

## A comparative analysis of SHG'S working under micro finances in Manipur with other north east region (NER) in India

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### Abstract

Microfinance is a source of financial services for entrepreneurs and small business lacking access to banking and related services. In some regions microfinance is used to describe the supply of financial services to low-income employees, which is closer to the retail finance model prevalent in mainstream banking. National Bank for Agriculture and Rural Development (NABARD) is taking initiate steps as framing appropriate policy for rural credit, provision of technical assistance, liquidity support to banks, supervision of rural credit institutions and other development initiatives to strengthen the microfinance contribution for the overall economic development. This paper helps to compare the financial performance of SHG's in Manipur state with other North regions. Comparison based on number of SHG's in Manipur and other NER; saving and loan disbursement ratio between Manipur and other NER and finally saving and loan disbursement ratio with selected banks (Commercial bank, RRB and Cooperative banks) in Manipur and other NER. It will enlighten the significance of Microfinance to strengthen the capital formation and self-employment opportunities in the rural area. Entire study is based on secondary data collected from NABARD website. This study covers the time period 2011-2012 to 2015-2016. Simple Statistical tools like percentage analysis is used by the author to identify the performance of Manipur state SHG's with other NER.

**Keywords:** comparative analysis of SHG, Micro Finance, SHG in north east region, SHG's in manipur, financial performance of SHG

### Introduction

#### What Is Microfinance?

"Microfinance is a type of banking service that is provided to unemployed or low income individuals, or groups who otherwise have no other access to financial services. Ultimately, the goal of microfinance is to give low-income people an opportunity to become self-sufficient by providing a way to save money, borrow money and get insurance."

Microfinance is a solution for entrepreneurs and small business those who lacking access to banking and related services. The two main mechanisms for the delivery of financial services to suck clients are:

1. Individual entrepreneurs and small businesses based on Relationship banking system.
2. Group of entrepreneurs and small businesses will apply for loans and other services based on Group model.

In some regions microfinance is used to describe the supply of financial services to low-income employees, which is closer to the retail finance model prevalent in mainstream banking.

For some microfinance is a movement whose object is a world in which as many poor households as possible have permanent access to an appropriate range of high quality financial services, including not just credit but also savings insurance and fund transfers. Those who supporting Micro finance, they strongly believes that it will eradicate the poverty among poor. For others Micro finance is a path to promote economy from unemployment and its supporting Micro entrepreneurs and small business.

Micro credit is an important element of Microfinance. It is providing credit services to poor clients. Microcredit is one of

the aspects of microfinance. Due to the broad range of microfinance services it is difficult to access impact and very well few studies have tried to access its full impact.

Proponents often claim that microfinance lifts out of poverty, but the evidence is mixed. What it does do however is to enhance financial inclusion.

#### Evolution of Micro Finance

Over the past centuries, practical visionaries from the Franciscan monks who founded the community-oriented pawnshops of the 15<sup>th</sup> century to the founders of the European credit union movement in the 19<sup>th</sup> century and the founders of the microcredit movement in the 1970s have tested practices and built institutions designed to bring the kinds of opportunities and risk- management tools that financial services can provide to the doorsteps of poor people.

While the success of the Grameen Bank has inspired he world, it has proved difficult to replicate this success. In nations with lower population densities, meeting the operating costs of a retail branch by serving nearby customers has proven considerably more challenging. Hans Dieter Seibel board member of the European microfinance platform is in favour of the group model. This particular model makes financial sense he says because it reduces transaction costs Microfinance programmes also needs to be based on local funds.

The history of microfinance can be traces back as far as the middle of the 1800s when the theorist Lysander Spooner was writing about the benefits of small credits to entrepreneurs and farmers as a way of getting the people out of poverty. Independently of Spooner Friedrich Wilhelm Raiffeisen

founded the first cooperative lending banks to support farmers in rural.

The modern use of the expression microfinance has roots in the 1970s when organisations such as Grameen bank of Bangladesh with the microfinance pioneer MD Yunus were starting and shaping the modern industry of microfinance. Another pioneer in this sector in Akhtar Hameed Khan.

### Micro Finance on the Indian Sub-Continent

Loans to poor people by banks have many limitations including lack of security and high operating costs. A main goal of Micro finance is to create a financial inclusion and equality among poor people.

MD Yunus a Nobel Prize winner introduced the concept of microfinance in Bangladesh in the form of Grameen bank. The National Bank for Agriculture and Rural Development (NABARD) took this idea and started the concept of microfinance in India. Under this mechanism there exists a link between SHGs, NGOs and bank. SHGs are formed and nurtured by NGOs and only after accomplishing a certain level of maturity in terms of their internal thrift and credit operations are they entitled to seek credit from the banks.

There is an involvement from the concerned NGO before and even after the SHG bank linkage. The SHG bank linkage programme which has been in place since 1992 in India has provided about 22.4 lakh for SHG finance by 2006. It involves commercial banks regional rural banks and cooperative banks in its operations.

### History of Microfinance in India

Microfinance in India can trace its origin back to the 1970s when self-employed Women's Association (SEWA) of the state of Gujarat formed an urban cooperative bank called the Shri Mahila SEWA Sahahari Bank with the objective of providing banking services to poor women employed in the unorganised sector in Ahmedabad city Gujarat the microfinance sector went on to evolved in the 1980s around the concept of SHGs informal bodies that would provide their clients with much needed savings and credit services.

From humble beginnings the sector has grown significantly over the years to become a multi-billion dollar industry with bodies such a small Industries Development Bank of India and the National Bank for Agriculture and Rural Development devoting significant financial resources to microfinance.

Today the top five private sector MFIs reach more than 20 million clients in nearly every state in India and many Indian MFIs have been recognises as global leaders in the industry.

Loans to poor people by banks have many limitations including lack of security and high operating cost and so Microfinance was developed as an alternative to provide loans to poor people with the goal of creating financial inclusion and equality. Muhammad Yunus a Nobel Prize winner, introduced the concept of Microfinance in Bangladesh in the form of the "Grameen Bank". NABARD took this idea and started.

### Features of Micro finance n India:

1. Loans are provided by the banks without any security.
2. Special priority given to the people who are comes under below poverty line.

3. All the members of SHG will utilise the loan facilities in Micro finance.
4. Rs.25000/- is Maximum limit of loan under Micro finance.
5. NGOs deciding which SHG member are capable of getting loans from banks.

### Study Area Manipur

Manipur is a state in north eastern India, with the city of Imphal as its capital. Manipur is sometimes called alternative names such as Kangleipak or Sanaleibak It is bounded by Nagaland to the north, Mizoram to the south, and Assam to the west; Burma lies to its east. The state covers an area of 22,327 square Kilometres. Its people include the Meetei, Kuki, Naga and Pangal peoples, who speak Sino-Tibetan languages. Manipur has been at the crossroads of Asian economic and cultural exchange for more than 2,500 years. It has long connected the Indian subcontinent to Southeast Asia, enabling migration of people, cultures and religions.

During the British Rule, the Kingdom of Manipur was one of the princely states. Between 1917 and 1939, the people of Manipur pressed for their rights against the British Rule. By the late 1930s, the princely state of Manipur negotiated with the British administration its preference to be part of India, rather than Burma. These negotiations were cut short with the outbreak of World War II. On 21 September 1949, Maharaja Budhachandra signed a Treaty of Accession merging the kingdom into India. This merger is disputed by groups in Manipur as having been completed without consensus and under duress. The dispute and differing visions for the future has resulted in a 50-year insurgency in the state for independence from India, as well as in violence between ethnic groups in the state. Over 2010–2013, the militant insurgency was responsible for the violent death of about 1 civilian per 100,000 people, each year. The world average annual death rate from intentional violence has been 7.9 per 100,000 people.

The Meetei ethnic group, represents 53% of the population of Manipur state. The main language of the state is Meeteilon (Manipuri). By comparison, indigenous tribal peoples constitute 20% of the state population; they are distinguished by dialects and culture that are often village-based. Manipur's ethnic groups practice a variety of religions. According to 2011 census, Hinduism the major religion in the state closely followed by Christianity. Other religions include Islam, Sanamahism, Buddhism etc.

Manipur has primarily an agrarian economy, with significant hydroelectric power generation potential. It is connected to other areas by daily flights through Imphal airport, the second largest in north eastern India, Manipur is home to many sports, the origin of Manipuri dance, and credited with introducing polo to Europeans.

### Demographic Population

Manipur has a population of 2,721,756. Of this total, 58.9% live in the valley and the remaining 41.1% in the hilly regions. The hills are inhabited mainly by the Kuki, Naga, and Zomi, and smaller tribal communities and the valley mainly by the Meetei Sanamahi, Meetei Hindu, Meetei Christian, Meetei Brahmin and Meetei Pangal (Meetei

Muslim). Naga and Kuki settlements are found in the valley region. Racially, Manipuri people are unique; they have features similar to Southeast Asian

The Nagas are the second largest people in population next to the Meetei. Few of them live in the plain area; most of them live in the hill area from generation to generation.

The distribution of area, population and density, and literacy rate as per the 2001 Census provisional figures are as below

### Tribes

The Meetei constitute a majority of the state's population. They live primarily in the state's valley region. Kukis and Nagas are the major tribe conglomerates. The Nagas are further sub-divided into sub tribes: Tangkhul, Maram, Poumai Naga, Sumi, Angami, Ao, Chakhesang, Chang, Khamniungan, Konyak, Liangmai, Rongmei Zeme, Lotha and Mao.

### Language

The official languages are Manipuri (Meeteilon) and English. The term Meetei includes Meetei Sanamahi, Meetei Christians, Meetei Hindus and Meetei Brahmins (locally called "Meetei Bamons"). The language of Meetei people, Meithei (or Manipuri), is the lingua franca in Manipur and is one of the languages listed in the Eighth Schedule of the Indian Constitution. Manipur has a diverse group of ethnic groups speaking different languages and dialects, practising Hinduism, Christianity, Sanamahism, Buddhism, Islam and other folk religions. The languages spoken in Manipur are Manipuri (1,266,098), Poumai language/Poula (179,189), Thado (178,696), Tangkhul (139,979), Kabui (87,950), Paite (48,379), Hmar (43,137), Vaiphei (37,553), Liangmai (32,787), Bengali (27,100), Hindi (24,720), Maring (22,154), Anal (22,187), Zou (20,626), Kom (14,558), Gangte (13,752), Kuki (12,900), and Simte (10,028).

### Languages of hill people

There are 29 dialects spoken in Manipur. The six main hill dialects recognised by Government of Manipur for the medium of instruction and examination up to class XII (12th grade) are:

1. Mizo, dialect of the Mizo people
2. Zou, dialect of the Zou people
3. Poula, dialect of the Poumai Naga
4. Thadou, dialect of Thadou people, the second language in the state after Meeteilon during the Colonial Period.
5. Vaiphei, dialect of Vaiphei people
6. Tangkhul, dialect of Tangkhul people
7. Paite, dialect of Paite people
8. Tedim Pau, dialect of Tedim people
9. Hmar, dialect of Hmar people
10. Mao, dialect of Mao people
11. Lianglad, dialect of Liangmai Naga People
12. Rongmei, dialect of Rongmei people
13. Maring, dialect of Maring Naga/Maring, Maring Khoibu, Maring Narum-saibol people
14. Maram, dialect of Maram Naga
15. Gangte, dialect of Gangte people
16. Uipo, dialect spoken by Khoibu people
17. Monsang dialect spoken by Monsang
18. Anal dialect spoken by Anal
19. Chothe dialect spoken by Chothe
20. Kom dialect spoken by Kom

21. Lamkang dialect spoken by Lamkang

22. Thangal dialect spoken by Thangal

### Literature Review

In 1973 ACCION International, a Peace Corps like groups, started to switch their focus towards providing economic opportunity to poor people. ACCION offered an alternative to the underserved population that were ineligible for traditional loans and wanted to avoid the exploitive lending practices of loan sharks. Within four years the experiment had shown its success in having provided 885 loans with a repayment rate of over 90 percent. ACCION claims that these loans were the first modern pioneers of microcredit.

Around the same time as ACCION'S experiment and apparently independently, Muhammad Yunus, a professor of Economics at Chittagong University started a similar experiment. Around 1974, during a famine in his native Bangladesh, Yunus discovered that very small loans could make difference in a poor person's ability to survive, but that traditional banks were not interested in making tiny loans to poor people, who were considered repayment risks. In 1976, Yunus founded the Grameen Bank to make loans to poor Bangladeshis. Since then the grameen Bank has issued more than \$ 5 billion in loans to several million borrowers- at the close of 2005 the number of outstanding loans is more than 4 million.

Dr. A.P. Pati (2006) <sup>[1]</sup> in his study that organisational interventions for microfinance can come through four broad categories of suppliers of finance. They are (i) National level financial institutions, basically engaged in refinancing activities. (ii) Banking institutions (iii) Government channels through different developmental programmes (iv) Other donor agencies in both public and private domain including NGOs. In most of the cases, these organisations provide finance to an intermediary engaged in microfinance activities popularly known as Micro Finance Institution (MFI). These MFIs either supply finance to SHGs as group or to individual borrowers. Besides these formal and semiformal sources, informal source like money lenders and shopkeepers also supplement the microfinance.

Namboodiri and Shivani (2001) <sup>[2]</sup> traced the development of the microfinance programme in India through SHGs model. According to them the SHGs system was initiated in India by the initiatives of NGOs. In 1991, National Bank for Agriculture and Rural Development (NABARD) initiated a programme to finance 500 SHGs through schedule commercial Banks in 1991. The result of this pilot project led to the constitution of a working Group by the RBI that recommended including lending to SHGs under priority sector advances and integrated with stream credit operation. Today the NABARD initiated SHG bank linkage programme that emerged as one of the largest microfinance programme in the world.

Sinha and Patole (2002) <sup>[3]</sup> state that in India besides the SHG bank linkage programme, there are other two approaches to provide financial services to the poor by the MFIs namely the cooperative and the Grameen replica. In the cooperative approach, the most successful Cooperatives societies are the Self Employed Women Association or SEWA Bank in Ahmedabad, the Indian cooperative Network in women in Tamil Nadu and the Annapurna Mahila Cooperative Credit Society in Mumbai. Another approach is the replica of

Grameen model, where a MFI lends to the individual who belongs to a joint liability group within which peer pressure is the key factor in ensuring repayment.

Dasgupta (2005) [4] in his review of the microfinance programme in India compares the programme of the microfinance of the two main microfinance programme in India, the Swarnajayanti Gram Swarozgar Yojana (SGSY) scheme and the SHG bank linkage programme(SBLP). He found that while the SGSY scheme has been more successful in poorer states like Bihar and Madhya Pradesh, the SBLP continues to be southern states centric, with the southern region accounting for 63 percent of SHGs credit linked and 79 percent of credit disbursed till 2004.

P. Satish (2005) [5] in his study finds that the first official interest I informal group lending took shape during 1986-87 on the initiative of NABARD and Self Help Group (SHG) was considered as the most successful channel for delivering of microfinance. He states that SHGs are formed around the theme of saving and credit. Unlike in the case of Grameen Model, the SHG completely controls the use of its funds. It is left to the women to decide the rate of interest at which they lend to members. T.S. Nair (2005) [6] in her study points out that SBLP is the most successful in the microfinance sector. NABARD (2005)<sup>7</sup>, in its study analyses the role of SHG in delivering micro-credit. These studies find out that SBLP has emerged as the largest microfinance outreach programme in the world. Thus SBLP has become the answer of the poor to the formal banking system in availing credit, in a sustainable and cost effective manner.

M. Anuman and T. Alaghmoni (2001) [8] have undertaken a study in Maduri district of Tamil Nadu with the objective of assessing the economic, social and institutional impact of microfinance through SHGs. The case study has early indicated that if the group formation is correct, there would then be positive impact on all these above aspects.

Sinha and Patole (2002) point out that the core feature of SHGs is the voluntary savings by the members which is initially used to finance credit requirement of members. Dasgupta (2001) focuses on some of the benefits of these groups remarkable empowerment of poor women, access to the required amount of credit and savings mobilised by the poor, matching the demand and supply of credit structure and opening of new market for financial institutions.

Chakarbarti (2004)<sup>9</sup> is his study, describe how all decisions o group contributions, loans sanction, interest rate on loans, repayment schedules, etc. are made through unanimous resolution drown at group meetings. He also refers to the important and crucial role of Self Help Promoting Institutions (SHPI) in formation and nurturing of SHGs. It is the SHPI

who most often are NGOs working in a particular area who initiate the process of forming SHGs.

Thus, the SHGs have become regular component of the Indian financial system since 1996. According to Rangarajan (2005) [10] SHG is a savings and credit group with 10-20 numbers who belong to same economic strata, usually women from the poor economic strata, regularly contributing a small savings to a common fund managed by the members themselves. From this fund, loans are given to the member for both production and consumption purpose. These SHGs are small, informal and homogenous groups of not more than 20 numbers each (NABARD, 2000) [11].

**Methodology**

**Objectives**

- To compare the number of self-help group in Manipur with other North east Region.
- To know the saving percentage of SHG in Manipur compare with other North east Region
- To know loan disbursement ratio of SHG in Manipur compare with other North east Region.
- To study saving ratio and Loan disbursement ratio of SHG in different banks in Manipur.

**Scope of the Study**

Present study compares the contribution Manipur SHG with other Northeast region SHG members. Through this we can understand the significance of Manipur Microfinance and their support to the economic growth. This study also focuses the banking institutions (specifically RRB, Cooperative bank and commercial bank) supports through Microfinances in Manipur. Finally this study reveals that ratio of saving in Microfinance institutions and loan disbursement ratio in Manipur Micro finance institutions.

**Data Analysis**

This research made use of secondary data which were collected from NABARD annual report of Micro finance and from different journal Micro finance details were collected.

**Limitation**

- Data is collected only from the year 2011-2015
- It’s mainly compares Manipur state with other North east region.
- Only selected banking activities (RRB, Cooperative bank and commercial bank) are taken into the consideration.

**Results and Discussion**

**Table 1:** Percentage of SHG in Manipur with other North East Region (NER) 2011-2015

Year	2011	2012	2013	2014	2015
Percentage of SHG in Manipur	3.17	3.47	3.90	2.86	3.20
Percentage of SHG in other NER	96.83	96.53	96	97.14	96.79
Total	100	100	100	100	100

Source: Nabard

Number of SHG in Manipur from 2011-2015 the highest percentage can be seen in the year 2013 with 3.90% and the lowest percentage can be seen in the year 2014 with 2.86%. Number of SHG in other NER from 2011-2015 the highest percentage can be seen in the year 2014 with 97.14% and the

lowest percentage can be seen in the year 2013 with 96%. This table explains around 3 per cent of SHG’s were existed in Manipur compare with other North East Region throw-out the study period.

**Table 2:** Saving percentage of SHG in Manipur with other North East Region (NER) 2011-2015

Year	2011	2012	2013	2014	2015
Saving percentage of in Manipur	1.83	1.43	1.80	1.20	1.51
Saving percentage in NER	98.16	98.56	98.19	98.8	98.48
TOATL	100	100	100	100	100

Source: NABARD

The highest saving amount in Manipur from 2011-2015 is 1.83% in the year 2011 and can be seen decreasing in the year 2014 and increasing by 1.51 in the year 2015. The highest saving amount in other NER from 2011-2015 is 99.26% in

the year 2014 and the lowest saving amount is 98.16% in the year 2011. This is because in the Other North East Region like Assam has more population than Manipur it leads to increase the saving ratio also.

**Table 3:** Loan Amount disbursed in Manipur and other North east region 2011-2015 (Lakh)

Year	2011	2012	2013	2014	2015
Loan amount percentage in Manipur	1	1.90	2.25	0.9	1
Loan amount percentage in NER	99	98.10	97.75	99.1	99
Total	100	100	100	100	100

Source: Nabard

Manipur SHG received more loans in the year 2013 compare with other years due to increase in number of SHG in this year. The highest loan amount disbursed in other NER is

99.26% in the year 2014 and the lowest saving amount is 98% in the year 2012. This is also due increase in number of SHG in 2014 in other North East region.

**Table 4:** SHG saving percentage in Manipur with selected banks during 2011-2015 (Lakh)

Year	2011	2012	2013	2014	2015
Commercial bank percentage	60.43%	47.10%	43.59%	65.45%	60.55%
Regional rural bank percentage	39.56%	48.34%	46.88%	32.54%	35.44%
Cooperative bank percentage	nil	4.54%	9.51%	2.01	4.01
Total	100	100	100	100	100

Source: Nabard

Manipur SHG prefers to save money mostly in Commercial bank rather than Regional Rural and Cooperative bank. Because Cooperative banks system are not functioning properly in Manipur. Smaller ration of population prefer to

save the money in RRB also. But their ratio is comparatively less with commercial bank due to fewer branches is existing in this location.

**Table 5:** Loan disbursement in Manipur through selected banks during 2011-2015 (Lakh)

Banks / Year	2011	2012	2013	2014	2015
Commercial bank percentage	40.02	64.64	51.56	81.17	26.75
Regional rural bank percentage	59.97	21.64	48.43	18.82	73.24
Cooperative bank	nil	20.69	nil	nil	nil
Total	100	100	100	100	100

Source: Nabard

Commercial bank disbursed more loans among SHG in Manipur compare with other banks. This is because of the effect of saving percentage is high in Commercial bank, so SHG they are prefer to get loan from the same bank. Though Regional Rural Bank loan disbursement is less than commercial bank, but their percentage ratio range in between 18 per cent to 73 per cent, it is a notable percentage.

- Through Micro Finance Manipur Self Help Groups received Maximum 2 per cent of Loans during 2011-2015.
- Manipur Self Help Group preferred to save their money Commercial Bank (Mean = 55), compare with Regional Rural (Mean=44) and Cooperative Bank (mean = 4).
- Micro finance institution in Manipur received loans through various banks, among these Commercial bank (Mean=61) has distributed more loans than Regional Rural bank (mean = 45) and cooperative bank (mean = 4).

**Findings, Suggestion, Conclusion**

**Findings**

- Compare with other North East Region, 2 to 3 per cent of Self Help group are functioning in Manipur.
- Saving percentage of Micro finances in Manipur throughout the study period was 1 – 2 Percentages. This is due to number of self Help groups are less in Manipur.

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**Suggestion**

- In Manipur number of Self Help Group is less, if this ratio will increase it will lead to increase the saving ratio and it will strengthen Economic activity.

- Government should enlighten the importance of SHG in the society, this will increase the number of SHG in Manipur.
- Government should encourage the people to join SHG because this Self Help Group is very much essential especially for the women, this will increase the contribution of women towards the Economics Growth.
- Government has to strengthen the Cooperative bank and RRB operation in Manipur. This will motivate the people to do more economic activity through banks.

### Conclusion

The above study proved that micro finance has certainly ensured better access to credit, which the members of SHGs might not have had earlier. Access to credit has brought in its wake economic benefits in terms of increased income, higher employment, better living condition, and better asset holding including enhanced consumption level. As micro finance with group lending approach has imported a sense of belonging among individual members, it will naturally bring about social benefits in terms of increased self-worth and confidence, increased level of assertiveness within and outside family circles and other positive behavioural changes. However, there is still vast scope for up scaling the micro finance programme in Manipur. Some of the issues and constraints in this regard are lack of adequate awareness at various levels in the Banks, State Government and among the public at large, the communication gap between the rural Bank branches and the controlling offices, apprehension of Banks regarding recovery, NPAs security, legal status of the SHGs lack of experienced NGOs involved in the promotion and nurturing of SHFs and lack of guidance in this regard and lack of Spontaneous involvement of people. It is an urgent need to look in to the possibility of offering a legal status of SHG and development of participatory modules for promotion of micro enterprises.

From the study it reveals the position of Micro finance institution and working progress of SHGs Manipur. It understood though the population of Manipur is less; SHG contributions are comparatively more with other North east region. This will increase the overall efficacy. Focusing on client sustainability instead of institutional sustainability is how the field can ensure that are not just reaching more individuals, but that people are providing them with the services they really need once it reach them, and that people accompany them throughout their journey to economic freedom.

Second, using microfinance as a platform to offer integrated services increases economies of scope for all the organizations involved in trying to service the same base of clientele.

As an entrenched and recognized leader in this mission, microfinance can serve as a bridge beyond banking and development. It can be the link that brings together the services and products available today to the people who need them most. Only through a collective effort will we have the best chance of succeeding

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