

GROWTH AND SUSTAINABILITY OF SELF HELP GROUPS (SHGS) IN INDIA: A REGIONAL ANALYSIS

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ABSTRACT

The policy makers of India have laid immense focus on inclusion of unprivileged section of the society placed at the bottom of the pyramid. Credit through microfinance facility has helped severing this section of the society. These efforts were met in 1992 by NABARD initiative of launching Self Help Groups-Bank Linkage programme (SHGs-BLP), thus with a view of greater access of credit to rural areas and an objective of banking with poor. This programme not only served the purpose of financial inclusion for the nation but gave an impetus to empowerment of the women by letting them take benefit of their collective power. This study seeks to highlight the performance of the programme in different regions of the country by taking three important aspects like savings, loan disbursed and loan outstanding. The study considers the period of eleven years, starting from 2010-11 to 2020-21. For this purpose, Mean, Standard Deviation, Coefficient of variation and Compound annual growth are calculated. Further to analyze the statistical significance, Analysis of variance (ANOVA) is calculated. As such it is concluded that the impact of Self Help Group Bank Linkage Programme (SHG-BLP) was different on all the regions of the country, as such showing a positive trend in the progress for the study period as far as savings, loan disbursal as well as loan outstanding is concerned.

Keywords: Empowerment, Financial Inclusion, NABARD, Poverty, SHG-BLP.

1. Introduction

With a large population of the nation residing in the rural areas of the country signifies the important role rural economy plays for the nation. As such key agenda of the policy makers always revolved around the empowerment aspect for this area. Giving access to financial markets by the rural poor is one such way to empower them. People when get easy access to credit have a greater opportunity to explore their true potential and take benefit of the current situation to improve their income levels as well as their standard of living. Despite so many

efforts on the part of both the centre as well as the state governments, it is found that rural sector still could not take benefit of the banking facilities available in the country, since they did not have the required collateral to prove their worth of repaying to the bank and thus are still dependent upon the money lenders to fulfil their credit needs. Moneylenders on the other hand took advantage of their illiteracy and plays with ways until; the farmer is into the vicious circle called the debt trap. This not only exploits the poor financially but gave opportunities to the moneylender to make them slaves for lifetime. The careless attitude of the formal financing agencies towards the poor section of the society has been progressively yielding place to adoption of SHG mode of intervention to fight the scourge of poverty, employment generation and women empowerment(Meena & Prasad, 2021)

Most of the financial institutions refrain from lending to poor and neglected sections of the society keeping in view the risk of low returns from them. As such policy makers works hard to find different finance delivery methods which could suit the Indian rural conditions and would give boost to financial inclusion in India. The concept of microfinance was being popularized in Bangladesh by Professor Mohammad Yunus. Microfinance really took off in the 1970's with the activities of the Grameen Bank, Bangladesh, which was pioneered by the Nobel Laureate for Peace, Dr. Mohammed Yunus, Professor of Economics in Chitagaon University of Bangladesh. He is also known as the Father of Self Help Groups. Microfinance initiatives have played a major role in making credit accessible to the unbanked rural women thereby bringing them within the Self Help Group-Bank Linkage Programme (SHG-BLP) fold on a continuous basis and contributing to a reduction in the gender gap in access to financial services (Khemnar, 2019). About 10 to 20 women of homogenous character are encouraged to form into group with financial commitment and mutual help. Regular thrift is emphasised by group members(Annapurna, 2017). Linking a designated bank branch to the Self Help Group (SHG) is referred to as SHG-Bank Linkage Programme (BLP)(Kulkarni, Pinto, Shetty, & Mirzakhanyan, 2017). On such approach of microfinance which gained immense popularity in India is Self Help Group-Bank Linkage Programme (SHG-BLP), an initiative by NABARD. Microfinance has made tremendous strides in India over the years and it has become a household name in view of the multi-pronged benefits from microfinance services to the poor in our country. Microfinance has been tipped as a powerful tool to promote inclusive economic growth by financing and fostering development and bringing about positive socio-economic changes(Batra, 2018). Microfinance through self help groups (SHG) has been recognised internationally as the modern means to combat poverty and rural unemployment, especially among women. It has been accepted that microfinance plays a vital role in reducing poverty since it paves the way for employment which leads to economic development(Lavoori & Paramanik, 2014). Microfinance initiatives like the Self Help Bank Linkage Program (SH-BLP) has been increasingly promoted SHGs for their positive economic impact and to achieve women empowerment. Microfinance

initiatives enable women to challenge the existing societal outdated norms and to promote their financial wellbeing. The most distinctive characteristic of microfinance programme is that it focuses on women financial development and empowerment(Kumari, 2014).

1.1 Self Help Group- Bank Linkage Programme

Even after the nationalization of the Banks in the nation, access to credit remained dreams of many. Till late nineties, concept of financial inclusion in the nation seemed to be vague and dissatisfactory. It was NABARD which came up with Self Help Group- Bank Linkage Programme (SHG-BLP) in 1992 based on its performance of pilot project launched by it in partnership with a NGO, MYRADA (Mysore Resettlement and Area Development Agency) in 1987. As such to overcome the credit gap created by the formal financial institutions, SHG-BLP programme by launched. Initially starting with financing 500 SHGs in the nation it has come a long way. According to NABARD Report on Status of Microfinance in India 2018-19 as far as 12.70 lakh SHGs with total saving amount being Rs.3732.36 crore as on March 2019. During the year the banks have disbursed loans of R58317.63 crore recording an increase of R 11131.75 crore over the last year. The total loan outstanding of SHGs also increased by 15.21% and stood at R87098.15 crore as on March 2019 as against R75598.45 crore in the previous year. The gross NPAs of the bank loans to SHGs declined from 6.12% as on 31 March 2018 to 5.19 % as on 31 March 2019 and absolute amount of NPAs declined, implying actual reduction in NPAs (Status of Microfinance in India 2018-19). Self Help Groups thus being voluntary associations of the people, inculcate the value of savings, this empowers the members to use their collective power to earn themselves a decent amount of income and to come out of the vicious circle of the poverty. Self-help group-Bank linkage program is a major plank of the strategy for delivering financial services to the lower lungs of the society by linking them to formal banking sector. Self Help Group is the voluntary association of 10 to 20 individuals of small and low income group from same social and economic background(Randhawa & Kaur, 2020). Due to widespread rural bank branch network, the SHG-BLM is very suitable to the Indian context. The programme uses SHGs as an intermediation between the banks and the rural poor to help in reducing transaction costs for both the banks and the rural clients(Harika & Ramakrishna, 2017). Successful SHG can give guidance on financial matters like credit usage, repayment etc., to other SHGs with the support of NGOs or Government who have promoted/monitoring those groups(Kartigeyini &Thavaraj, 2017).

2. Objective

1. To analyse the spread of Self Help Groups bank linkage programme in all the regions of India.

2. Hypotheses

- a) The average amount of saving is same across the regions.
- b) The average amount of loan disbursed is the same across the regions.
- c) The average amount of loan outstanding is the same across the regions.

3. Methodology

The present study is based on the secondary data collected mainly from the NABARD's Report "Status of Microfinance in India." The time period for this study is eleven years from 2010-11 to 2020-21. For the selected data, to reflect the overall growth in the different regions of the country Mean, Standard Deviation (SD), Coefficient of Variation (CV) and Compound Annual Growth Rate (CAGR) is calculated. Later on Analysis of Variance (ANOVA) has been used in order to assess for statistical significance of variations across selected regions of the state.

4. Findings and Discussions

4.1 Total microfinance savings with Banks for the study period:

Table 1 throws light on the total microfinance savings with banks for a period of eleven years starting from 2010-11 to 2020-21. The table takes into consideration both the physical numbers of Self Help Groups as well as the savings amount in monetary terms. As observed by the calculated CAGR, it can be inferred that the overall growth in the number of SHGs for nine years is 4.57 per cent for Northern region, 6.26 per cent for North Eastern region, 6.71 per cent for Eastern region, 5.00 per cent for Central region, 4.44 per cent for the Western region and 1.16 per cent for the southern regions and 3.78 per cent in total. Further it can be concluded that the Eastern region with a growth of 6.71 per cent for eleven years has outshined the other regions of the country as far as the growth is concerned, it is followed by the North Eastern region. Further the Southern region recorded the lowest growth of mere 1.16 per cent which is less than the national aggregate. The second part of the table takes into consideration the microfinance savings linked in monetary terms which shows that the Southern region records a maximum growth of 17.20 per cent followed by Eastern region having growth of 16.76 per cent. The growth rate for the country as a whole is 16.45 per cent for study period. It can thus be inferred that for southern region, despite having less growth rate in the number of SHGs, its performance in monetary terms is quite impressive.

The difference in growth rates can be clearly seen by calculating the CAGR in table 1, but in order to see whether this difference is statistically significant or not, Analysis of variance (ANOVA) is used. Observing the ANOVA results in Table 1.A, the F-value is considered, since the calculated F value is significant at 1 %, we reject the both the hypothesis for the number of

groups as well as for the saving amount of these groups. Thus concluding that all the regions performed differently, as far as microfinance savings with banks is concerned.

Table 1:Progress under Microfinance Savings of SHGs with Banks region wise during 2010-11 to 2020-21

	Year	Northern	Neastern	Eastern	Central	Western	Southern	Total
Number of SHGs	2010-11	372772	324739	1527618	786436	960921	3489460	7461946
	2011-12	409326	366718	1625714	812767	1062087	3683737	7960349
	2012-13	372837	323896	1471099	702198	906016	3541505	7317551
	2013-14	365208	316299	1468786	685929	896954	3696324	7429500
	2014-15	360858	333981	1524614	817251	941144	3719621	7697469
	2015-16	393475	429823	1700106	815653	1018049	3545896	7903002
	2016-17	457199	452887	1953076	848514	1140601	2724598	8576875
	2017-18	478883	485591	2130997	902222	1097448	3649296	8744437
	2018-19	548624	523469	2654358	1062759	1388615	3836418	10014243
	2019-20	577122	556899	2811130	1135083	1473853	3689236	10243323
	2020-21	609808	633714	3122424	1345575	1550176	3961703	11223400
	mean	449646.5	431637.8	1999084	901307.9	1130533	3594345	8597463
	S.D	91768.02	108818.2	600532.5	200586.3	234246.1	318160.3	1327538
	C.V	0.204089	0.252105	0.300404	0.22255	0.2072	0.088517	0.15441
CAGr	4.57	6.26	6.71	5.00	4.44	1.16	3.78	
Amount in Lakh Rupees	Year	Northern	Neastern	Eastern	Central	Western	Southern	Total
	2010-11	32857	13104	140837	60338	82901	371592	701630
	2011-12	25277	15252	94726	61358	87194	371335	655141
	2012-13	29119	13011	139326	62422	69586	508263	821725
	2013-14	28295	12882	152655	79056	92990	623862	989741
	2014-15	23992	13022	215336	82370	109123	662141	1105984
	2015-16	45014	19026	248352	84109	105704	866934	1369139
	2016-17	49676	22955	336538	83898	138696	979657	1611422
	2017-18	49293	32207	441803	95385	124694	1215826	1959211
	2018-19	62452	40407	601154	133230	205275	1289928	2332448
	2019-20	59550	48141	664333	171217	201880	1470085	2615206
	2020-21	174345	83126	774912	211870	374023	2129485	3747761
	mean	52715.45	28466.64	346361.1	102295.7	144733.3	953555.3	1628128
	S.D	42592.18	21867.15	239082.9	49390.25	88426.64	539379.1	963107.7
C.V	0.807964	0.768168	0.690271	0.482818	0.610963	0.565651	0.591543	
CAGr	16.38	18.28	16.76	12.09	14.67	17.20	16.45	

Source: Status of Microfinance in India-various issues Nabard Mumbai

Table – 1(A): Hypothesis Testing- Savings of SHGs with Banks

Variables	Number of SHGs Linked with Saving Amount	Saving Amount
f-statistics	282.5937	21.9195
p-value	0.000	0.000
Inference	Rejected	Rejected

Source: Calculated (Table 1), Significant at 1 % level

4.2 Total Microfinance-Bank loan disbursed of SHGs for the study period:

Table 2 shows the total loan disbursal of the Banks to the SHGs for a period of nine years, both in terms of number as well as in total loan amount. For this purpose, CAGr is calculated. The first part of the table considers the number of SHGs that have taken loan from banks, clearly it can be seen from the table that the Eastern region has witnessed the growth of 14.74 per cent which is more than the national average of 8.34 per cent or the study period. Part second of the table shows the progress in terms of amount of loan disbursal. Here also the Eastern region out passes the other regions with growth record of 22.33 per cent followed by southern region having growth of 11.89 per cent. As such the CAGr for the all the regions combined is 13.40 for the study period.

For observing the statistical significance of variations in loan disbursal to the different regions, we will make use of ANOVA. Table 2.A shows the result while F-value is interpreted, since the calculated F value is significant at 1 %, we reject both the hypothesis for the number of groups as well as for the amount of loan disbursal of these groups. Thus it can be concluded that all the regions performed differently.

Table2: Progress under Microfinance Banks loan disbursed region wise during 2010-11 to 2020-21

	Year	Northern	Neastern	Eastern	Central	Western	Southern	Total
Number of SHGs	2010-11	42493	39307	247624	48734	91954	726022	1196134
	2011-12	30751	51003	201201	58460	101044	705419	1147878
	2012-13	31285	25168	182823	64180	70429	845936	1219821
	2013-14	23918	16201	297478	66393	87846	874585	1366421
	2014-15	43848	18791	351800	109231	97341	1005227	1626238
	2015-16	38106	26037	412576	84282	112525	1158797	1832323
	2016-17	46567	28961	497063	82012	106825	1136692	1898120
	2017-18	51800	35017	720444	69295	128973	1255603	2261132
	2018-19	55922	27086	909375	85135	146674	1474208	2698400
	2019-20	62905	37807	1123517	111074	174218	1636481	3146002
	2020-21	67658	68116	1124578	128617	161159	1337266	2887394
	mean	45023	33954	551679.9	82492.09	116271.6	1105112	1934533
	S.D	13757.47	15031.3	359149.2	24810.58	32638.51	305411.7	719041.2
C.V	0.305565	0.442696	0.65101	0.300763	0.280709	0.276363	0.371687	
CAGr	4.31	5.12	14.74	9.22	5.23	5.70	8.34	
Amount in Lakh Rupees	Year	Northern	Neastern	Eastern	Central	Western	Southern	Total
	2010-11	37752	32096	161950	60755	62591	1099629	1454773
	2011-12	33543	45129	162406	70937	75286	1266176	1653476
	2012-13	34230	18022	129019	69889	70994	1736383	2058536
	2013-14	28048	12819	151067	61806	86444	2061550	2401736
	2014-15	42873	15795	329602	110909	117080	2141972	2758231
	2015-16	48298	21969	349498	119067	188632	3001235	3728690
	2016-17	57414	28421	473172	67958	148819	3102332	3878116
	2017-18	54038	35721	908950	55943	155099	3508834	4718587
	2018-19	62664	29001	1197079	72199	184565	4286256	5831763
	2019-20	84694	57893	1785075	104249	249327	5484696	7765935
	2020-21	94658	68116	1487551	105428	230331	3786063	5807068
	mean	52564.73	33180.18	648669.9	81740	142651.6	2861375	3823356
S.D	21359.83	17589.88	598058.4	23137.11	65595.01	1354077	2022740	
C.V	0.406353	0.530132	0.921976	0.283057	0.459827	0.473226	0.529048	
CAGr	8.71	7.08	22.33	5.13	12.57	11.89	13.40	

Source: Status of Microfinance in India-various issues Nabard Mumbai

Table – 2(A): Hypothesis Testing- Savings of SHGs with Banks

Variables	Number of SHGs Linked with Saving Amount	Saving Amount
f-statistics	54.5789	30.4307
p-value	0.000	0.000
Inference	Rejected	Rejected

Source: Calculated (Table -2).

Note: * significant at 1% level.

4.3 Microfinance Outstanding of SHGs for the study period:

Table 3 shows the loan outstanding for the different regions for the period of eleven years that is from 2010-11 to 2020-21. As such it can be observed from the table that as far as the number of SHGs is concerned, the loan outstanding amount has decreased for Northern region, Western region and the southern region with negative CAGr. As such there is a positive CAGr for the nation as a whole i.e.1.72 per cent. Further a positive CAGr is seen in case of amount of loan outstanding is concerned. With CAGr being 17.99 for eastern region which is greater than the national average i.e. 11.49 per cent.

For studying the statistical significance of difference in progress under microfinance-bank loan outstanding for different region, we will make use of ANOVA. Table 3.A shows the result while taking into consideration the hypothesis that the average amount of loan outstanding is the same across the regions. For the analysis part the F-value is interpreted, since the calculated F value is significant at 1 %, we reject both the hypothesis for the number of groups as well as for the amount of loan outstanding of these groups. Thus it can be concluded that all the regions performed differently.

Table-3: Progress under Microfinance Banks loan outstanding region wise during 2010-11 to 2020-21

	Year	Northern	Neastern	Eastern	Central	Western	Southern	Total
Number of SHGs	2010-11	149108	150021	1105533	358872	316821	2706408	4786763
	2011-12	212041	159416	985329	352472	289472	2355732	4354442
	2012-13	213955	143660	1020656	362521	295451	2415191	4451434
	2013-14	183929	124569	978960	419834	269008	2221038	4197338
	2014-15	176904	123041	1069329	438216	270718	2389972	4468180
	2015-16	154724	150860	1130902	434797	258119	2543219	4672621

2016-17	143905	143222	1343296	398411	278097	2541356	4848287	
2017-18	144428	143648	1412153	404378	276336	2639415	5020358	
2018-19	124130	123554	1690515	324142	276901	2538090	5077332	
2019-20	133515	131006	1955112	354466	284109	2818863	5677071	
2020-21	143275	164421	2252039	368271	312913	2539325	5780244	
mean	161810.4	141583.5	1358529	383307.3	284358.6	2518964	4848552	
S.D	30590.1	14416.37	431805.6	37697.3	18132.35	168601.8	513977.7	
C.V	0.189049	0.101822	0.317848	0.098347	0.063766	0.066933	0.106006	
CAGr	-0.362	0.83	6.68	0.23	-0.113	-0.578	1.72	
Amou nt in Lakh Rupee s	Year	Northern	Neastern	Eastern	Central	Western	Southern	Total
	2010-11	90314	69525	420255	236540	124623	2180859	3122117
	2011-12	117828	99327	462980	278029	136378	2539459	3634000
	2012-13	116068	79676	553813	277685	146752	2763536	3937530
	2013-14	110064	75380	494463	269666	164046	3179133	4292752
	2014-15	153970	72209	617046	248614	198739	3863968	5154546
	2015-16	115907	88473	703767	289590	203462	4310725	5711923
	2016-17	91167	83160	888561	221368	208907	4664964	61581306
	2017-18	86865	89048	1168064	216172	237207	5762489	7559845
	2018-19	99374	83132	1652544	200443	246800	6427521	8709815
	2019-20	122215.52	103194.55	2276461.39	225097.11	303111.2	7777427	1080750
	2020-21	123034.12	144455.48	2594652.0	252282.02	328785.5	6885762	10328971
	mean	111527.8764	89780.003	1075691.04	246862.3	208982.8	4577804	1046486
	S.D	19365.29159	20926.595	767416.3	29370.71	66223.13	1900677	1715971
C.V	0.173636334	0.2330875	0.713416	0.118976	0.316883	0.415194	1.639745	
CAGr	2.85	6.87	17.99	0.58	9.21	11.01	11.49	

Source: Status of Microfinance in India-various issues Nabard Mumbai

Table – 3(A): Hypothesis Testing- Savings of SHGs with Banks

Variables	Number of SHGs Linked with Saving Amount	Saving Amount
f-statistics	493.6786	3.93380
p-value	0.000	0.000
Inference	Rejected	Rejected

Source: Table -3.

Note: * significant at 1% level.

5. Conclusion

Since the beginning of the planning era, removal of disparities in the nation has been the key goal of the policy makers. These disparities existed not only in the form of income inequalities but also on the regional front. As such government has always made removing regional disparities as their top priority in the planning era so that all the regions grow and prosper equally thus making the nation developed through a balanced regional growth. The research paper observes that the SHGs-BLP played their role in achieving the target of banking with poor by overcoming the issues related to access to credit by showing a positive trend in the outreach of this programme which can be accessed for the savings, loan disbursement as well as for the loan outstanding amount. As such it can be concluded that as far as the savings linked SHGs and amount is concerned, the growth shows a positive trend for a period of eleven years. As the growth rate for the number of SHG is less in comparison to the growth seen in the monetary terms. Further as far as loan disbursement to SHGs in different regions is concerned, there is a positive trend in growth rate for the study period both in physical numbers as well as in the monetary terms. Lastly as far as the loan amount outstanding is observed, the nation wise growth rate shows a positive trend both for the number of SHGs as well as for the amount of loan outstanding. Different regions have performed different in all the three aspects. Using ANOVA test it is thus concluded that some regions have outshined other regions in their performance. Thus, giving little impetus to the objective of balanced regional growth, thus with some region outshining the other in their progress as far as this programme is concerned. As such the Self Help Group- Bank Linkage Programme has becoming a shining star in the field of microfinance in providing solutions to various problems of the nation.

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