

# PERSPECTIVES OF MICROFINANCE & WOMEN EMPOWERMENT



DR. AFTAB ANWAR SHAIKH,  
DR. M. SHAHID JAMAL ANSARI,  
DR. ANA MATEEN



*Alister*  
*[Signature]*  
08.06.2022  
Fr. Dr. CHERIAN J KOTTAYIL  
PRINCIPAL  
Mar Athanasios College For Advanced Studies  
Tiruvalla- 689101, Kerala

*published by*

HSRA Publications 2021

#02, Sri Annapoorneshwari Nilaya, 1<sup>st</sup> Main,

Byraveshwara Nagar, Laggere,

Bangalore – 560058

Ph- 7892793054

Sales Headquarters – Bangalore

**Copyright © AUTHORS 2021**

This book has been published with all reasonable efforts taken to make the material error-free after the consent of the respective authors. No part of this book shall be used, reproduced in any manner whatsoever without written permission from the editors, except in the case of brief quotations embodied in critical articles and reviews. The Authors of the respective chapters of this book is solely responsible and liable for its content.

**All rights reserved.**

No part of this publication may be reproduced, transmitted, or stored in any digital or Electronic form. Also photocopying, recording or otherwise without the prior permission of the editor and publisher is strictly prohibited.

ISBN: 978-93-5506-118-8

First Edition 2021

No. of Pages - 184

₹499. 00



*Attested*

*[Signature]*  
08.06.2022

Fr. Dr. CHERIAN J KOTTAYIL  
PRINCIPAL  
Mar Athanasios College For Advanced Studies  
Tiruvalla- 689101, Kerala



# PERSPECTIVES OF MICROFINANCE & WOMEN EMPOWERMENT

## List of Contributors

**Dr. Aasim Mir**

Assistant Professor  
Department of Management Studies  
BGSB University, Rajouri (J&K)  
Email: aasimmir@bgsbu.ac.in,  
aasimmir786@gmail.com

**Ashish Sharma**

PhD Scholar, Institute of Management  
Commerce and Economics, Shri Ramswaroop  
Memorial University, Lucknow – Deva Road 225003,  
Uttar Pradesh, India  
asharma0303@gmail.com

**Dr. M. Shahid Jamal Ansari,**

Head-Department of Economics  
Poona College of Art, Science and Commerce, Pune

**Ms. Yasmin Mohd Bahoddin Faruqi,**

Asstistant Professor,  
D. V. S. College of Commerce, Koparkhairne, Navi Mumbai

**Dr. Jagannath Motiram Salve**

Vice Principal, M. S. Kakade College,  
Someshwarnagar, Tal-Baramati, Dist - Pune  
salvejagannath@gmail.com

**Anurag Sharma**

Research Scholar, Poona College,  
University of Pune, Maharashtra, India  
anurag.sh15@hotmail.com



*Altoleed*

iv  
*[Signature]*  
Fr. Dr. CHERIAN J KOTTAYIL  
PRINCIPAL  
Mar Athanasios College For Advanced Studies  
Tiruvalla- 689101, Kerala

**Dipak Biswas**

Department of Commerce,  
Swami Niswambalananda Girls' College,  
115, B. P. M. B Sarani, P. O. Bhadrakali,  
Dist. Hooghly, West Bengal, 712232, (M) 9883105073  
dipakbiswas.1965@gmail.com

**Mr. Nijil Jcbi**

Assistant Professor of Economics  
Sacred Heart College, Chalakudy, Kerala  
nijiljacobi@sacredheartcollege.ac.in

**Dr. Gadkar Parmeshwar Sambhaji**

M. A. (Eco), B. Ed., M. Phil., NET, NET, Ph. D.  
Assist. Professor Dept. of Economics & Banking  
Amruteshwar Arts, Commerce College  
Vinzar, Pune University of Pune.

**Dr. Ashalakshmi R K**

Associate professor, MACFAST  
asha@macfast.org Mob: 9249957719

**Dr. Sameena Z Mir**

Assistant Professor  
(AKK New Law Academy, Azam Campus-Pune)

**C.A. Santosh Ojha**

Email Address: caojhasm@gmail.com

**Dr. Neethu Ann Georgie**

Associate Professor,  
Department Of Management Studies  
Mar Athanasios College for Advanced  
Studies Tiruvalla [MACFAST]

**Miss Yasmin M. Chaudhary,**

Assistant Professor, Dept. of Commerce,  
Dr. D.Y. Patil A.C.S. College, Pimpri,  
yasminchaudhary4@gmail.com



*Alister*

V

*Fr. Dr. Cherman J Kottayil*  
PRINCIPAL  
Mar Athanasios College For Advanced Studies  
Tiruvalla- 689101, Kerala

**Dr. Manasi Kurtkoti,**

Associate professor & Head of the Department,  
Economics, Dr. D. Y. Patil Arts,  
Commerce and Science College, Pimpri,  
manasikurtkoti@gmail.com

**Kasmita Bora**

Ph. D. Research Scholar,  
Department of Political Science,  
Cotton University, Guwahati, Assam

**Md. Shahjahan Ali**

Research Scholar, Poona College  
Dept. Economics  
shahjahanali94@gmail.com  
Contact No. : 9101686532

**Sadek Ali Ahmed**

Research Scholar, Department of History,  
Savitribai Phule Pune University, Pune.

**Prof. Shyam Kamble**

M. A. Eco. M. Phil., NET  
Assistant Professor, Dept. of Economics,  
Saraswati Mandir Night College of Commerce and Arts, Pune-2  
Maharastra, E-Mail-shyaamkamble@gmail.com

**Dr. Ravsaheb Bhaiya Kale**

Maharaja Jivajirao Shinde Mahavidyalaya, Shrigonda.  
Tal: - Shrigonda. Dist: - Ahmednagar.  
Email ID: - ravsaheb.kale@gmail.com.

**Ajeena Thankam John**

thankamajeena54@gmail.com

**Dr. Hemlata N. Kavare**

S. P. College, Pune-411030



*Misra*  
vi  
08.06.2022  
Fr. Dr. CHERIAN J KOTTAYIL  
PRINCIPAL  
Mar Athanasios College For Advanced Studies  
Tiruvalla- 689101, Kerala

**Furkhan Md Ismail Kumthe**  
Commerce Coordinator Mit Group Of Institution

**Dr. Caroline David**  
HoD of Economics & FC Department  
DTSS College of Commerce, Malad East.  
Ph.D. Guide at University of Mumbai  
Email: josimcaroline@yahoo.com  
Cell No.7208042555



*Alfred*

*[Signature]*  
08.06.2022  
Fr. Dr. CHERIAN J KOTTAYIL  
PRINCIPAL  
Mar Athanasios College For Advanced Studies  
Tiruvalla- 689101, Kerala



## CONTENTS

1. Impact Of Knowledge Management Practices On Organizational Innovation Performance: A Case Of Microfinance Beneficiaries .....	1
2. Financial Performance Analysis Of Selected Micro Finance Institutions In India.....	10
3. Relative Analysis Of Micro Finance Institutions In India.....	20
4. Performance Of Self-Help Groups In Micro Finance .....	32
5. Microfinance & Women Empowerment Of Shgs Through Co-Operative Banks:.....	45
6. Kudumbasree: A Kerala Model Of Women Empowerment.....	58
7. A Study Of Housing Microfinance In India.....	67
8. <b>Role Of Financial Inclusion And Micro Finance In Re-Vitalising Rural Economy: Evidence From India .....</b>	<b>74</b>
9. Assessing Efficiency Of Social Capital In Microfinance: A Structural And Theoretical Learning.....	83
10. Analysis Of Women Entrepreneurship .....	91
11. <b>Perception Towards Financial Inclusions: A Study On Kudumbashree Workers In Malappuram .....</b>	<b>100</b>
12. A Study Of Problems And Challenges In Agricultural Marketing.....	110
13. Microfinance And Women Self Help Groups (Shgs): A Study With Reference To The State Of Assam.....	119
14. Role Of Self-Help Groups Through The Micro Finance System .....	128
15. Government Policies For Women Entrepreneurship Development.....	134
16. A Study Of Five Years Deposits In The Ahmednagar District Central Co-Operative Bank Ltd. ....	144
17. Women Empowerment Through Women Self Help Groups; Study Based On Kerala Kudumbashree Model .....	148
18. Problems And Challenges In Agricultural Marketing.....	156
19. Interest Free Micro Finance In India.....	162
20. Growth Of Microfinance Institutions In Rural India And Its Role.....	167



x

Attested

08.06.2022

Fr. Dr. CHERIAN J KOTTAYIL  
PRINCIPAL  
Mar Athanasios College For Advanced Studies  
Tiruvalla- 689101, Kerala

# **ROLE OF FINANCIAL INCLUSION AND MICRO FINANCE IN RE-VITALISING RURAL ECONOMY: EVIDENCE FROM INDIA**

**DR. ASHALAKSHMI R K**

Associate professor, MACFAST

asha@macfast.org Mob: 9249957719

## **ABSTRACT**

The co-relation between micro finance and financial inclusion for a new, focus on rural economy is extremely strong and significant in India. Financial inclusion is the process of ensuring access to financial services especially in rural economy. Especially in the area of women empowerment, micro finance is playing an admirable role and Kerala is the model state for achieving growth in rural finance through various forms of financial services like micro finance, micro credit is to name but a few. The present study deal with contribution of financial inclusion and micro finance in development of rural economy in various interventions such as micro credit, self-help group and micro and small-scale industries.

## **KEY WORDS**

Financial inclusion, micro-finance, rural economy, women empowerment

## **INTRODUCTION**

Financial Inclusion is the process of. ensuring access to appropriate financial products and services needed by vulnerable groups such as weaker sections and low-income groups at an affordable. Microfinance is a category of financial services targeted at individuals and small businesses who lack access to conventional banking and related services. Microfinance includes micro credit, the provision of small loans to poor clients; banking and accounts, micro insurance; and payment system Microfinance services are designed to be more affordable to poor and socially marginalized customers and to help them become self-sufficient. Self-help group is a holistic programme of micro enterprises covering all aspects of self -employment, organisation of the rural poor into self-help groups and their



*Shanmug*  
Fr. Dr. CHERIAN J KOTTAYIL  
PRINCIPAL  
Mar Athanasios College For Advanced Studies  
Tiruvalla- 689101, Kerala



Journals:

1. Arora. M and Singh S, An Evaluation of Nonperforming Assets of Public and Private sector Banks under the SHG-Bank Linkage Programme Indian Journal of Finance 6(9), 41-50., 2015
2. Acharya M, Lynn Bennett. Rural Women of Nepal: An Aggregate Analysis and Summary of 8 Village Studies, the Status of Women in Nepal, Part 9: Field Studies, Centre for Economic Development and Administration, Kathmandu: Tribhuvan University, 1981.
3. Asia-Pacific Research and Training Network on Trade Working Paper Series, No. 105, 2011.
4. Bhingardive M. D "Economic Empowerment of Rural Women through SHGs" Southern Economist 52(19), 9-12., 2014
5. Basu, Priya, Improving Access to Finance for India's Rural Poor, The World Bank: Washington, D. C, 2006.
6. Paramasivan C, Ganeshkumar V. Overview of Financial Inclusion in India, International Journal of Management and Development Studies. 2013



*Attested*

*09.06.2022*  
Fr. Dr. CHERIAN J KOTTAYIL  
PRINCIPAL  
Mar Athanasios College For Advanced Studies  
Tiruvalla- 689101, Kerala

# **PERCEPTION TOWARDS FINANCIAL INCLUSIONS: A STUDY ON KUDUMBASHREE WORKERS IN MALAPPURAM**

**DR. NEETHU ANN GEORGIE**

Associate Professor, Department of Management Studies

Mar Athanasios College for Advanced Studies Tiruvalla [MACFAST]

mail: neethu.ajith@macfast.org

## **ABSTRACT**

Financial inclusion denotes the process that guarantees the ease of access, availability and usage of the financial system and coordination to all members of an economy. An inclusive financial system facilitates effective allocation of resources and this access to appropriate financial services can suggestively progress the day-to-day management of finances. Thus, an inclusive financial system helps in reducing the growth of informal sources of credit, which are often found to be exploitative. In addition, an inclusive financial system augments efficiency and welfare by providing avenues for secure and safe saving practices and by enabling a whole range of efficient financial services. The concept and practice is unavoidable for a developing country like India as our society has a majority in the lower and deprived group and the present central government has succeeded in creating more effect for the same. The current analysis reveals that the southernmost state of our country, Kerala tops the index of Financial Inclusion and this creates a necessity to analyze the societal perception of Keralites with special reference to the women folk engaged with the Kudumbasree units towards this service. The cram is limited to Kudumbasree workers in Malappuram District of Kerala and proceeds in analyzing the influence of demographic factors on the perception towards financial inclusion schemes. Amongst the numerous factors that can influence publics' perception towards inclusive financing, demographic factors like age, education, income and marital status has been analyzed. The study



100 Perspectives of Microfinance & Women Empowerment

*Alisheed*

*[Signature]*  
08.06.2022

**Fr. Dr. CHERIAN J KOTTAYIL**  
PRINCIPAL  
Mar Athanasios College For Advanced Studies  
Tiruvalla- 689101, Kerala



policies for its effective execution so that the negative perception can be brushed away at the initial stage itself. As education and income act as influencing factors variety of schemes should be developed for inclusive financing targeting on people from varied educational and income group. Kudumbashree represents the largest women empowering group, and it constitutes members from varied demographic, geographic and socio-cultural environment, their perception represents that of the society as a whole and the study will be hence effective in considering the influence of a much popularized program, the inclusive financing.

## REFERENCES

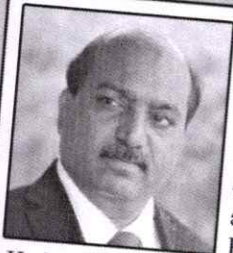
- a. Agarwal, A, "The need for financial inclusion with an Indian perspective", *Economic Research*, vol.3, Mar.2008.
- b. B. Sujata, "Financial Inclusion Concepts and Strategies", The ICFAI University Press, 2007.
- c. Greenwood, J., & Jovanovic, B. (1990). Financial Development, Growth, and the Distribution of Income. *The Journal of Political Economy*, 98 (No.5, Part 1), 1076-1107.
- d. Haber, S. H. (2004). Mexico's Experiments with Bank Privatization and Liberalization 1991-2004. *Journal of Banking and Finance*, 29, 25-53.
- e. Hanning, Alfred and Jansen, Stefan (2010), Financial Inclusion and Financial Stability: Current Policy Issues, *ADB working paper series*, No.259
- f. J. M. Mohan, "Corporate Financial Inclusion Plan in India, An inclusive growth approach- An Empirical Study, " *The Management Account* , pp.897, Oct 2011
- g. K. G. Karmakar, G.D. Banerjee and N. P. Mohapatra, "Towards Financial Inclusion In India". Sage Publications, 2011
- h. Oya Pinar, Ardic Maximilien, Heimann Nataliya Mylenko (2011), Access to Financial Services and the Financial Inclusion Agenda Around the World, *The World Bank*, pp.1-17
- i. Singh, Ravi Inder (2015), Perception of People from Economically Backward Section towards Financial Inclusion: An Empirical Study of Ludhiana District, *IOSR Journal of Economics and Finance*, Vol.6, Issue 3, Ver.III, pp.01-07



*Alfred*

*08.06.2024*  
Fr. Dr. CHERIAN J KOTTAYIL  
PRINCIPAL  
Mar Athanasios College For Advanced Studies  
Tiruvalla- 689101, Kerala





Prof. (Dr.) Aftab Anwar Shaikh is presently serving as Principal of Poona College of Arts, Science & Commerce, Pune. He has been teaching course on Business administration, Strategic Management, Communication and Research Methodology in the Department of Commerce since 1993 and guided about 50 research scholars. He is editor-in-chief of International Journal of Business Management and Social Sciences, and International Journal of Humanities and Environmental Issues.

He has also authored many books and proceedings. He has been accorded with several prestigious awards including 'National Youth Award' by ministry of HRD, Government of India, and Prof. G. B. Kulkarni Award for 'Best Teacher in Commerce by the University of Pune.



Dr. M. Shahid Jamal Ansari is currently working as Assistant Professor of Economics at Poona College of Arts, Science and Commerce, Pune. He is Incharge of the Department of Economics and Head of Banking, Finance and Insurance Services. Before joining this college, he taught at Daulatram College of Delhi University for three years. He did MA in Economics from Varanasi and obtained his Doctorate in Economics from Aligarh Muslim University in 2012.

Besides numerous research papers and articles, he has authored one book on 'Public Health Expenditure and Human Development'(2014) and edited two books entitled 'Women Empowerment' (2019) and 'Recent Concerns of Economic Growth'(2020).



Dr. Ana Mateen (MBE, NET, Ph. D.) is an Assistant Professor of Economics at AKI's Poona College of Arts, Science & Commerce, Camp, Pune, Maharashtra, India. She received her Master's in Business Economics Degree from Lucknow University and has earned her Doctorate Degree from Savitribai Phule Pune University. She has over 6 years of teaching experience in various reputed institutions and has taught Economics, Banking & Finance and Business Administration to UG & PG levels with an objective of imparting

knowledge and usher students to strive for professional excellence. She is an active member of Family Planning Association (FPA), Pune. Her research interests include Development Economics, Banking and Finance, Microfinance and Financial Inclusion. She is the author and co-author of various Books and research papers on Financial Inclusion, Knowledge Management, Women Empowerment, Development Economics and Banking of national and international repute.



**HSRA**  
Publications



174 Perspectives of Microfinance & Women Empowerment

*All test*

*08.06.2022*

Fr. Dr. CHERIAN J KOTTAYIL  
PRINCIPAL  
Mar Athanasios College For Advanced Studies  
Tiruvalla- 689101, Kerala