Acknowledgement

Last two years has been very busy for me as I have decided to complete the thesis within the stipulated time. My sincere thanks to my guide Dr. Raju Agarwal for continuously guiding me and providing necessary inputs wherever possible. Many organizations and practitioners helped me in gaining an understanding of the microfinance sector and the institutions. That many people whom I met over the last one year gladly spared their time, and the institutions that I visited willingly shared their resources to enable me to gather insights into the developments. I owe a debt of gratitude to many. My special thanks to Sh. Hanuman Sahay Sharma and Sh. Ramavtar Jat from Laxmi Nidhi Primary Women Multipurpose Cooperative Society Limited, Niwai (Tonk), Sh. Deepak Yogi from Shree Shyam Sanskriti Sewa Samiti, Chithwari, Chomu (Jaipur), Sh. Kailash Khandelwal from Humana People to People India – Micro Finance Division, Thanaghazi (Alwar), Sh. Mohan Dangi from Prayatna Sansthan, Udaipur, Smt. Shashi Tyagi and Shrikant from GRAVIS, Jodhpur for supporting me to do the field survey in their respective project areas. I am deeply indebted to Chandrika Das, Tara Hill and Quentin Chaplet for their valuable inputs. The information base placed in public domain by RBI and NABARD has been of great use in this thesis. Sh. Sourabh Roy has been very supportive throughout, with ideas and suggestions. I thank Prof. V. S. Vyas and Institute of Development Studies for allowing me to have access to their rich library and issue books for study. My sister Anupama, mother Karuna, father Dr. Awadh Prasad, daughter Kriti and wife Seema kept me on my toes and were continuous source of inspiration and helped me navigate a couple of tight situations for which I am extremely thankful.

It is difficult to list all those who had directly and indirectly supported me. My sincere apologies to those whose names might have been inadvertently left out. Despite best efforts put in, the information presented might not be complete. I owe the responsibility for all the errors and omissions.