

Microfinance in Trouble- A Profound Insight into its Root Causes in North Bengal

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Abstract: Microfinance was considered as a significant instrument for the socio economic development of the vulnerable rural people. With this aim Government of India has been initiated one umbrella microfinance programme called SGSY. Large number of groups has been formed under this scheme. Microfinance movement in India becomes matured since group based SHG Bank Linkage programme has been started in 1991. Recently, various types of large number of problems are cropping up in the field of microfinance. This paper delves into find out the root causes of different problems of microfinance specially in North Bengal. Required amount of primary data was collected from the six districts for the study and adequate amount of necessary statistical tools was used to analyse the data.

Key Words: Microfinance, Self Help Group, Micro-entrepreneur, NABARD, PMFI, NRLM, DRDC, IRDP.

I. Introduction

It was a common feeling that due to lack of fund the poverty stricken vulnerable rural people are unable to take any income generating activities for them. A wide range of initiatives have been undertaken at the Government and non Governmental level to cater to the financial needs of the unbanked and underprivileged section of the country. The government of India launched many programmes like IRDP, DWCRA, TRYSEM, SITRA etc. The aim of the most of the programmes was to disburse loan to finance micro-enterprises as a main source of livelihood.

The programmes aimed at reaching the people below poverty line in rural areas through subsidised credit for asset creation. Block level governmental machinery played a key role in implementation of this programme to dispense credit through banks. The development agencies were busy to forbear by providing single dose of financial injection to a fixed portion of vulnerable section of rural mass. The recipient of the financial assistance, very often, was unable to utilise the issued fund for the productive purpose and spent the fund for the consumption purposes. As a result they were not able to tress the consumed fund next time anywhere. This assistance had created debt burden for them. Different researchers and social scientists have identified the root causes of the previous antipoverty programmes.

Sen (2003) observed that IRDP which was vigorously implemented in west Bengal as the single largest poverty alleviation programme during 1989-90 could not create a sizable impact on poverty. He stated that loan under IRDP "equated with benevolent grants of the government. Many did not create assets because of pressing social and consumption needs. Many left that the loans would eventually be remitted. As a result, very few could cross poverty line. Defaults were all pervasive involving heavy costs all around". Narasimham Committee (1998) observed that "the

experience with the implementation of government sponsored programmes has also not been altogether happy and instead of developing a sustainable ongoing bank-client relationship, the IRDP and other government sponsored programmed have become a one shot' operation of lending." The Agricultural Credit Review Committee (ACRC) 1998 has assessed the performance of IRDP. It was mainly concerned about the extent of involvement of institutional credit with fiscal subsidies in poverty alleviation programmes because of their adverse impact on the credit system. Wrong identification of beneficiaries, leakage through corruption and malpractice, absence of backward and forward linkages in project, inadequacies in delivery and monitoring of credit etc., were certain limitations observed by the ACRC in the implementation of IRDP.

On the backdrop of this situation it was realised that though microenterprises could act as a vehicle for amelioration of poverty yet the programmes that were hitherto administered by the government were off their targets. Think tankers and policy makers have made a paradigm shift in the delivery mechanism of subsidised credit. At this juncture the term microfinance got prominence with new package and it is considered as a sharp weapon to fight against poverty. NABARD as a pioneer has launched its pilot project – SHG Bank Linkage programme with 225 SHGs. Different models of microfinance delivery mechanism are operating in its new paradigm, though SHGs models are predominant. Taking cognizance of the limitations in anti-poverty programmes, Government of India has realigned its efforts by conceiving a new self-employment based Anti Poverty Programme (APP) by the name of *Swarnjayanti Gram Swarozgar Yojana* (SGSY). SGSY (now renamed as NRLM – National Rural Livelihood Mission) is a comprehensive microfinance intervention, which improves upon the earlier deficiencies of the government programmes to fight against poverty. The SGSY

has been conceived with the objective of poverty alleviation in rural areas for the vulnerable section of the society through micro-enterprise. It was started by GOI in 1st April 1999 in a phased manner. A large number of groups have been formed under SGSY, till the end of March 2011 the total number of SHGs has mounted to more than 10 million and it involves near about 135 million beneficiaries. The numerical figure signifies that microfinance can be expressed as a great endeavour of financial inclusion movement. It was expected that SHG based microfinance programme can exert a big push on the rural poverty if it operates on the principle of "Borrower Know the Best". After 15 years of its effective journey, different media and reports have pointed out the stark reality of this scheme in different occasions. The beneficiaries are facing problem in different areas of their operations. The government reports have exhibited that a portion of the SHGs did not have taken any income generating activities for them and a portion of SHGs become defunct. Academician, researchers and different organisations have evaluated the performance of the modern microfinance programme in different occasions.

II. Review of Literature

Different studies have been conducted to evaluate the performance of the new microfinance programme. Most of the study have identified that the microfinance is operating with its full efficiency and it has significant positive impact on the socioeconomic status of the beneficiaries. Whereas, a limited numbers of studies have pointed out the negative impact of the modern microfinance on SHG beneficiaries. Few of them have identified that growth of private MFIs has not always attained the desired socio-economic results. "High growth brings with it possible dangers of mission drift as many MFIs emphasize commercial behaviour and may not strategically balance this with their original social mission, or with social values expected in microfinance." (Ghate 2007). Aiyar argued that "new problems are cropping up with MFI expansion. Without technical assistance, some businesses fail. Competition in some states is so intense that MFIs accuse rivals of stealing their clients through unethical offers. Some women have borrowed from four or more different MFIs, and could get into debt traps, which also hit MFIs through higher defaults." (Aiyar 2009)

The door step banking system of the private microfinance institutions makes it easy to take loan from MFIs and it motivated the poor beneficiaries to access loan from multiple MFIs in their locality. The coexistence of different MFIs together with Government microfinance programme in the same locality gradually magnifies the tendency of multiple accesses. They access loan from different sources but they are not conscious about their poor individuals' abilities to make wise financial decisions. Academicians have

taken up research in this area which hypothesised that poor financial skills lead to poor decisions which ultimately lead to over indebtedness and debt traps. Recent studies therefore concentrate on explicit dearth in making rationale decisions relating to credit and debt alternatives. "Worse scenarios happen where micro finance beneficiaries borrow from one lender to pay other lenders. In the books of development agencies, it is still called repayment. When it comes to reporting during project evaluation stages, figures show that repayment is meeting recovery targets. What micro finance and development agencies fail to realise is that repayment of credit is not an indicator for total success of the scheme." (Bayang 2009). Andra Bhoomi (09.04.2006), a news paper of Andhra Pradesh has reported that "Most of the poor ...are in deep trouble due to these loans. ...Poor people are committing suicides because of peer pressure of the organizations for repayment". A comparative study was conducted by Sarkar in Rajganj block in Jalpaiguri district in 2013 which pointed out that a significant portion of sample SHGs, who are involved in multiple borrowing, did not have regular work even after the completion of more than five year of vintage period. The multiple borrowing has pushed them into den of debt burden. There is a lack of in-depth study which exhibits the inner problems of non functioning SHGs. This fact specially acts as a principle source of motivation for this study.

This study will delve into the root causes of the above stated phenomenon which has created crisis in microfinance and it will prescribe some valuable policy prescriptions for the policy makers to rectify the crisis.

III. Objective of the Study

As evident from the review of literature there has been sizeable number of research studies carried out on the Microfinance Programmes and SHG movement in different countries. Many studies concentrated on diverse topics in the areas of problems of micro- entrepreneurs and their socio economic empowerment of through microfinance schemes etc. However, except very few, no focus has been made particularly on the problems of SHGs which is cropping up in West Bengal, on wholistic basis. Further, wholistic studies on microfinance in North Bengal have not been carried out so far. This study, focussing particularly on six districts in North Bengal can be claimed to be gap filler in this respect.

The main objective of the study is to find out the underlying root causes of non functioning SHGs under SGSY which is a principle factor of crisis in microfinance movement at the present scenario.

IV. Methodology of the study

a. Data & Sample

To reach the ultimate objective of this study a survey was carried out with the SGSY beneficiaries as the target respondents. This study has taken only SGSY groups since majority of the microfinance clients in the catchment area of the study are under SGSY beneficiary. Secondary data was taken from the SGSY reports of Central and State Government and NABARD. Before any questionnaire was administered, detailed discussions were held with some of the SGSY beneficiaries living in the areas and a pilot survey was carried out. The final structured questionnaire was formulated on the

basis of preliminary interviews and pilot survey. The questionnaire was administered to a random sample member of 512 SHGs spread in six district in North Bengal which was selected conveniently. The target respondents were only the non functioning SHGs under the SGSY. The population of such groups in the area under the study was approximately 2045 groups. The sample therefore represented more than 25% of the population. Through the long discussion about the socioeconomic problems of the beneficiaries, different peculiar cases have identified. The findings of the study are present in the next section with different cases. The Sample description of this study is given below.

Table: - 1
Sample description of the this study

Districts	Total defunct SHGs up to 31 st March 2012.	Sample SHGs
Cooch behar	131	33
Jalpaiguri	750	187
Siliguri	29	7
Uttar Dinajpur	638	160
Dakshin Dinajpur	206	52
Maldah	291	73
Total	2045	512

Source: - SGSY Report of GOI

V. Findings of the Study

Modern microfinance movement has been started in the catchment area of the study in the year 1999 in a phased manner. GOI report on SGSY showed that the growth of the movement was reached its peak between 2004 & 2008. Different researchers and social scientist have identified in their study the fact that the growth of SHG movement was basically target driven. It was mainly involved in group formation i.e. quantitative aspect was mainly emphasised and the qualitative aspects was in dark side. As a result it is obvious that a significant number of groups have been formed but their sustainability is questionable. The sustainability of the group depends on the income generating ability of the beneficiaries from the group. The following table will depict some interesting fact in this regard.

Table:-2
District wise performance of SHGs

Districts	No of SHGs formed	No of Non functioning SHGs	No of 2 nd graded SHGs	No of SHGs has taken Economic activities
Cooch behar	17227	131(0.76%)*	4466(25.92%)* **	2369(53.04%)* **
Jalpaiguri	22562	750(3.32%)	10875(48.2%)	963(8.8%)
Siliguri	3587	29(0.81%)	384(10.7%)	312(81.25%)
Uttar Dinajpur	11204	638(5.7%)	1722(15.37%)	334(19.4%)
Dakshin Dinajpur	10242	206(2.01%)	2151(21.00%)	1637(76.10%)
Maldah	18101	291(1.61%)	8457(46.72%)	105(1.24%)
Total	82923	2045(2.47%)	28055(33.83%)	5720(20.39%)

Source: SGSY Report of GOI. * % calculated on the basis of No of SHGs formed. ** % calculated on the basis of No of 2nd graded groups. *** % calculated on the basis of No SHGs formed.

The above table is self explanatory and it shows that a significant portion of the total SHGs became non- functioning. The proportion is high for Uttar Dinajpur which is 5.7% and lowest for Cooch behar which is 0.76%. Beneficiaries formed their group with a dream of sustainable development i.e. it will grow in future and they will perform their activities with great zeal. Therefore, it becomes hopeless if the beneficiaries could not find any avenue to sustain the group in future.

Income Generating Economic Activity for the SHG beneficiaries is another important issue. There is a provision under SGSY that SHGs can submit a project proposal for their income generating economic activity to the respective nodal agency only after the successful completion of their 2nd grading test. Consequently, significant positive correlations exist between the number of 2nd graded groups and the economic activities taken over by them. The table described that in Maldah district

only 1.24% of the 2nd graded groups have taken economic activities, this is almost same in case of Jalpaiguri district. The percentage on total of six districts is also miserable which is 20.39%. On an average, around 33% of the total SHGs have successfully completed their 2nd grading test. It signifies that around 66% of the total SHGs under the study were not at all eligible to submit the project proposal for their economic activities. To find out the principle underlying causes of the above mentioned phenomenon the collective information from the well structured questioner can be shown in the following section.

The survey identified a set of reasons behind the non - functioning of SHGs under SGSY. Large volumes of heterogeneous nature of causes have identified in the questionnaire, but these are categorically divided into seven broad headings.

1. **Lack of purposive Borrowing:** The beneficiaries have taken loan from the group for household purposes like construction of well, to purchase television and other electronics goods and medical treatment of family members etc. These practices have magnifies the debt burden of the vulnerable people. In most of the cases, the beneficiaries have used their loan fund in such a manner that they could not generate income for them.
 2. **Lack of Nurturing of SHG:** Large numbers of groups have been formed by Govt. agencies and Non Government Organization at a time. This was mainly to attain the target which was given by the DRDC as a nodal agency. The survey identified that the group formation authorities had left the groups alone without given proper nourishment. In many cases, banks and DRDC had issued financial assistance without properly capacitate them to handle the funds. The vulnerable rural people came together to form groups under SGSY like a flood. In most of the cases the poor people become a member of SHG only because of the direction of the block officials and GP officials or the field supervisor of the NGOs. The beneficiaries do not know the future of the scheme. The group members are spending their aimless life.
 3. **Misuse of the emotion of the group members:** Through the focus group interview it was observed that local political leader are involved in group formation and nourishment, specially the information and from block level & GP level are disseminated through the political leaders. These leaders have used the groups as a vote bank which creates threat and pressure on the members. It is a principle cause of negative motivation for the beneficiaries. Another emotional aspect of the beneficiaries is that, most of the members of a group are illiterate or little literate as result they had to depend on the comparatively
- literate members of the group. It is obvious that the literate members are acting as portfolio holders of the group and they takes many decision on their own without consulting other members of the group. All these have serious adverse impact on the group cohesiveness in the long run.
 4. **Loss of productive time of the beneficiaries:** Groups are situated in the remote areas in the village which is far away from the BDO office and Bank. The members had to go BDO office and bank in many occasion after formation of group. The poor members had to spent job-less whole day for banking activities like submission of papers, deposit and withdraw of money etc. The amount of traveling cost and opportunity cost of unproductive day all together is so high that the interest income of the group could not recover it.
 5. **Mishandling of fund:** The main focus of the modern microfinance was the development of women through Self Help Group. It is very difficult for a woman to run any economic activity out of the ambit of the male members of the family. In many cases the husband of the group members are controlling the whole activities of the group and managing whole thing for his or her individual benefit which has created dissatisfaction for other members and they want to quit from the group. Form the survey it is clearly identified that in most of the cases the beneficiaries have withdrawn their total fund and distributed it among them for personal purposes. Consequently, they do not bother about the future sustainability of the group. In large cases it is observed that the beneficiaries have taken loan from different MFIs at a time and finally they did not able to repay the loan on time it has increased the debt burden for them and finally they could not find their way to survive. Worse scenario happened in most of the cases when the male members have made interference on the monitory affairs of the groups.
 6. **Long vintage period without grading:** Financial assistance can enjoy by beneficiary if they able to successfully complete their grading. This study has pointed out that a significant number of SHGs unable to qualify their 2nd grading test even after the completion more that 5 years of vintage period. It is a main source of dissatisfaction for them, and they have expressed their bitter experience in time personal interview. According to the respondent, they had spent lot of time to visit different office in several times to arrange the grading process. As a result the beneficiaries became hopeless and they did not get motivation to continue the group operation any more.

7. **Lack of marketing avenues of SHG products:** The beneficiaries operate micro enterprises with help of loan fund from their SHG. Most of the cases these micro enterprises deal with agricultural products, chira muri, pan stall, fire wood stall, soft toys, different handicraft products etc. This study has identified that in many cases the beneficiaries involved in cultivation of paddy and potato and other different crops. Due to lack of

marketing avenues the beneficiaries they very often unable sale their product and a huge amount of unsold stock they have to carry. Most of the cases, they had to sale it at loss. Ultimately they could not arrange fund next time for the revival of their enterprises and ultimately they had to stop the operation of their SHG.

Comprehensive information in this regard is given in the following table.

Table:-3

District wise distribution of different causes of non - functioning SHGs

Districts	Causes of non-function of SHGs						
	Lack of purposive loan	Lack of nourishment of groups	Loss of productive time of the beneficiaries	Misuse of the emotion of the group members	Long vintage period without grading	Mishandling of fund by the beneficiaries	Lack of marketing of SHG products
Cooch behar	7	2	4	1	5	9	5
Jalpaiguri	42	24	8	6	32	52	23
Siliguri	1	1	1	0	1	2	1
Uttar Dinajpur	38	18	6	5	31	47	15
Dakshin Dinajpur	14	4	3	3	6	13	9
Maldah	15	4	6	7	14	21	6
Total	117	53	28	22	89	144	59

Source: Compile from Survey Data

The above table is self-explanatory. To find the major causes of malfunctioning of SHGs in the area under study, it is hypothesised that the causes are independent i.e. there is no co-relation between the sample district and the identified major causes of non – functioning of SHGs. In order to reach a conclusion Chi-Square test is used.

The calculated value of Chi- Square on the basis of above information is **22.66** with **30 d.f.**

The table value of Chi-Square for **30 d.f.** and $\alpha = 0.05$ is **43.772**.

Since the calculated value of Chi-square is less than that of its table value, the null hypothesis is accepted. This leads to conclusion that the identified major causes of non- functioning of SHGs are not related with the specific sample district. Therefore, these principle causes are common for all districts.

A list of different causes of non functioning SHGs with there is given in the following table.

Table: 4

Different cause of non functioning SHGs with rank

Reasons	No of SHGs	Rank
Lack of purposive Borrowing	117	2
Lack of Nurturing of SHG	53	5
Misuse of the emotion of the group members	22	7
Loss of productive time of the beneficiaries	28	6
Mishandling of fund	144	1
Long vintage period without grading	89	3
Lack of marketing avenues of SHG products	59	4

Source: Survey Data

The research analysis should bring the undisclosed fact into reality and it is possible when the story about the real life of the respondent can be substantiated through the adequate amount of case vignettes. A sizable number of case vignettes are formulated on the basis of questionnaire survey

and personal interview. Two sample cases have given in the following section.

1. Mishandling of fund by the literate Group leader and Cashier.

Housewives of a daily labour and rickshaw puller family in Ptharghata GP of Matigar block in Darjeeling district had formed Tagar SHG under SGSY with a dream to come out of her financial crisis. Most of them are illiterate, only they can write their name. After the completion of 10 months they have qualified their 1st grading test, bank had issued Rs.15000 and DRDC had issued of Rs. 5000 to the group as revolving fund loan. All the members of the group had decided to withdraw whole amount from the bank and divide it among all the members equally in order to start new enterprise for them. At the age of 24th month of their group they had qualified 2nd grading test and they had submitted a project proposal of Rs.2, 50,000 to DRDC. Subsequently, it was sanctioned by DRDC after its making its feasibility test and different enquiry. Few days after it was unanimously decided by the members in their group meeting that they will withdraw the fund from the bank. . Consequently they have passed a resolution in their group meeting that group leader & cashier jointly being authorised to draw the money from bank. It is surprising to state that, the group leader and the cashier jointly had drawn the fund from the bank and leave the place without any information to any other members of the group and their family. Cashier & group leader were out of station for long time and they were not coming to attain the group meeting for long time. Fund is not available in their bank accounts. Banks are sending notice to the groups for recovery. Victimised members were visited to the BDO office and GP office several times to get justified solution. The members became demoralized and they had decided to defunct the group.

2. Case related to Lack of purposive Borrowing

Asha SHG was formed in 2003 with 13 neighbours of Fulbari GP in Rajganj block of Jalpaiguri District. Asha SHG was linked with UBKGB. After the successful completion of their first grading test, bank had sanctioned loan to their SHG to start a new small business at their own place. Due to lack of adequate funds they were not able to manage their enterprise properly. They felt the needs of more funds. They made a request to the respective branch manager to increase the loan amount. Before venturing into this sector the beneficiaries have recognised that most of the customers were daily labours in their locality, so major portion of their daily sales will be on credit on credit. It needs huge amount of fund to purchase goods on cash and sell them on credit on regular basis. At this juncture, they had re decided that it is better to distribute the loan fund among the members equally. Here lies the main problem. Accordingly, beneficiaries have used the fund in their way, mainly for household purposes and repair of their house. Lack of financial literacy leads to improper handling of funds and they were unable to arrange

fund for the repayment of loan as they have used the loan fund for the unproductive purposes.

At this point they heard of the news of a private MFI. They heard that in the nearby village there are private MFI's were giving loan in the shortest and the easiest possible manner. They found the opportunity of getting extra funds to improve their enterprises. Immediately along with other 10 women in their locality they formed a group under PMFI. They were the leader of the new group. After one week of the formation of the new group they had submitted application for loan from it. As per the rule of PMFI they gave loan at the doorstep of the group. Since they were not able to repay the interest and capital portion of the first loan, in order to get relief from the pressure of the previous group (under SGSY) members, they had utilised the amount received from PMFI to repay the loan taken from the bank. They again fell into a financial crisis as only a small portion of fund was available for any productive purpose. As per the rule of PMFI, the borrower must start their first instalment of loan repayment immediately after one week of loan disbursement. The collection machinery of PMFI is so effective that there is no scope of avoidance of any instalment. It was very difficult for them to collect such huge funds from their own source at a very short period of time. The beneficiaries could not find their way to come out from this situation. Ultimately they closed have down their Asha SHGs.

The facts revealed by the beneficiaries demonstrate that debt swapping is indeed a serious phenomenon which has proliferated microfinance systems in the area under the study. Excess debt intake often results due to absence of adequate knowledge of the debt schemes i.e., term of debt, conditions of debt, rates of interest etc. This is the phenomenon of financial literacy, which is a prerequisite for handling of funds. "Debt literacy," is an important component of overall financial literacy. "Debt literacy refers to the ability to make simple decisions regarding debt contracts, in particular basic knowledge about interest and compounding, measured in the context of everyday financial choices." (Lusardi and Tufano 2009). Due to improper handling of fund the loan fund of the beneficiaries are being siphoned out to the wrong direction. Lack of marketing opportunity for the for the SHG products which led to pile of huge amount of unsold stock with the group and it has multi - fold adverse impact on the sustainability of the microfinance movement.

V. Conclusions and policy prescriptions

It is well recognised that the beneficiaries can reap the benefit of microfinance if and only if they can operate the micro enterprises in sustainable manner for long time. Government agency should take effective steps to enhance the customer base of the for the SHG products through the judicious of 5ps of the marketing mix. This

study brings out that microfinance beneficiaries under the SGSY scheme have been accessing multiple sources of finance, i.e., they have also been accessing loans from PMFIs. While they are doing so considering the relative ease of accessing loans from the PMFIs, they also feel that repayment schedules and pressures are creating debt servicing burdens for them. In most of the cases they are unable to meet the debt obligation as per schedule which leads to high rate of delinquency. Beneficiaries are losing their valuable assets, even their house also. Phenomena of over indebtedness and debt swapping are now common features and fund management is now a problem for microfinance beneficiaries. This study also identified that large number of SHGs under SGSY did not have qualified their 2nd grading test even after the completion of five to six years of vintage period. As a result microfinance movement is moving towards wrong direction. Concerned agency should take effective steps to expedite the grading process it will help the beneficiaries to rejuvenate them. The problem of crisis in

microfinance as identified by this study ranges from “SHGs without fund to SHGs with fund”. Liquid funds doled out on fast track schemes are not a feasible solution for productive economic activities by group or individual beneficiaries. There is no short cut to poverty alleviation through micro finance because provision of excess micro finance assistance without developing the needed entrepreneurial capacity of beneficiaries may result in the undesired phenomenon of over indebtedness and finally result in the events of microfinance beneficiaries being socially and financially excluded. On the basis of the above findings it is suggested that the provision of the Microfinance Regulation Act 2012 be strictly implemented and multiple lending be stopped. Proper implementation of NRLM for training, development and identification of activities can enhance the scope of establishment of effective micro enterprises. If these above mentioned suggestions can be implemented at the grass root level the crisis in microfinance will eliminated to a great extent.

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