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**MICROFINANCE AND IT'S PROGRESS IN UTTARAKHAND**

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**ABSTRACT**

Uttarakhand became the 27<sup>th</sup> state in the country of India on 9<sup>th</sup> Nov. 2000 which is consist of 13 district and 95 development blocks, as per census 2011 state represent .83% in the total population of India. Uttarakhand is backward since it's independence from Uttarpradesh, maximum of the geographical area is in the hilly region. Due to its backwardness microfinance play an important role in the development of the state. The present research is conducted with the objective to know the progress of microfinance in Uttarakhand and also the progress of the sector in the state in comparison with the total progress of the sector in India, Paper also provide the evolution of microfinance in the state and the key players involved in the development of the sector. Paper also analyzes the growth rate of the group formation, membership and savings in Uttarakhand during the study period. The study explores the some glaring issue responsible for underdevelopment of the sector in the state.

**KEYWORDS**

Micro Finance, Self Help Group, NABARD, FY (Financial Year), SEWA.

**1. INTRODUCTION**

Development of a any country can not only be defined as the development of infrastructure, innovations and technology however it is actually belongs to the development of each and every person of the country in terms of their quality and independent life. A country will move on the development path if all the citizens are involved in the development process and enjoy good standard of living by having access to basic amenities of life such as food, clothing, housing, health, clean water, education, employment and good natural and social environment. But, if the people of a country are poor they will think about earning their livelihood only and their inclusion in the progress of nation will be miles away.

**2. MICROFINANCE**

Microfinance is the provision of small loans to poor people for their varied needs such as consumption, shelter, income generation and self-employment, etc. In some cases, micro finance offers a combination of several services to their clients, in addition to credit. These include linkage with savings and insurance avenues, skill development training and marketing network. Micro finance, thus, assumes significance since they facilitate poverty reduction through promotion of sustainable livelihoods and bring about women empowerment through social and collective action at the grassroots. In addition, microfinance interventions lead to increased social interaction for poor women within their household and in the community, besides, greater mobility that increases their self-worth and self-assertion in the social circle. These unique features led to the worldwide acceptance of programme as an important development tool.

Microfinance refers to the entire range of financial services such as savings, money transfers, insurance, production and investment credit as also housing and includes the need for skill up gradation and entrepreneurial development that would enable them to overcome poverty. Microfinance provides credit support in small doses along with training and other related services to people who are resource-poor but who are able to undertake economic activities.

Microfinance rest on the following principles:

- Self-employment/enterprise formation is a viable means for poverty alleviation.
- Lack of access to capital assets/credit is a constraint for existing and potential microenterprises.
- The poor are able to save despite their low-level and sporadic incomes.

**3. MICROFINANCE IN INDIA**

In India Micro financing by 'non-formal' financial organization had already started. SEWA (Self Employed Women's Association) owned by women of petty trade groups was established on cooperative principle in 1974 in Ahmedabad. Working Women's Forum (WWF) started promoting working women's cooperative societies in Tamil Nadu since 1980. Shreyas in Kerala actively got involved in microfinance operations since 1988 with the objectives of promoting people's cooperatives.<sup>1</sup> Microfinance programme was formally Initiated in India by National Bank for Agriculture and Rural Development (NABARD) in 1992; The NABARD introduced a pilot project commonly known as SHG linkage project in 1992. With a small beginning in 1992 as a pilot project, the active participation of Government, Banks, development agencies and NGOs (Non Government Organization) has made the SHG movement as the world's largest microfinance programme. According to NABARD, a Self Help Group (SHG) consist of an 'average size' of 15 people from a homogeneous social or economic class, all of who come together for addressing their common problems<sup>2</sup>. Members of the SHG meet regularly at predefined place and save small sum of money. Financial records maintain at group level shows the financial transaction of the group. After completion of at least of five to six month they approach to bank and leverage their accumulated savings for higher loans, which they can rotate within the SHG.

Up to March 2014 74.3 Lakh groups linked with the bank, out of the total group under SBLP linked with the bank, 84.14% are belongs with women's group and 30.44% are belongs with the group formed under Swarnajayanti Gram Swarojgar Youana (SGSY), National Rural Livelihood Mission (NRLM) and other government sponsored programme. Rs. 9897.42 crore is the amount deposited by the group formed and linked to the bank, share of the 84.14% of the women in total saving deposited is 80.96% and the share of other groups formed under govt. sponsored scheme is 25.03% and deposited Rs. 2477.58 crore. Estimated number of families linked to the bank up to 31<sup>st</sup> March 2014 is near about 97 million.<sup>3</sup>

**4. OBJECTIVES OF THE STUDY**

The basic objective of the current study is:

1. To evaluate the progress of Self Help Group Bank Linkage Programme (SBLP) programme in Uttarakhand.
2. To evaluate the progress of SBLP in Uttarakhand in comparison with Progress in India.

**5. REVIEW OF LITERATURE**

Microfinance through self help group is propagated as the alternative system of credit delivery for the poorest of the poor group. The origin of SHG is from the brainchild of Grameen Bank of Bangladesh, which was founded by Mohammed Yunus. In India this concept is pioneer by the Self-Employed Women's Association (SEWA) which was started as trade union for women in the unorganized sector in 1972. It started first women's bank in India by 2000, it's member has reached to 20,99,250. Majority of the studies observed the positive effect of microfinance through SHG on economic, social, political and psychological empowerment, increase in income and employment opportunities, development of leadership qualities, enhanced participation in community activities and high degree of participation in domestic as well in the society. Manimekalai and Rajeshwari (2001)<sup>4</sup> found that SHGs helped the groups to achieve economic and social empowerment. It has development a sense of leadership, organization skill, management of various activities of business, right from acquiring finance,



identifying raw material, market and suitable diversification and modernization. Lalitha and Nagarajan (2004)<sup>5</sup>, Revealed that Self Help Groups has laid the seeds for economic and social empowerment of Women. Participation in group activities leads to changed self image, enhanced access to information and skills, broadened their knowledge about resource. The first impact study of NABARD on SHG-Bank linkage programme was carried out by Puhazhendhi and Satyasai (2000)<sup>6</sup> for NABARD, found in his study that the average borrowings rose from Rs. 4,282 during the pre-SHG period to Rs. 8,341 in the post-SHG period, in the same way they found that the average value of the assets per household (including consumer durables and livestock) was Rs. 6,843 during the pre SHG period, which increased by 72.3 per cent to Rs. 11,793 in the post-SHG period, average saving of the household before the group was Rs. 460, which is increased to Rs. 1,444. Another study on impact of SHG linkage programme in India was carried out by Puhazhendi and Badatya (2002)<sup>7</sup>, the study assessed the impact on SHG members in three states, i.e Orissa, Jharkhand and Chattisgarh, overall finding of the study suggest that the SHG-Bank linkage programme had made a significant contribution to social and economic improvement of SHG members. A study by Chakrabarti (2004)<sup>8</sup> in his study on poverty eradication and reassessment of microfinance scenario in India suggest that the microfinance sector provides an important way to banking sector to operate in the rural areas. Moyle, Dollard and Biswas (2006)<sup>9</sup> assessed the economic and personal empowerment of 100 women aged between 16 and 65 years, participating in SHGs from two villages (Delwara and Shishvi) in Rajasthan, found that after joining the SHGs, the members achieved both economic and personal empowerment in terms of collective efficiency, pro-active attitudes, self-esteem and self-efficacy.

## 6. BENEFITS OF THE STUDY

This paper helps in understating the progress of Microfinance in Uttarakhand, and helpful in evaluating the comparative progress of microfinance in Uttarakhand in comparison with India, this would be helpful in identifying the gap of progress between Uttarakhand and India.

## 7. METHODOLOGY OF THE STUDY

The study is basically based on secondary data. Secondary data is collected from NABARD website, journals and books. Data collected from secondary sources have been tabulated then interpreted by using MS office. The period of data considered for study is from the f.y 2010-11 to the f.y 2013-14.

## 8. MICROFINANCE IN UTTARAKHAND

Uttarakhand formally known as Uttaranchal was formed on 9 November 2000 by carved out of the state of Uttarpradesh and became the 27<sup>th</sup> state in the country of India. The state was created with the inclusion of 13 districts of Undivided Uttarpradesh. It is further divided into 49 sub-divisions and 95 development blocks. As per Census 2011 total population of Uttarakhand is 10,086,292 out of which male population is 5,137,773 and female population is 4,948,519. Population growth rate in the decade 2001-2011 is 18.81% however in the previous decade it was 19.2 per cent, it means the population growth rate in Uttarakhand was decreased by .39% in comparison with the previous decade. As per census 2011 proportion of the population of Uttarakhand in India population is 0.83 per cent. Census 2011 shows that literacy rate of Uttarakhand is in upward trend which is 78.2 per cent which was 71.62 per cent in 2001. Only about ten percent of the total geographical area of the state is in the plain region and rest i.e 90% area are of hilly region.

### 8.1 EVOLUTION OF SHG IN UTTARAKHAND

In the decade of eighty, a few non-governmental organization start working in the field of natural resource management, formal and informal education, health-hygiene etc. SBMA (Shri Bhuvneshwari Mahila Ashram), Uttarakhand Seva Nidhi, Laxmi Ashram, CHIRAG (Central Himalayan Rural Action Group) etc. were among the pioneers in formation of village level institutions especially women's group to initiate village development program. These organizations made several efforts (trainings, exposure visits, awareness and motivation campaign etc.) for organizing and strengthening Mahila Mangal Dals. The sector received a major boost in the 1990s with the entry of several NGOs in the field of rural development.

The concept of saving and credit groups came into existence in Uttaranchal only when the State government started working in close association with local NGOs, Several International projects such as Doon Watershed development project (1993-2002), Swajal (1996-2000) etc. took initiatives to form users groups/ Self-Help Groups among the poor, mostly women, and started microfinance in the later stages of the project.

The most important of the government programs using the SHG approach is the Swarnjayanti Gram Swarojgar Yojana (SGSY) launched in 1999. The SGSY is a holistic program in the sense that it covers all aspects of self-employment such as organization of the poor into self-help groups and then providing them with training, credit, technology, infrastructure and marketing.

The credit of spreading concept of SHG based microfinance and enterprise development goes to Diversified Agriculture Support Project, Uttarakhand that was started in the year 1999 in five districts of Uttarakhand. DASP, Uttarakhand is the first time in the state initiative a process to interlink technical interventions related to on-farm income generation activities with saving and credit of SHGs. The project has also created an atmosphere to link SHGs with Banks to take up income generation activities on group basis.

### 8.2 KEY PLAYERS INVOLVE IN PROMOTION OF MICROFINANCE IN UTTARAKHAND

Following are the institution which was involved in the promotion of SHG in Uttarakhand.

- Doon Valley Watershed Development Project.
- Swajal Project.
- Shivalik Watershed Development Project.
- Swarnjayanti Gram Swarojgar Yojna (SGSY)
- Diversified Agriculture Support Project (DASP)
- Swa-Shakti Project.
- Uttarakhand Livelihood Development Project for Himalyas (ULIPH)
- Jalagam vikas Ekai
- Integrated Livelihood Support Programme(ILSP)
- National Rural Livelihood Mision (NRLM)
- CHIRAG (Central Himalayan Rural Action Group)
- CHEA (Central Himalayan Environment Association)
- Uttarakhand Micro Finance and Livelihood Promotion Co-operative Institution
- PAHAL Community Micro finance Services

Many other organization are working for the development of microfinance sector in Uttarakhand, these organization are working on either of two mode of microfinance i.e SHG or MFI (Micro Finance Institution)

**8.3 PROGRESS OF MICROFINANC IN UTTARAKHAND**

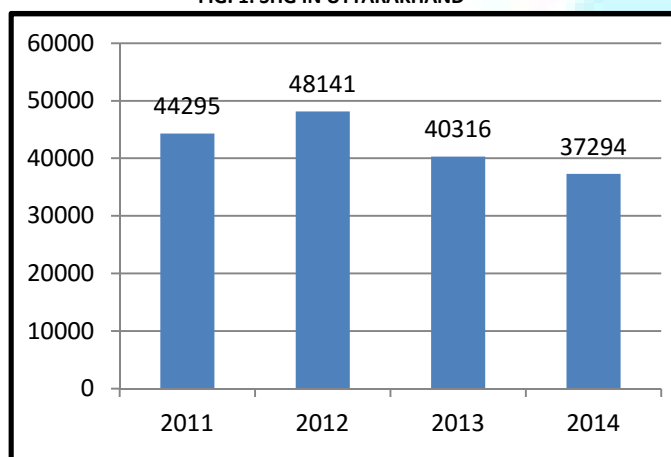
Commercial Bank, RRB, Cooperative Bank and Private Bank all are contributing in the progress of microfinance in Uttarakhand the contribution of these agencies are given in the table 1.

**TABLE 1**

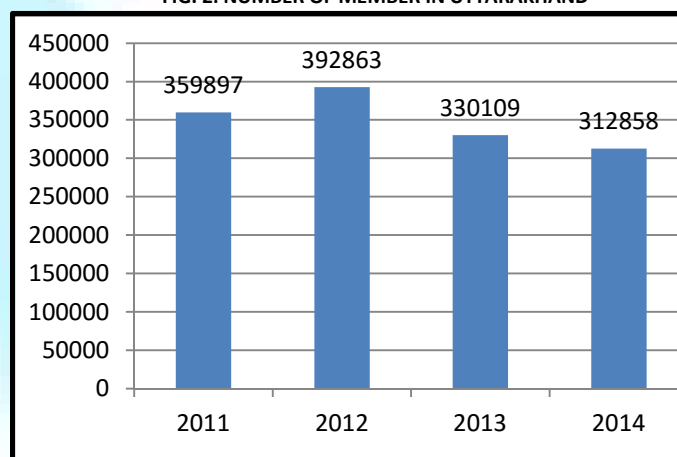
Particular	F.Y.			
	2011	2012	2013	2014
Number of SHG	44295	48141	40316	37294
Growth	-	8.68	-16.25	-7.49
Number of Member	359897	392863	330109	312858
Growth	-	9.15	-15.97	-5.22
Saving Amount (in lakh)	3965.37	5913.27	4763.57	3903.04
Growth	-	49.12	-19.44	-18.06

Source: NABARD

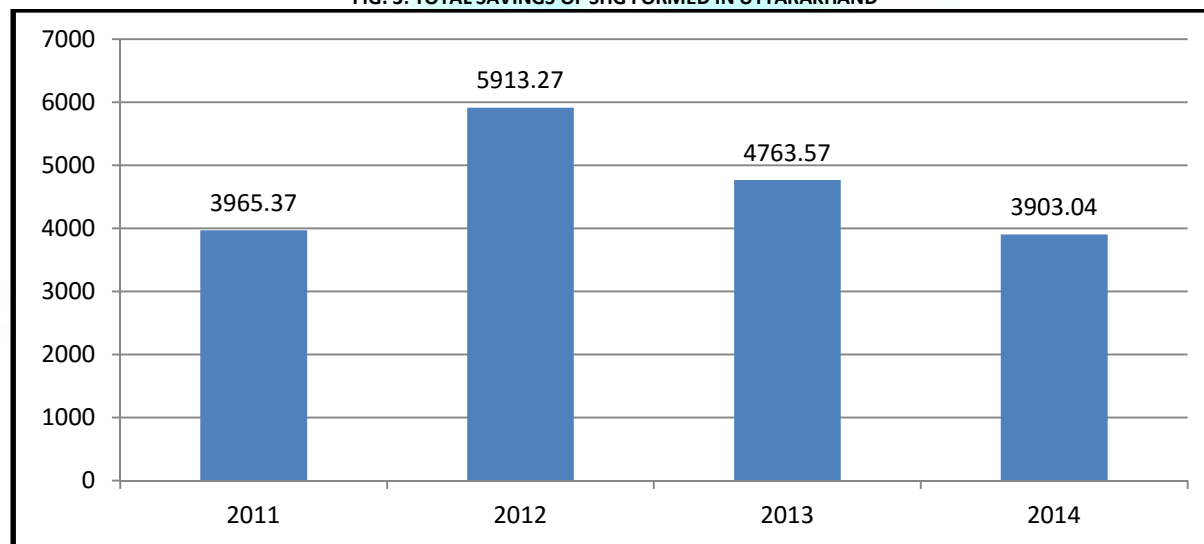
Table 1 shows the progress of SBLP in Uttarakhand since 2011 to 2014, table shows that during the f.y 2010-11 44295 group were formed the figure is increase to 48141 with the growth rate of 8.68%, however in the next year the growth rate is negative i.e 16.25 and total group formed during the year was 40316, however again in the next year with the negative growth rate of 7.50 per cent the total group formed and linked to the bank under SBLP programme in the f.y 2013-14 was 37294. As far as number of members is concerned during the f.y 2010-11 3,59,897 members were belongs to the 44295 groups, the figure was increase by 9.16 per cent growth rate and it goes up to 3,92,863 but in the next year i.e f.y 2012-13 the figure comes down by 15.97 per cent and figure of number of member in the group came down from 392863 to 330109, again in the next f.y 2013-14 number of members linked to the group were decreased by 5.23 per cent and the total members belongs to the total group formed during the year was 312858. Savings of the group formed and linked to the bank in Uttarakhand shows that in the f.y 2010-11 saving was Rs. 3965.37 lakh which is increased drastically by 49.12 per cent but immediately in the next f.y 2012-13 it was reduced by 19.44% but again in the next f.y 2013-14 it decreased by 18.06%.

**FIG. 1: SHG IN UTTARAKHAND**

Source: NABARD

**FIG. 2: NUMBER OF MEMBER IN UTTARAKHAND**

Source: NABARD

**FIG. 3: TOTAL SAVINGS OF SHG FORMED IN UTTARAKHAND**

Source: NABARD

Table 1 and figure 1,2,3 shows that the f.y 2011-12 was the best year as far as number of groups, number of member and total amount saved is concerned during the year 48141 groups were linked to the different bank which is the highest figure among all the financial year in the same year the total amount deposited by the member was Rs. 5913.27 lakh which is again higher than all the financial year, in the same way the number of members linked to the bank was highest which is 392863. Now it can be concluded from the above that the total number of group formed up during these four year was approx 1.70 lakh, 13.95 lakh members were belongs to these 1.70 groups and these 13.95 lakh members save Rs. 18545.25 lakh during these four year.

## 8.4 COMPARATIVE PROGRESS OF SHG-BLP

TABLE 2: COMPARATIVE PROGRESS OF SHG

Region	F.Y.				
	2014	2013	2012	2011	2010
Total of all region	74.28	73.18	79.61	74.68	69.51
Progress in Uttarakhnad	0.37	0.40	0.48	0.44	0.44
Proportion of Uttarakhand SHG	0.50%	0.55%	0.60%	0.59%	0.63%

FIG. 4: COMPARATIVE PROGRESS OF SHG

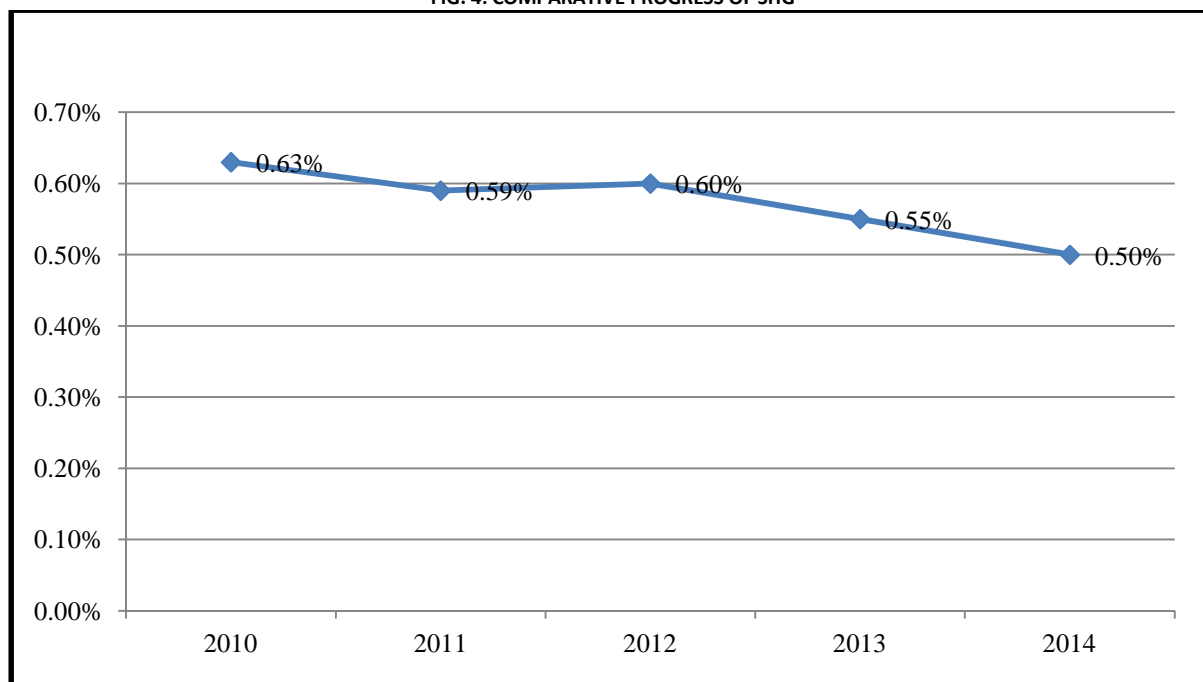


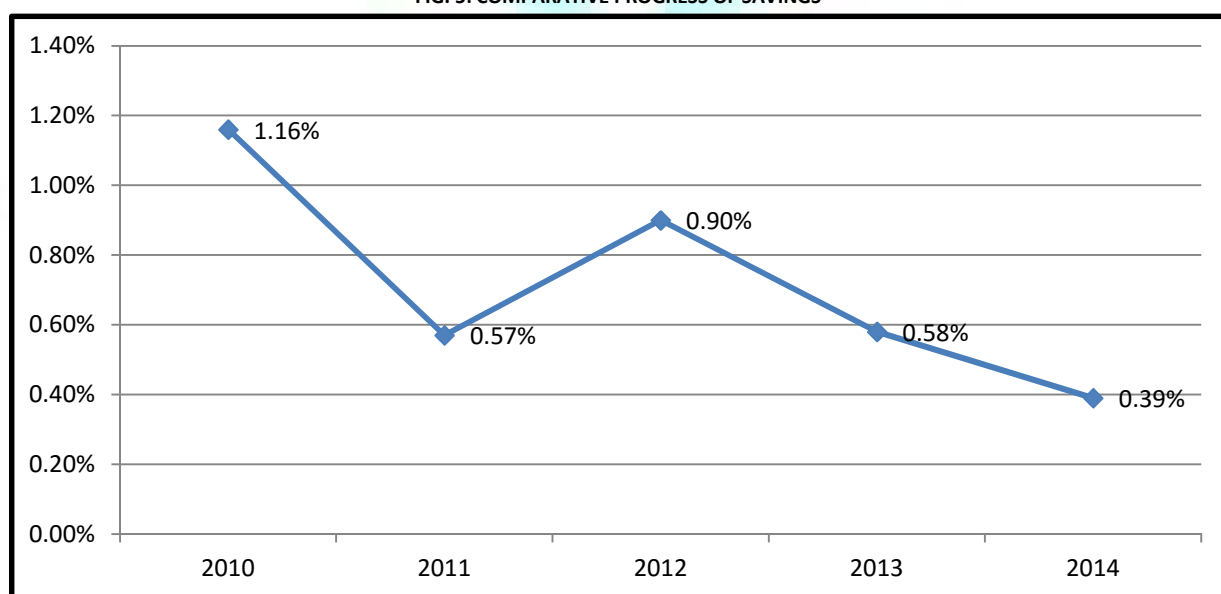
Table 3.44 and figure 3.18 shows that in 2009-10 69.51 lakh groups were formed in India out of these groups .44 lakh were formed and linked in the area of Uttarakhand, the proportion of this figure is .63%. Figure remain the same in the next f.y 2010-11 i.e .44 lakh but the proportion was decreased by .01%. in the f.y 2011-12 number of group formed was increased from previous year .44 lakh to .48 lakh in terms of proportion it was .01% higher than the previous year. In the financial year 2012-13 and 2013-14 the proportion was reduced to .55% and .50% respectively and also the total number of groups of Uttarakhand was also reduced to .40 lakh and .37 lakh.

## 8.5 COMPARATIVE PROGRESS OF SAVINGS

TABLE 2: PROGRESS OF SAVINGS IN COMPARISON WITH INDIA

Region	F.Y.				
	2014	2013	2012	2011	2010
Total of all region	989741.5	821725.5	655141.4	701630.3	619870.9
Progress in Uttarakhnad	3903.04	4763.57	5913.27	3965.37	7170.41
Proportion of savings of Uttarakhand SHG	.39%	.58%	.90%	.57%	1.16%

FIG. 5: COMPARATIVE PROGRESS OF SAVINGS



Contribution of Uttarakhand in the total saving deposited by the total group formed in the f.y 2009-10 in India is 1.16%, in the next f.y the contribution of the Uttarakhand is reduced to .57% and the total contribution in terms of amount is Rs. 3965.37 lakh, however the situation of Uttarakhand is improved in the f.y

2011-12 and the contribution of Uttarakhand is .33% is higher than the previous contribution but again in the next two financial year contribution of the state come down to .58% and .39%. It is concluded from the above that the number of groups as well total amount saved by the group is decreasing, hence on the basis of the information provided above it can be said that the contribution of Uttarakhand in SBLP is decreasing.

## CONCLUSION

The present paper attempted to study the status of SHGs Bank linkage programme in Uttarakhand and comparative progress of microfinance in Uttarakhand with the progress in India. It is clear that micro financing programme of NABARD through SHG is working effectively. SHG bank linkage model is one of the successfully operated models of Micro Finance in India. Under this model, the SHGs are financed by bank without any collateral, peer group pressure is considered as collateral by the lenders. Self Help Group bank Linkage model also helps to reduce transaction costs proper monitoring of funds by group members, economic empowerment of SHG members by collective decision making. Period of study consider for this paper shows that more than 1.7 lakh SHGs were formed, however the overall contribution of the Uttarakhand in the development of the sector is meagre and contribution in terms of number of SHG, number of members and total amount saved is showing a decreasing trend. One important reason behind this is that the proportion of population of Uttarakhand in India as per Census 2011 is only .83%, one another reason which may be responsible for such lower contribution in the SBLP programme is that the movement of the members toward other programme of NABARD such JLG and Kissan Club. The overall performance of SHG-Bank Linkage Programme of NABARD is remarkable as it is the largest micro-financing programme in the world and it is moving towards the right direction for empowering women. So, NABARD must continue micro financing through SHGs for poverty alleviation in rural.

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