by preventing microfinance institutions from covering their costs, which chokes off the supply of credit.
10. Microfinance institutions should measure and disclose their performance – both financially and socially.

Above all principle provide focus on the prime need of the poor people that to satisfy the lifecycle needs, for personal emergencies, relating to disaster or for investment purpose.³

¹ Marguerite Robinson. *The Microfinance Revolution: Sustainable Finance for the Poor* World Bank, Washington, 2001, pp. 199-215.

² ^ a ^ b Helms, Brigit (2006). *Access for All: Building Inclusive Financial Systems*. Washington, D.C.: The World Bank. ISBN 0821363603.

³ ^ Stuart Rutherford. *The Poor and Their Money*. Oxford University Press, New Delhi, 2000, p. 4. isbn =019565790

LITERATURE REVIEW

Tiyas biswas (2010) in his research article focuse on the different methods of finance discuss which would be helpful to the lower section economy for development. Earlier micro finance not providing attention but now a days Viability of micro finance needs to be understood from a dimension that is far broader. Very little attention has been given to empowerment questions or ways in which both empowerment and sustainability aims may be accommodated. Failure to take into account impact on income also has potentially adverse implications for both repayment and outreach, and hence also for financial sustainability. An effort is made here to present some of these aspects to complete the picture. With MFS it is possible to solving the problems of inadequate housing and urban services as an integral part of poverty alleviation programmers.

Thanuja Mummidi (2009) discuss in her paper titled "Women and Income Generating Activities: Understanding Motivations by Prioritizing Skill, Knowledge and Capabilities" that women should entitled the work with the utilization of resources through MFI. Along with this in this case study how efficiently their resources utilization has been discusses. The paper suggests that a better understanding of the diversity of women's livelihood and a better understanding of the range of constraints, motivations, skills and capabilities of women through the livelihood framework might help to understand the impact of microfinance. The limitation, however, lies in the broad scope of this framework making it difficult to operationalise. This paper is a narrow demonstration of this difficult possibility.

Dichter (2007), in a book entitled, *What's Wrong with Microcredit*, says that it is unrealistic to "expect microfinance to noticeably affect growth or successful business development". Most people, he writes, "poor or otherwise, are not entrepreneurs, so there is little reason to think that mass credit would in general lead to viable business start-ups" (Dichter, 2007: 1). Commenting on Dichter, Fernandez (2008) attributes this problematic as one arising from "definitional confusions" where "enterprises are distinguished by these experts from livelihood activities" (2008: 236).

Fernandez (2008) argues that this 'minimalist approach' of mere financial intervention for enterprise development is not particular to microcredit provided by NGOs and Microfinance Institutions (MFIs) but also to large banks, where the former often follows this approach under pressure of achieving financial sustainability. Further, the failure of this approach in promoting enterprise is attributed to some MFIs retaining control of the size and purpose of the loans disbursed by them, a control regulated by a misconception of what is 'productive' investment and not. In an in-depth and detailed analysis of SHG in Tamil Nadu, Kalpana (2008) shows the diversity of bypass strategies implemented by women (arrangements with the staff and with bankers, use of intermediaries, etc.) to do "as if" they were using microcredit for "productive use". The motivation here was to access credit rather than to redefine the uses to which it was put as 'productive'. But definitely this is a reflection of women's capacity to negotiate access to resources and use them for their livelihood promotion.

MFIS² IN INDIA

After 9/11 tragic event world gravity forces need the strong economy for sustaincial development and in this India and China got attention. In comparing both the country china leads with technical development while India derived its attention due to the democracy and numerous natural resources. Both countries serve the purpose at the global scenario for development to the world at large. To improve GDP is become essential for Indian economy for survival purpose and in this case the best answer would be the MFIs which serve the purpose with the best intention. "SEWA" in Gujarat, SHARE and BASIX in Southern India have convinced to the public at mass that with such institution real services reaches to the Indian economy for upliftment and for betterment. NABARD's SHG- Bank linkage program also provides the "largest microfinance network in the world". Many politicians also gives emphasis that with such MFIs to eradicate poverty is becomes possible. Andhra Pradesh Cm shri Chndrababu Naidu also favors it's and adopt it in its political agenda. The Indian microfinance NGOs – SHARE, BASIX, SEWA, MYRADA and PRADAN proves and grab attention in to the Indian scenario for its own development and also economic growth also. Micro finance system would change scenario of the economic development. In this development the prime focus would be on the women segment which would be support with the following data. In the investment bases MFIs reaches to the 52 million borrowers including MFIs solidarity lending methodology -99.3% women client and among over all scenario 51% users are female.⁴ In India through banking sector MFIs reaches to the ruler segment and did the milestone work for ruler sector. As per 2001 RBI report in India 14000 braches in 375 district of India. On an average about three villages have one bank branch; this is the best coverage system over all world. RRBs³ provides nationalized commercial banks and credit co operatives. Together, the RRBs, the nationalized commercial banks and the credit cooperatives — comprising of PACS⁴ and P/SLDS⁵ Primary Agricultural Credit Societies (PACS) and Primary/State Land Development Banks (P/SLDS) — have one branch for every 4,000 rural residents (Bhatt and Thorat, 2001).

THE ROLE OF NGOS IN MICROFINANCE

Self Help Groups are almost always formed with outside assistance. Developmental NGOs, often with considerable history of working in a particular area for projects like literacy, sanitation etc., take to organizing SHGs, bringing together people, explaining the concept to them, attending and helping coordinate a few of the initial group meetings, helping them maintain accounts and linking them with the banks. Figure 2 gives the country-level breakdown of SHGs according to their promoting institution. While Figure 2 shows that over half of the SHGs are formed by government agencies, it should be remembered that about 60% of government-formed SHGs come from a single state, Andhra Pradesh, where the state government has played a very pro-active role in SHG financing.

Over the last quarter century, a few organizations, outside the purview of the public sector, have succeeded in effective poverty alleviation through micro-credit. Self Employed Women's Association (SEWA) in the Western Indian state of Gujarat and Working Women's Forum in the Southern state of Tamilnadu were among the pioneers in this effort. The sector received a major boost in the 1990s with the entry of several non-government organizations (NGOs). Many of these NGOs have been previously functioning in different developmental roles among the poor, and now added microcredit to the list of services they provided. A few others, impressed by the success of microfinance elsewhere, started off as MFIs. Self-Help Groups (SHGs) among the poor, mostly women, have rapidly become a common rural phenomenon in many Indian states. NGOs provide the leadership and management necessary in forming and running such groups in most cases. They also act as the crucial link between these groups and the formal banking system. Presently well over 500 NGO-MFIs are actively engaged in microfinance intermediation across the country.

There are several major legal, regulatory and financial challenges for NGOs involved in microfinance activities. Legally, they are usually registered as societies and trusts with no equity capital and consequently can never be "capital adequate" in leveraging debt.

LINKING SHGS TO THE FORMAL RURAL BANKING SECTOR

The main advantage of Self-Help Groups lies in their joint liability and consequent "peer monitoring" of member borrowers. In association with sponsoring NGOs, they serve to reduce the transaction and monitoring costs of small lending for the banks as well as reach credit to the absolute poor. It is therefore hardly a surprise that they have attracted considerable attention in the rural banking sector as well as from the government in recent years. Here the NGO assists the bank in loan monitoring and recovery. Figure 3 gives the approximate nationwide distribution of SHGs among the different bank financing models.

GOVERNMENT SUPPORT FOR SHG-BASED FINANCING

While most of the SHG formation/nursing process has initially been in non-government hands, the developmental potential of the SHG-based microfinance process has not gone unnoticed by the government. In recent years, government developmental programs have also sought to target the poor through the SHGs. Starting with the Rashtriya Mahila Kosh and the Indira Mahila Yojana, the government has used the SHG approach in many of its anti-poverty projects. The most important of the government programs using the SHG approach is the *Swarnajayanti Gram Swarajgar Yojana* (SGSY) launched in 1999. With increasing

⁴ ^ Microfinance Information Exchange, Inc. (2007-08-01). "MicroBanking Bulletin Issue #15, Autumn, 2007, pp. 46,49". Microfinance Information Exchange, Inc. Retrieved 2010-01-15.

acceptance of the SHG based developmental approach there is pressure set on village and block level administrators to achieve targets of forming a certain number of SHGs by a specified date. Thus Panchayats are also promoting SHGs in many areas.

Non-banking Financial Corporations (NBFCs) and other non-government organizations (NGOs) typically connect these SHGs to local banks or to the funds provided by wholesale credit suppliers like NABARD or SIDBI (Small Industries Development Bank of India). The SHGs develop a habit of saving among its members for a period of time and then begin making loans to applying members from the collective savings of the group. After a few rounds of successfully repaid loans, an SHG begins borrowing from an outside source (i.e. a bank). Banks usually consider SHGs "bankable" after six months of their existence.

Government involvement in microfinance has, however, not been an unmixed blessing. Politicizing of the subsidy allotment among SHGs has become a big problem. Qualification for government subsidy is easily influenced by Panchayat members. Thus, Panchayat are now competing with NGOs and rural banks in forming SHGs. While the Panchayat-formed SHGs have the lure of government grants they are often open to political pressure and misuse of funds by the recommending Panchayat and/or political parties. Besides, the NGO-formed SHGs have the benefit of honest and expert counseling from the nursing NGOs. Thus the quality of NGO-formed groups is usually superior to those formed by the local government (Panchayat) and villagers are often keen to join the former. These age-old problems of government initiatives in poverty reduction, unless stemmed quickly, can actually harm the movement by eroding the fundamental precepts of self-help and empowerment of the poor.

BANKING SECTOR AND MICROFINANCE

The formal banking sector has played an important role in microfinance in India. Much of the microfinance initiative in India has involved Self-Help Groups (SHGs), predominantly of poor women. NABARD's Bank Linkage Program, pilot-tested in 1991-92 and launched in full vigor in 1996, has been a major effort to connect thousands of such SHGs across the country with the formal banking system. By late 2002, it connected about *half a million* SHGs to the banking system with total loan disbursement of about Rs. 1026 crores. Efforts of other organizations supplement that of NABARD. By March 2001, SIDBI, for instance, had disbursed over Rs 30 crore to SHGs through 142

As of March 2002 the program covered 461,478 SHGs with total cumulative lending of Rs 1,026 cores (US \$ 218.27 million). The accumulated savings in SHGs exceeds Rs 875 crores (US \$ 186.31 million) by unofficial estimates. 90% of SHGs financed were exclusive women groups. 444 Banks (121 RRBs, 209 cooperatives banks, all 27 public sector banks and 17 private banks) with a total of 17,085 branches participated in the program providing credit to about 7.8 million poor households in 488 districts. Average loan sizes are Rs 22,240 (US \$ 463) per SHG and 1,300 (US \$ 27) per member. Today, the program is estimated to cover well over 500,000 SHGs with cumulative loans exceeding Rs. 1200 crore reaching over 8 million households. (Kropp and Suran (2002) and Seibel and Dave (2002).

The state-wise distribution of SHGs linked with banks shows considerable variation in the share of total SHGs (see Figure 3). Andhra Pradesh has a disproportionately large share of over 42% of all linked SHGs. Tamil Nadu and Uttar Pradesh (including Uttaranchal) follow with about 12% and 11% share respectively. Karnataka come next with about 9%. The rest of country thus accounts for about a quarter of the total SHGs combined. From an all-India perspective therefore, the SHG-bank linkage experience has been very strongly biased towards the South and has not provided a balanced access to credit for the poor in India.

ROLE OF NABARD IN TO THE SHGS DEVELOPMENT

NABARD provides refinance support to banks to the extent of 100% of the bank loans disbursed to SHGs. The total refinance disbursed to banks against banks' loans to SHGs during the year 2008-09 was Rs. 2620.03 crore as against Rs. 1615.50 crore during the year 2007-08 registering a growth rate of 62.2 %. Further, the cumulative refinance disbursed under SHGs bank linkage programme by NABARD to Banks upto 31 March 2009 stood at Rs.9688.09 crore. Along with that different programme on Micro Finance Development and Equity Fund (MFDEF) and Training and Capacity building also consider by NABARD.

CONCEPTUAL FRAMEWORK OF THE STUDY

In this researchers tries to find out the women actual condition and improvement in that after SHGs involvement. Along with that, behavior pattern of women after self sustancial development and social impact of it. Here availability of services to the ruler segment of India is also checked out.

REASON TO SELECT GUJARAT STATE

Gujarat economic growth rate is about 12% in the year 2009-10. In Gujarat, People mainly follow Hinduism and about 89.1% of the population is formed by the Hindus. Besides Hindus, Gujarat is also home to a considerable number of Muslims and Jains. Here sex ratio is 918:1000 for female to male.⁵

To develop the economy if women sector developes then drastic changes would be noted. In my study I analised the ruler area near Gandhinagar named: vavol, kudasan, randesan, dholakuwa, dholeswar mahadev, sughad, koba, giyod, medra, palaj, rupal, bhat, amiyapur, plampur, julund, chiloda, jakhora, basan, bhat.

OBJECTIVES OF THE STUDY

THE RESEARCH COVERED THE FOLLOWING TWO BROAD OBJECTIVES

- To examine the awareness level among women about SHGs residing in ruler area of Gujarat.
- To examine development of women after adopting SHGs help in their social , societal and behavioral pattern

RESEARCH METHODOLOGY

UNIVERSE

The universe for sample survey is Gandhinagar capital of Gujarat state.

RESEARCH DESIGN

The study was an exploratory type .This design's main purpose is to know awareness level of the respondent relating to Shariah's and how to deal with it in routine life while taking financial decision.

RESEARCH INSTRUMENT

Survey was done via structured questionnaire consisting of both open ended and close ended questions .A five point rating scale has been used at many places so as to get the ratings of satisfaction / dissatisfaction about a particular question.

SAMPLING UNIT

A respondent residing in Gandhinagar capital of Gujarat state irrespective of age, economic status, Educational background etc.

SAMPLE SIZE

Non probability convenient sampling method was used. Here a sample size of 100 respondents was interviewed.

SECONDARY SOURCES

Researchers collected secondary information from the internet, magazines, articles etc.

⁵ <http://www.indiaonlinepages.com/population/sex-ratio-of-india.html>

DATA PREPARATION AND ANALYSIS

Data preparation includes editing, coding, transcription and verification. This had been done and data were feed with the help of SPSS software. Data analysis parts include deriving information related to the component of the marketing research problem and thus provide input to the financial managers in decision problem.

PROFILE OF THE RESPONDENTS

I BASIC DATA

This data helpful in providing information relating to respondent about their age, education qualification and group members.

A) AGE

AGE	Percentage
20-30 years	5.0
31-40 years	10.0
41-50 years	34.0
51-60 years	42.0
more than 60	9.0
Total	100.0

B) EDUCATIONAL QUALIFICAIONS

As the education level is lies between H.S.C and gradation, Muslims are inclined more towards business rather than occupying themselves in services. Along with that higher education is also missing among members of this community.

Educational Qualifications	Percentage
Upto SSC	48.0
HSC	36.0
Graduate	26.0
Total	100.0

C) GROUP MEMBERS

	Frequency	Percent	Valid Percent	Cumulative Percent
Valid 7-10	8	8.0	8.0	8.0
11-15	52	52.0	52.0	60.0
16-20	40	40.0	40.0	100.0
Total	100	100.0	100.0	

II CRITERIA FOR GRANTING LOAN FROM SHG

What criteria do you consider while approving the loan to members? (Rank them from following on scale of 1 to 6, where 1st being most important and 6th being least important)

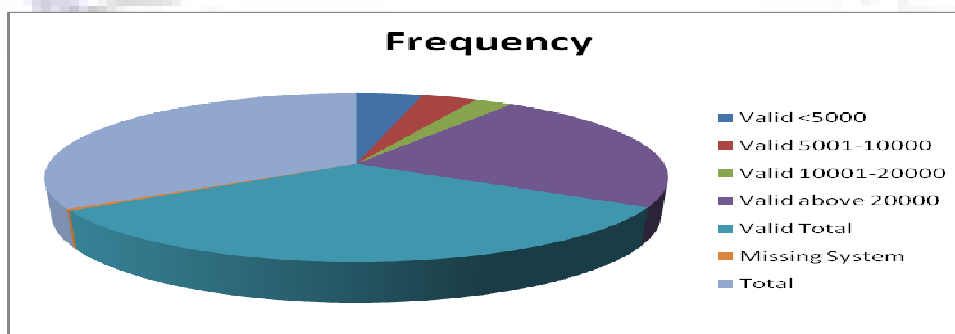
Rank	1	2	3	4	5	6	Weighted Average	Result
Purpose of loan	20	10	26	13	19	12	3.37	3 rd
Attendance in meeting	13	11	9	30	26	11	3.78	4 th
Participation in discussion	9	10	11	13	16	41	4.40	6 th
Past performance	34	36	7	10	7	6	2.38	1 st
Whether savings are paid regularly	22	26	13	15	14	10	3.03	2 nd
Reputation of a member in market	2	7	33	21	18	19	4.03	5 th

The above data helpful to find out in analysis in preferences of the women while talking decision for investment. Along with that their saving habits and their level saving and independence will be analysis.

DISTRIBUTION FROM THE SAVING

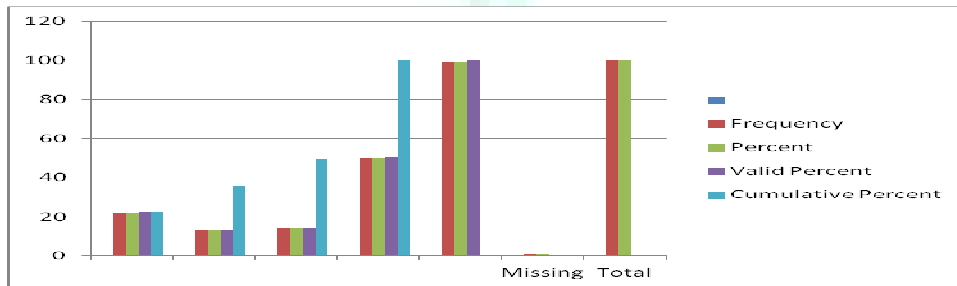
HOW MUCH LOAN IS DISBURSED TO THE MEMBERS FROM SAVINGS?

	Frequency	Percent	Valid Percent	Cumulative Percent
Valid <5000	12	12.0	12.1	12.1
5001-10000	10	10.0	10.1	22.2
10001-20000	7	7.0	7.1	29.3
above 20000	70	70.0	70.7	100.0
Total	99	99.0	100.0	
Missing System	1	1.0		
Total	100	100.0		



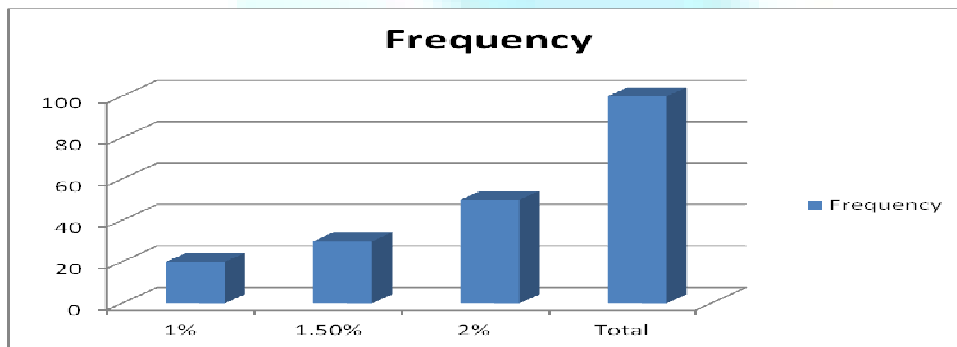
HOW MANY MEMBERS LINKED WITH THE LOAN?

Valid	Frequency	Percent	Valid Percent	Cumulative Percent
<50%	22	22.0	22.2	22.2
50-60%	13	13.0	13.1	35.4
60-80%	14	14.0	14.1	49.5
>80%	50	50.0	50.5	100.0
Total	99	99.0	100.0	
Missing System	1	1.0		
Total	100	100.0		



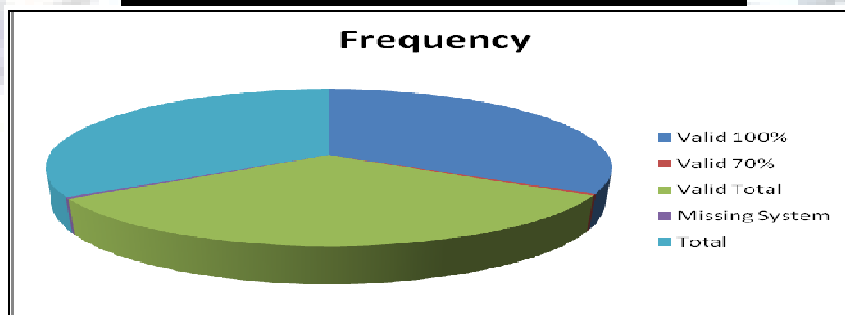
WHAT IS THE RATE OF INTEREST YOU CHARGE? (PER MONTH)

	Frequency	Percent	Valid Percent	Cumulative Percent
Valid 1%	20	20.0	20.0	20.0
1.5%	30	30.0	30.0	50.0
2%	50	50.0	50.0	100.0
Total	100	100.0	100.0	



WHAT IS THE PERCENTAGE OF RECOVERY?

	Frequency	Percent	Valid Percent	Cumulative Percent
Valid 100%	98	98.0	99.0	99.0
70%	1	1.0	1.0	100.0
Total	99	99.0	100.0	
Missing System	1	1.0		
Total	100	100.0		



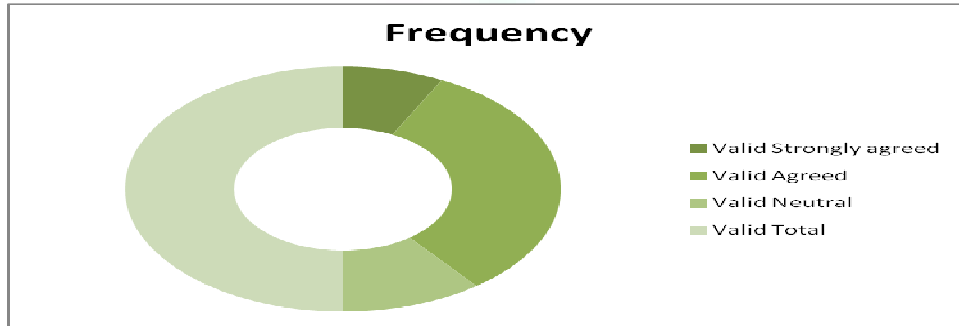
From the above discussion it would come to know with the SHG women position is redefine along with that they are able to take their individual decision.

III SOCIAL IMPACT

The following data will helpful in understanding self reliant level of respondent and how they come out of the landlords traps. With SHG the level of their life, their behavior pattern and their cost saving ratio will also be improve.

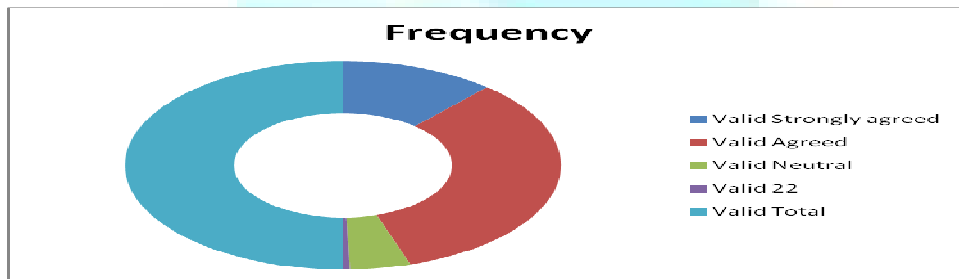
MEMBERS HAVE BECOME SELF EMPLOYED

	Frequency	Percent	Valid Percent	Cumulative Percent
Valid Strongly agreed	15	15.0	15.0	15.0
Agreed	64	64.0	64.0	79.0
Neutral	21	21.0	21.0	100.0
Total	100	100.0	100.0	



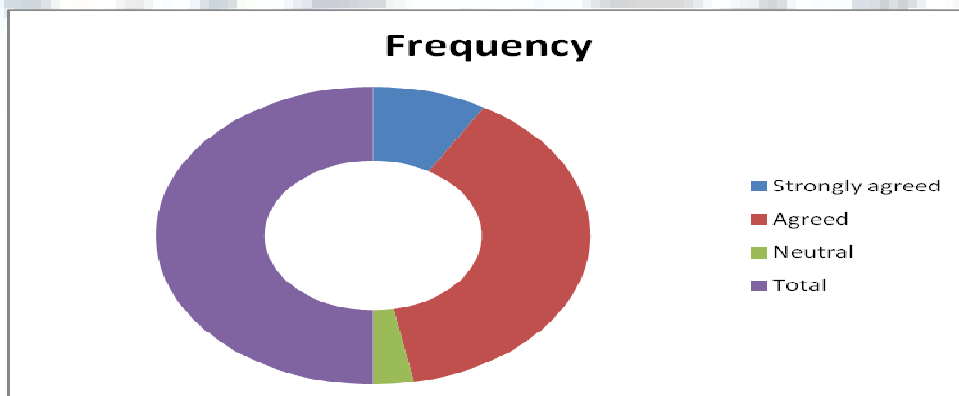
MEMBERS ARE ABLE TO EXPRESS THEMSELVES FREELY

	Frequency	Percent	Valid Percent	Cumulative Percent
Valid Strongly agreed	23	23.0	23.0	23.0
Agreed	67	67.0	67.0	90.0
Neutral	9	9.0	9.0	99.0
22	1	1.0	1.0	100.0
Total	100	100.0	100.0	



QUALITY OF LIFE HAS IMPROVED

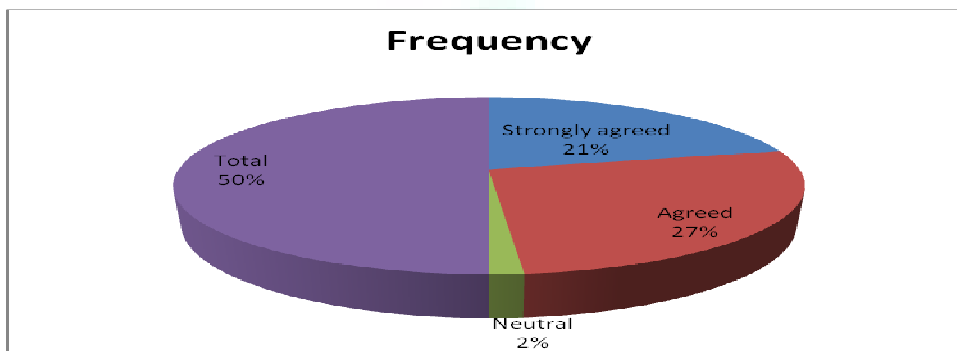
	Frequency	Percent	Valid Percent	Cumulative Percent
Valid Strongly agreed	17	17.0	17.0	17.0
Agreed	77	77.0	77.0	94.0
Neutral	6	6.0	6.0	100.0
Total	100	100.0	100.0	



During research it would find out SHG totally change their life style and their style of thinking regards to life, dependency, decision making and they are able to give qualitative life to the family and tried to adopt some steps for welfare of the society. The data helpful to improve in qualitative aspect of life along with that it will gives them idea of self sustaincinalness.

MEMBERS ARE ABLE TO MEET THEIR SOCIAL OBLIGATION WITHOUT RAISING FUND

	Frequency	Percent	Valid Percent	Cumulative Percent
Valid Strongly agreed	43	43.0	43.0	43.0
Agreed	54	54.0	54.0	97.0
Neutral	3	3.0	3.0	100.0
Total	100	100.0	100.0	



SHG improve women condition in the society and with it they are express them self freely. Quality life has been improved and the level of education among family, their self expressiveness and their willingness toward life and living has been changed.

INTERPRETATIONS AND FINDINGS

- This survey supports the purpose of NABARD to promote women empowerment in rural area out of 100 groups surveyed 99 groups were of female and only one was of male. We can also say that the SHGs formed by women are more successful as compared to male as we observed that female groups were having much more bonding between their members as compared to male SHGs and at the max group member of 10.
- We found that the duration at which they arrange the group meetings was monthly in all the groups. Mostly all of the women are engaged in farming as well as cattle raring more over to this they are having the responsibility of their family and social responsibilities they are not able to spare time for the meetings very often like twice or thrice in a month.
- 67 groups which is 2/3rd of the total sample are having the fund saved with them above 20,000 Rs. with their monthly contribution of 30, 50 or 100 Rs. 18 groups are having funds between 10000-20000 and only 15 groups are having funds below 10000. The groups having less funds are started in the recent past i.e. within last one and half years.
- The most vital part is to decide criteria for providing loans to the members and decide most and least important criteria among them. We have taken 6 criteria's to rank from them. We found that past performance of the member is given maximum importance followed by the regularity of the member in paying the savings every month, There after the need of the member i.e. the purpose of the loan is considered as the 3rd criteria and 4th is the attendance of the member in meetings. Participation of the member i.e. the views and suggestions given by them is given least importance which is preceded by the reputation of the member in the market. By this we can say that importance is given more to the need and punctuality of the members than other things like reputation and their participation.

CONCLUSION

However Self-Help Groups (SHGs), usually at the behest of certain developmental non-government organizations (NGOs), have quietly mushroomed in most districts of India over the last few years

- In MFIs operating margins becomes tighter and this is the main reason for smaller loans delivered and due to this risk of lending to men to be too high. But in that one negative side shown by the World Bank report that while investing in to the business of male averaged return would be 11% while in women oriented business it would be very negligible or no returns.⁶ The SHGs have helped the members to strengthen their financial positions
- It has also helped them to get some exposure to the outside world there has been significant change in the behavior of the members
- The social position is also improved and members are able to meet the expenses on their own for some small social obligations
- So the overall quality of life of the members is improved to a great extent.
- We would conclude that the SHG-Bank linkage programme is a boon to the rural people living below the poverty line.

ACRONYMS

- 1 MFS : Micro Finance Services
- 2 MFI : Micro finance Institutes
- 3 RRBs : Regional ruler banks
- 4 PACS : Primary Agricultural Credit Societies
- 5 P/SLDS : Primary/State Land Development Banks

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⁶ ^ McKenzie, David (2008-10-17). "Comments Made at IPA/FAI Microfinance Conference Oct. 17 2008". *Philanthropy Action*. Retrieved 2008-10-17.

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