CHAPTER-IV
REVIEW OF LITERATURE

4.1 Introduction:

Self Help Groups now a day are indentified as efficacious institution for socio-economic empowerment of rural women in particular all over the world. In another words, microfinance in recent times has recognized as a powerful tool for its potential is to alleviate poverty, particularly of rural poor women especially in the developing countries like India.

The policy makers now indentified the need to uplift the poor and neglected portion of the society and believe that women can develop any business as they develop a child. Indeed, there is no possibility to achieve socio-economic development of rural poor women. Unless the uplift of poor and neglected section of the society, they can’t overcomes from poverty. Unless we involve them in main stream of political and socio-economic life there is no possibility of socio-economic development as well as empowerment of poor women, but today's condition of rural poor women that are thrown out of the mainstream of political and socio-economic life.

Poverty and unemployment are the major problem of our country which create gap between rich and poor that adversary affecting the development of social as well as nation as a whole. It calls great attention from the government to reduce the gap between poor and rich, by adopting and implementing result oriented schemes including micro finance. Since 19th century the world over and continues to dominate of poor people in the coming centuries. It is obligatory on the part of governments to formulate schemes and policies for the development of neglected section of the society as well as nation. The down of independence has given that opportunity to focus on these neglected sections of society especially for poor women.
4.2. Review of literature:

The present study is designed with a view to examine "The role of microfinance in socio-economic development of women through SHGs". A comprehensive review of literature is essential for good research. The review of past studies provides valuable insights into the benefits and drawbacks relating to microfinance programme.

Review of literature plays vital role in procuring information regarding the work done in the past by various researchers and provides useful guidelines in formulating the theoretical framework of research at the time of investigation; keeping this point in view an attempt has been made in this chapter to give a brief account of literature reviews and evaluate various, concept, related to the role of microfinance in socio-economic development of women SHG’s, following important aspects are taken in to account for a comprehensive review of literature.

1. Self Help Groups and Socio-Economic Empowerment
2. Self Help Groups and The Role of Indian Government
3. Self Help Groups and Poverty Alleviation
4. Self Help Groups and The Role of Non Governmental Organization (NGOs)
5. Self Help Groups and Micro Credit
7. Self Help Groups and Women Entrepreneurship
8. Self Help Groups and Rural Development

Related literature and theoretical information on above mentioned aspects have been evaluated for the support of the present study. It also deals with understanding the various concepts and views which are necessary for the present study. The reviews of past studies are supporting to find out proper way to the present study.
NABARD (1989)\(^1\) conducted studies on “Self-Help Groups of the Rural Poor” to examine the background of the emergence of self help groups including their linkages with the financial institutions and the financial institutions providing support to the Self help initiative of rural development. The study covered 46, SHGs spread over 11 states and associated with 20 SHPIs (Self-help promotion institutions) by the survey. The study suggested that the absence of a legal status of SHGs seems to be a major barrier in the development of linkages between the SHGs and banks and emphasized on active involvement of government agencies with the SHGs, securing more recognition for Self-Help Groups.

Anna V. and Pillai N.C. (1990)\(^2\) in their study on, "Women entrepreneurs in Kerala", proclaimed that the factors which motivate and compel to become entrepreneurs are the ambition to be economically independent, unemployment, encouragement by the State Government and its agencies and success stories of other entrepreneurs. The study also observed that most women entrepreneurs preferred to start their units in their home town or nearer to home and their choice of trade line was influenced by their convenience.

Mehta, Salil and Dinkarrao (1990)\(^3\) studied on "The working of SHGs in Maharashtra, Pune & Gujarat", and observed that SHGs are directly help to increase the skills, knowledge and awareness of the rural poor people and support them not only to take active participation in village activities, but also guide the rural poor people in the field of income generating activities ensuring higher resulting to family income. The study also pointed out that income generating activities with help of SHGs is helpful to provide credit facilities to the local target group credit for establishing and developing activities.

Luke D.A. (1991)\(^4\) conducted study on, "the measurement of changes in a Self-Help Content", and pointed out that Self - Help Group comprise of
behaviour and social community selling that has a life cycle. He fined out that there is positive connection between SHGs and social empowerment. Further he stated that women enjoyed freedom to move and interact with the officials and other women especially after joining the SHG, and also women are able to handle all the problems and issues relating to their live independently, this indicates that empowerment of women.

Panadikker S. (1991) attempted study on “Problems and prospects of self-employed women” and stated that a women have to play dual role where’re self-employment is better suited to them. If she is the authority of the enterprise she can have her own timing and other adjustments. The study was primarily focused on problems and prospects of specially self-employed women and suggested some fruitful remedies to overcome the problems.

Quinones, Benjamin (1992) in his article on "Self-Help Groups as informal financial intermediaries" pointed out that the self-help-groups play as a role financial intermediaries in providing credit facilities for women, and make a significant contribution for eradicate poverty by micro-finance (SHGs). He has also focused on the availability of capital through micro credit which helps rural poor women to receive assets and technology leading towards maximum employability. Lastly he concluded that SHG is fast emerging as a promising tool for promoting income generating ability and productivity.

Mahajan V.S. (1993) conducted study on, "Women's Contribution to India's Economic and Social Development" and observed that the sustainable development of women in India is possible with sufficient financial assistance to the rural poor women, ensuring socio-economic empowerment of women. He also focused on the women activities in group which significantly contributed to enhance their self-confidence, self -security and self- reliance and found that communication skills of women member are improved after joining self help groups. Further he pointed out
that the members were relatively more assertive confronting social evils and problem situations. A fall in incidence of family violence was evidenced.

Batliwala (1994)\textsuperscript{8} identified three different approaches to women's empowerment in his study on "The meaning of women's empowerment: new concepts from action": First one is the integrated development approach which focused on women's survival and livelihood needs. Second is the economic development approach which aimed to strengthen women's economic position and lastly third is the consciousness approach which organized women into collectives that address the sources of oppression. He has also pointed out that emphasized the importance of collective approaches for sustainable socio-economic changes of women empowerment.

Rao D.K. (1994)\textsuperscript{9} studied topic entitled "SHG and Credit" and reported that group members usually create a common fund by contributing their small savings on a regular basis, group manage resources in a democratic way. Loan facility is availed by the members for various purposes, loan amounts are very small and which is recovered in short time. There is a far greater responsibility and commitment among the members towards the utilization of the amount for the approved purposes and making repayment in time. The groups develop their own management system and accountability for handling the resources generated. Moreover local leadership is developed to handle the affairs. The interaction among the members of the group does not restrict itself only to the affairs of savings and loan transaction but often their issues within the group as well as in the community find a forum herein.

Karl M. (1995)\textsuperscript{10} studied, "The role of empowerment of women on decision making" and concluded that the empowerment as multi-faceted process, involving the pooling of resources to achieve collective strength and countervailing power resulting in the improvement of manual and
technical skills, administrative, managerial and planning capacities and analytical reflective abilities of local women.

**Pillai J.K. (1995)** attempted study on "Women and empowerment" and stated that empowerment is a active, multidimensional process, which enables women to realize their full identity and powers in all spheres of life. Power is not a commodity to be transacted nor can it be given away as aims. Power has to be acquired and once acquired; it needs to be exercised, sustained and preserved.

**Choudhary (1996)** conducted a study on, "The Indian women's search for economical development", and founded that the need for sharpening women's empowering strategies to make them effective and results oriented, She also pointed out that money earned by poor women is appreciate to be spent money on the basic need of life as compared to men and that this realization would bring women as the focus of developments efforts. She also examined the benefits of organized women groups, like 1) SHGs are helpful to cultivate the savings habit among the poor women, 2) An access to large quantum of resources, 3) SHGs are a window for better technology/skill up gradation, among the women, 4) Availability of emergent consumption/ production credit at the door step, 5) Access to various promotional assistance, 6) SHGs provide the benefits of assurance of freedom, quality, self-reliance, self-awareness and empowerment of women. Lastly she concluded that SHGs are helpful to a creating a new sense of dignity and confidence to tackle their problems with a sense of solidarity and work together for the course of economic independence.

**Gopalakrishanan B.K. (1996)** analyzed the role of SHGs in social defence in his study on, "SHGs and social Defence" and observed that the shelf help group (SHG) is a small voluntary agency for self help at the gross root and micro level, which focus on the weaker sections particularly rural women for their social defense, SHGs have great potential in creating
awareness on day affairs, promoting savings habit and development of self and community assets, enhancing income level improving social status, power etc. Researcher also focused on the SHGs and Bank linkage which improved their credit worthiness and repaying capacity, playing vital role in economic development, child education, health and sanitation etc., trough active involvement of women. The study concluded that SHGs will replace the commercial and co-operative lending institutions and the villages are at least supplement rural financing. SHG concept is helpful in generating self-confidence, self-awareness, self-identity, self-security and self-reliance among poor women, having great relevance in social defence.

**Kumar K.P. (1997)** made an attempt to study "Self Help Group; An alternative to institutional credit to the poor- A case study in AP" and founded that the almost SHGs are homogenous in terms of their socio-economic background. The level of saving was adequately satisfactory because of low rates of interest which are charged by the banks and the revolving fund. Some SHGs are failed to do their responsibility of repayment of loan, therefore due to irregularity in repayment of loan, non adherence to the norms set by the group. Researcher found that some SHGs are lack of mutual trust and confidence among group members, that time those groups are closed.

**Narasani Laxmi (1998)** conducted study on "the role of banking in rural development", and revealed that the SHG linkages programmes has mostly highlighted the economic criteria, the awareness on the SHGs have created and the attitudinal changes they have brought in the minds and outlook of the member have definitely helped in realizing their own intrinsic strength. The study also highlighted some important aspects, like formation of groups with homogeneous background and interest which is key to the success of the credit linkage programme gradually leads to a situation where
self help groups transcend economic issues and are induced to take up other related issues.

Rajeswari M. and Sumangala P. (1999) explored the problems and prospects in women entrepreneurialism and concluded that women entrepreneurship enables to pool the small capital resources and skill available with women. It paves the way for fuller utilization of capital and also mobilizes the female human potential. The study reveals that the total economic development of India is not possible without support of women entrepreneur. They observed that the goal of development is not merely to initiate a process of economic growth but also a process, which will improve the lives of people. This implies improvement in the quality of lives of all segments of the population, particularly those groups that have been traditionally marginalized such as women.

Shylendra H.S. (1999) attempted study to evaluate the performance of women SHGs in his study on "A promoting women's self help groups: Lessons from an action research project of IRMA" and pointed out that SHGs failed to enable members to realize their potential benefits. The reasons indentified for the failure were the wrong approach followed in the SHG formation by the team, misconceptions about SHG goals both among the team and the members and lack of clarity about the concept. The main lessons drown from the project are the need for creating SHGs based on a clear assessment of the requirement of different sections of the society, ensuring clear understanding of the concept of SHG among team members those involved in promoting SHGs, with enhancing the relevance of SHGs to their members by enabling them to meet effectively their requirements with saving or credit, and income generating activities.

Manimekalai and Rajeswari (2000) conducted a study, "empowerment of women through micro enterprises, and concluded that the SHGs are considered as a viable organization of the rural poor people
particularly women for delivering micro-credit in order to undertake entrepreneurial activities. Some of the studies of SHGs of the rural poor especially those managed by women, successfully showed how to mobilize and manage theft activities, appraise credit needs, enforce financial disciplines, maintain credit linkage with Banks and effectively undertake income generating activities etc., and stated that group are quite creditworthy with satisfactory repayment of loans.

Puhazhedhi and Satyasai (2000)\textsuperscript{19} carried out study on “impact of NABARD on SHGs with bank linkage programme in 2000”. The study was conducted to examine the socio-economic impact of SHG bank linkage programme on SHG members. The study covered 560 SHGs member households from 223 SHGs, spread over 11 status. Particularly to view of socio-economic changes of SHGs member were compared to assess the impact of their living standard and change, measure with various socio-economic parameters, like borrowings, savings, employment level assets, level of income, consumption pattern, communication skill, self-confidence, self-awareness, self-reliance, behavioral changes, family violence were taken into consideration to identified the overall changes in the socio-economic conditions of the SHGs members. The results of the study suggested that, there was remarkable improvement in the self confidence, self-awareness, self-reliance. Further the study also observed the better treatment within the family and reduction in family problems after joining SHG, like increase income level, development the habit of saving and increase status in the society. After joining SHGs lot of change in not only social conditions but also economic conditions of the poor women.

Archana Gupta (2001)\textsuperscript{20} explored study on “SHG as an innovation in financing the poor” and founded that small savings by rural women can generate the required resources which can wean the people away from the exploitation of money lenders. Saving depends on habits and voluntary
savings constitute the key for economic progress. The study pointed out that poor people can save substantially through group efforts promotion of self help groups having the potential development paving the way for sustainable development. Lastly she concluded that the SHGs target at providing awareness among the poor women about the ongoing development programmes the poor people should know best to use existing government programmes and also the legal provisions meant for the disadvantaged sections of the rural communities.

Suguna B. (2001)\(^{21}\) in her study on, "women's empowerment : concept and frame work social welfare", observed that the process of women empowerment has provided a broad based activity scheduled to the regional, national and global agencies in which participation has been highlighted the participation of women in the decision making process could be enhanced many fold and progress attained remarking in sort time, she also pointed out the process of empowerment helps in the identifying areas to be targeted planning strategies for action and outcomes. Empowerment is not a process which is horizontal or vertical but a process which goes round in a circle.

Archana Sinhna (2002)\(^{22}\) in her study on "Types of SHG and their work", examined the working pattern of self help groups and revealed that first upon SHGs collect the deposits from group members and lend to the needy members for not only purpose of production but also for subsistence and consumption needs. SHG takes loan from banks, or voluntary agencies or self help promotion institutions,(SHPIs) to meet the needs of the group members. NGO are plays an important role in procuring raw materials and also marketing of the produce goods, SHG collectively ensure repayment of bank loans.

Further, she stated that with the help of each members contribution SHG are generate a common fund, which is collected his or her saving on a regular basis Group meet periodically for the purpose of discuss, their
transactions, loans are decided by consensus, amount of loans are very small and for short duration. The procedure of loan is very simple and flexible, effectively rotating the loan among their members.

Lastly she suggested it is necessary that Self Help Groups and Micro Credit should be seen as one of the major components of a solution to accelerate the socio-economic development particularly of the rural poor women in India. An appropriate mix of micro credit along with other activities with emphasis on development and empowerment strategies and processes would definitely make micro credit an effective instrument of social and economic development especially of the rural women in a holistic and integrated manner.

Kumaran K.P. (2002) examined “The experience in SHGs in promoting micro-enterprise through micro credit interventions” the study was conducted in the Pune district of Maharashtra state, taking 15 sample cases of SHGs, which were selected on a random basis for the study of which, 10 SHGs were promoted by NGO and Bank, while the remaining were formed by District Rural Development Agency (DRDA). From the selected SHGs 90 members were interviewed to study the structure and operation of SHGs, further he selected 29 entrepreneurs for the purpose of details interviewed study of promotion, functioning and sustainability of micro-enterprises from the group. He concluded that due to sufficient technical training and proper services provided to the entrepreneurs, the micro-enterprises set up by the Group members of the SHGs promoted by NGO and Banks were more viable and sustainable as compared to those formed by the DRDA promoted groups, where these services were shortcoming. Lastly He pointed out those more competent SHGs, particularly promoted by NGO and banks as compared to DRDA.

Prasant Sarangi (2003) examined in his study on "Micro finance and women empowerment and founded that, women lead SHGs in many
parts of the India have achieved success in bringing the women in the mainstream of decision making process. SHGs are also available genuine setup to disburse micro credit to the rural women and motivate them to enter into entrepreneurial activities for the purpose of women empowerment. He has also focused on the women lead self help groups in village of Purushottompur block of Ganjam District of Orissa State of India, have successfully demonstrated not only to mobilize and manage thrift appraise credit needs but also maintain linkage with banks and implementation of financial self discipline which are play an important role in rural women empowerment.

Mohanty Smrutirekha (2004) in her study on, "Institutional financial and rural artisans: in Orissa" examined that credit needs and the related institutional aspects of particularly rural artisans in Orissa state. She also understand the needs and requirements these artisans turned micro-entrepreneurs were examined with empirical evidence, according to her such types of micro-enterprises sold their own products in the local market. She also focused on some difficulties faced by the micro enterprises like 1) received adequate raw material mostly supplied by co-operatives, 2) The enterprises also suffered from lack of proper marketing and market access, proper infrastructure facilities, roads, wear housing, power, water, transport etc. 3) There are no agency to support the particularly rural artisans, in obtaining sufficient technology, receiving appropriate marketing facilities and market access and the suitable price for their products.

Nanaware and Mahadik (2005) in their research paper on, "Impact of Self-Help Groups in Malshiras tahsil in Solapur District of Maharashtra". The study was an attempt to find out the impact of SHGs in Malshiras tahsil, in Solapur District of Maharashtra State. The study was conducted procuring both the primary and secondary data. The study covered 110 members of SHGs selected randomly, of which 66 members
were from below poverty line (BPL) and 44 members from above poverty line (APL) with the support of questionnaire. The secondary data taken from Malshirras Panchayat Samiti Office. The study observed that the majority of SHGs were of women. It is remarkable note that majority of the SHGs members were not interested to take loans from the Savkar (Money lenders). The study concluded that there is a remarkable impact of Self Help Groups on beneficiary (member) that results enhance the socio-economic status of women.

**B. Suguna (2006)** in her study on "empowerment of rural women through Self Help Groups", ascertained that self help groups broadly go through three important comprising stages (A) Group formation, B) Capital formation through revolving fund and skill development C) Taking up economic activity for income generation. She also observed that the self help groups (SHGs) were informal voluntary association of people formed to attain a collective goal, people who homogenous with respect to social background, heritage, caste and traditional occupations come together for a common cause to raise and manage resources for the benefits of group members, "All for All" is the principle behind the concept of Self help groups. She concluded that, the concept of SHGs generates self confidence, self security and self reliance, among the rural women.

**Vasimalai and Narender (2007)** the study was conducted for examined "the role of micro finance in poverty reduction". They suggested that the need to develop flexible and innovative approaches to reach the poor and work through the groups. They also focused on the requirement of new development paradigm for poverty reduction and empowerment of women. They stated that the poverty alleviation programmes particularly organized by the credit channels not reached to the required position of success, because there is gap between the demand and supply of funds in the rural economy. They concluded that the microfinance schemes of NABARD
create a smooth way for eradication poverty and empowering women for their better and glorious future.

**Lokhande M.A. (2008)** has made an attempt to analyze in his study on, "Socio-economic impact of micro-finance through Self-Help Groups in Maharashtra Region" and observed that micro-finance for small enterprises is one of the powerful tools for poverty alleviation and provide more service to the needy poor people required not only promote to micro finance institutions but also strengthen them for better results. Most of time business activities started based on local resources. In order to push micro entrepreneurial activities, first priority be given to poor rural people and after that urban areas. He has also pointed out that microfinance institution play a vital role in promoting the needy entrepreneurs, with providing adequate, regular micro-credit. Microfinance programmes observed the most powerful weapon for attacking poverty by way of supplying sufficient funds to the neglected sections of the society, which is necessary for socio-economic development of women. If opportunity is given to poor people by providing them proper access to credit, it will definitely help for enable them to outcomes from poverty and also to achieving the target of socio-economic empowerment of poor rural women.

**Waykar Arjun Bapurao (2009)** conducted a study to analyze the economic condition of women in his work on, "The role of BPL SHGs in economic development of women, in Jalna District". The study covered 320 SHG members form 91 SHGs. The sample section consist both the APL and BPL, of which 224 SHGs members were from 64 BPL SHGs, and 96 SHG members were from 27 APL SHGs. He also compiled secondary data from D.R.D.A. office and concern Government Offices. The main object of the study was to examine the role of BPL SHGs in economic development of women. He pointed out that Government play crucial role in the socio-economic development of women with the help of micro finance in the form
SHGs and micro credit. The government rendered more facilities and financial funds to BPL SHGs as compared of APL SHGs to achieve the target of poverty alleviation, which can achieved only with more and more bank linkage with BPL SHGs, resulting in automatic the fulfillment the target of poverty alleviation.

**R. Jitendra Ahir (2009)**\(^{31}\) in his Article "Rural women empowerment through micro-finance" had tried to find the link between microfinance and rural women empowerment. He pointed out that provide sufficient amount of loan to the needy rural women, made good business sense among them offering direct benefit to the neglected section of society especially rural women. The study revealed that provide adequate microfinance to the needy rural women that effects women are able to fights against business competitions and also benefited to income generating activities as well as becoming independent and self-reliant them in the society.

**Bidnur V.V. (2009)**\(^{32}\) conducted a study on, "Role of self-help group in women's life, Reference to Sangli district". He observed that, women are now actively participating in all productive activities with men. He also stated that the SHG movement in India has been working in the right direction, but it is essential to empower more and more women is not only in social but also cultural, economical, political and legal matters, for improving their socio-economic status.

**W.K. Sarwade (2010)**\(^{33}\) in his research paper on "Self Help Groups and Socio-economic Development in India", has reviewed that, SHGs plays prize worthy role of financial intermediaries and retail financial systems at village level. SHGs have directly disconnected the relation of moneylender and villages for making free people from moneylenders trap. Finally it has become an ideal combination of formal Banking milestones. He highlighted some problem being faced both by SHG and government. Government play
pivotal role in present days context for socio-economic development of women through SHGs. He observed that work done by the government to empower the SHG is also good. Therefore socio-economic development of India is possible with the help of SHGs.

Murlidhar A. Lokhande and Shivaji Madan (2010)\(^{34}\) their research paper on "Women self-help groups and women empowerment", disclosed that SHGs had empowered women economically, socially and politically. The poor women, who were averse and kept themselves away from social political issues, were found actively participating in social and political matters due to SHGs. This is a positive change, which is needed to make women socially and politically empowered. They concluded that considering the vast number of poor discriminated and underprivileged women and the need of financial services, there is tremendous scope for micro financing through WSHG in India, and poverty eradication is possible by providing easy access to credit for small entrepreneurial activities so that empowerment of women can be promoted through socioeconomic activities at gross root level and confidence built up by the SHGs helps women members to fight against injustice and safeguarding their own interest.

M.Aruna and Rema Jyothirmayi (2011)\(^{35}\) in their paper "The role of micro-finance in women empowerment: A study on the SHG bank linkage program in Hyderabad (Andhra Pradesh)" had reviewed, the microfinance programs are treated as a key strategy in addressing development issues across notions since the last decades, their study was attempted to explore on the much debate question of the role of microfinance as a financial intermediary for enhancing women empowerment. They suggested that microfinance has a profound influence on the economic status, decision making power, knowledge and self worthiness of women participants of self help group linkage program in Hyderabad. The microfinance related loan observed accessible and its
productive utilization found to be causing significant differences in women empowerment levels.

**Mangnale V.S., Chavan J.V. and Gaikwad V.A. (2011)** conducted a research study on "Role of microfinance in women entrepreneurship". They observed that the major financial problem, in the rural entrepreneurship was yet another major area. The major problem reported by both the categories was lack of awareness about the procedure of receiving finance. They concluded that maximum women have entered into business in thirties and most of them were married. The education, training and skill played positive role in the development of business and role of government agencies in the growth of women entrepreneur is negligible women education is contribution to a great extent to the social transformation. The future will see more women venturing into areas traditionally dominated by men.

**Sushil Kumar Mehta, Hari Govind Mishra and Amrinder Singh (2011)** are completed research on "Role of Self Help Group in Socio-economic change on vulnerable poor of Jammu region", with taking sample of 10 SHG, consisting of 162 members to study the various aspects of the SHGs. The study concluded that, most of the members of SHGs are economically weak. The overall findings of the study suggest that, bank linkage programme has significantly improved the access to financial services for the rural poor and has considerable positive impact on socio-economic conditions and the elimination of poverty of SHG members and their households. They also pointed out that women members empowered substantially and contributed to increased self confidence and positive behavior changes in the post SHG period as compared to the pre SHG period.

**Dhiraj Jain and Bhagyashree Jain (2012)** conducted a study on "Does microfinance empower rural women? An empirical study in Udaypur
district Rajesthan". They asserted that some important aspects like 1) rural women able to vote independently without any direction from their husbands, 2) women become able to express their views freely not only in the family but also, with bankers, government official and women NGO's, 3) women's play an important role in children's education and saving, expenditure related decision making, 4) there is a high level of political empowerment among women as compared to economic empowerment and there was a poor level of social empowerment.

**M. Meganathan and M. Arumugam (2012)** conducted study and concluded that highly attractive scheme with less effort is "Self Help Group". It is a preeminent instrument to eradicate poverty and improve the rural development especially through women. He also concluded that the self help group is a programme which is able to reach the vulnerable poor at affordable cost and can thus help the poor become self employed. Further he observed that rural woman after joining group accessing or enjoying all kind of social amenities like medical facilities, water supply services and there is growth in schools, for children and increase in self-confidence communication skills, decision making skills and transport facilities and so on.

**Sanjay Kanti Das (2012)** has undertaken study on "Best practices of self help groups and women empowerment : A case of Barak valley of Assam, He observed that due to fast growing of the quantity of SHG, has come under stress, He also highlighted, some of the factors affecting the quality of SHGs are, A) the target oriented approach of the government preparing SHG group, b) inadequate incentive to NGO's for nurturing their groups, c) lack of proper monitoring, d) absence of quality enhancement mechanism etc. Further he focused on the main problems face by the SHGs are delay in sanctioning the loans by the government authorities and the bank officials, another problems are marketing, basic infrastructure, training
and skill development activities, lack of administrative experience in managing the affairs of the groups.

Murlidhar A. Lokhande (2012) attempted study on "Micro financing through women self help groups and its socio-economic impact A case study of Konkan Region of Maharashtra". He observed that the participation of the respondents in various activities was negligible before joining the groups, but after joining the groups, the significant progress of the members recorded not only in social, but also political and economic empowerment of the members. Further he concluded that, group association and access to financial service certainly brings positive changes among group members leading to their socio-economic empowerment. However there is need of employing long term policy measures to empower women in its true sense. Lastly the study concluded that poor discriminated and underprivileged women will come out from problem of poverty, once they join SHGs.

Sanjay Kanti Das (2013) in his article on "Socio-economic empowerment of women through SHG Banking linkage programme : A Boon for development", pointed out that the microfinance is emerging as a powerful tool for poverty alleviation and gender empowerment in the economy. The SHG bank linkage programme has been successful not only in meeting financial needs of the rural poor women but also to strengthen the collective self help capacities of the poor, leading to their empowerment. The study concluded that the role of microfinance through SHG for women empowerment is praiseworthy. It is interesting to note that many respondents have expressed good improvement in the level of income, assets and wealth and also in their standard of living.

M. Shanthi and R. Ganapathi (2013) in their research paper on, "Impact of microfinance towards empowerment of women Self Help Groups with special Reference to Coimbatore District" and suggested, that, the
government should come forward to provide minimum entrepreneurship program through district industries center 2) Income generating activities should be based on the available local resources and reasonably assured market with profit, 3) Goods produced should be either for local needs or to facilitate traditional manufacture, 4) The process of the SHGs formation has to be systematic whether it is formed by a bank or by a NGO. 5) Every group should frame a policy that how to manage the savings of the members who leave the group voluntarily or are ask to leave for some unavoidable reasons, 6) Banks should encourage the groups for getting the loans and subsidy, 7) The government, the NGOs and the financial agencies should help the SHGs in selecting the projects or the ventures.

Sanjay Kanti Das (2014) conducted a study on “Micro finance and women empowerment: Does self help group empowers women?” and suggested that empowerment policy makers should address gender issue as the role of women is important for policies aimed at 1) supporting of women's movement and 2) with respect the education rising awareness of women and men in gender issues women are very interested in education and improving their personal skills and competencies. This offers more scope for policy makers to devise new education program to help women improving the level of farm and technical and economical business skills required by them. He has concluded that the SHG have a positive impact on women members particularly in empowering them. It is commonly said that self help group is undoubtedly considered as an empowerment model.

V. Durga Das (2014) in his research entitled, "Socio-economic empowerment of women through SHGs (IKP) : A case study of West Godavari District in Andhra Pradesh", concluded that the socio-economic activities of the SHGs have generated enormous collective strength among the women beneficiaries in a locality which women were covered under SHGs. The women acquired awareness and a new organizational strength
which found expression in having more participation in political affairs. The study founded that the SHGs have provided a forum for women to discuss social matters that are happening around. In some groups it is compulsory to read newspapers in its meetings and to discuss the important news of the week. It enables them to see and know what is happening outside the house. He also observed that, the formation of women in to SHGs in still a new sense of self-confidence in the women, which will ultimately lead them to work hard and earn for a livelihood. Once women become aware of their rights and responsibility empowerment automatically follows.

4.3 Conclusion:

It is concluded that some of the studies revealed that self help group are successful, while some other studies demonstrate that the microfinance program not achieved the ultimate objectives properly and also not reaching the bottom to poor people particularly gross root. Some studies emphasis the need for empowerment of women in order to promote gender equality, these studies focus on how women can be uplifted through self help groups. These studies highlighted the SHG which agreed to be one of the effective instruments not only for empowerment of poor women but also rural development.

It could be noticed from the above studies that an ideal SHG should frame and abide by certain rules to be strictly followed for the success of it. The ideal SHG should help to the women in decision making, planning for future life, enhance income level. SHGs generate self-confidence, self-awareness, self-security and self-reliance among the women. Some studies give emphasized on bank linkage programme and development of self help groups. Another studies mainly focused on the role of Indian government in socio-economic development of poor women through microfinance.
Some studies tried to find out the link between microcredit and rural women empowerment while some other studies, suggested that income generating activities and management practices plays an important role in sustainable development of present SHGs and also achieved the objectives of women entrepreneurship as well as poverty alleviation.

As a matter of fact there is no essay way to judge and evaluate the exactly impact of microfinance, because there are number of factors that are responsible for the socio-economic changes in a women's life, may be other than microfinance programmes. Therefore a hummable effort has been made through the present study to covers a wide range of socio-economic change and impact issues on the women SHG members, not only at top level of SHG but also at the community and gross root level. One more thing is important that the women empowerment is not possible to achieve the target of socio-economic development of women, keeping this aspect in view, the present study has been taken up, "A Study of Role of Microfinance in Socio-economic Development of Women through SHGs with the reference of Jalna District" in the state of Maharashtra.

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