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AN ANALYSIS OF POVERTY ALLEVIATION EFFORTS IN RURAL INDIA IMPACT OF MICRO-FINANCE WITH SELF-HELP GROUP-BANK LINKAGE SCHEME

ABSTRACT

During the 1990s numerous structural adjustment programs have been implemented across the world for eradicating poverty. The government of India has also made innumerable efforts to address poverty, but still, the rate of poverty is still high in comparison to other developing nations. Data also suggest that the rate of savings is also accelerating but this is not distributed equally. The policies of liberalization, globalization and privatization during the 1990s resulted in the growth of the economy of the country during 1999-2000 and 2004-2005. However, it failed to eradicate poverty uniformly in the different regions of the country. To uplift the rural parts of this county, the National Bank of Agriculture and Rural Development (NABARD) implemented a self-help groups bank linkage program in 1992. This was done to boost microfinancing in rural parts of India through self-help groups.

Microfinancing programs have been used by many countries across the world to facilitate the availability of banking facilities to economically weaker people. NABARD implemented this program in 13 states for penetrating financial services to the disadvantaged population. Researchers have noted that microfinancing programs have helped people affiliated with the SHGs in getting credit help. However, it has been found that many women have joined these groups to gain banking help and address gender inequality (Malhotra, 2016). Research scholars have noted that most of the people in these groups have a need for financial assistance for income generation activities, for clearing debt or for social purposes.

Keywords: Self Help Group, Microfinance, Female Empowerment, NABARD, multidimensional poverty, social and financial empowerment, vulnerable groups and E-shakti

JEL Classification: D1, D9, R2

INTRODUCTION

Poverty is defined as the condition or state when people or communities lack essential and financial resources for sustaining a minimum standard of living. Poverty is one of the major issues for the global government (Gweshengwe & Hassan, 2020). The people who are poor are often undernourished, inadequate access to basic services like safe drinking water and electricity. They also have less access to education and they also suffer from poor health status. It is more frequent in developing nations of Asia, Africa, and Latin America. In India, poverty is a situation when an individual is not able to fulfil their basic needs like home, clothes, drinking water and food. Niti Ayog data has suggested that nearly 25 per cent of the Indian population is living in poverty (The Global Statistics, 2024).

Poverty is pervasive in this country and despite the industrial revolution brought through the policies of liberalization, globalization and privatization, still the condition has not improved much. There is a considerable percentage of people living in poverty and are at risk of starvation. They lack access to food, housing and education. Poverty is defined by the World Bank by using the international poverty line. The extreme poverty level is noted at USD 2.15 per person per day. The lower-middle income category is marked by

USD 3.65 while the upper-middle category earns USD 6.85 daily. State Bank of India in its research has revealed that during 2022-2023 the poverty rate in the country had fallen to 4.5-5 percent. The number of people falling below the poor category fell by nearly 415 million during 2005-2006 and 2019-2021. This is a remarkable change and this shows that one of the sustainable developmental goals of reducing poverty is possible to achieve. It shows hope that poverty can be eliminated at a larger scale by implementing new policies and investing in infrastructures according to the UN (Singh, 2022). In SBI research, the household consumption expenditure survey data attributes this decline to the governmental initiatives and programs which helped in addressing the causes of poverty at the bottom level. The household consumption expenditure survey data demonstrates that rural poverty has come down to 7.2% from 25.7% in 2011-12. Similarly, urban poverty has fallen to 4.6 % in contrast to the previous decade.

Multidimensional poverty is a holistic measure which is used by national and international organizations for assessing poverty issues. It is not solely focused on the monetary aspect rather it also includes other aspects like access to education and basic infrastructure (sanitation, electricity and water). This measure seeks to understand poverty beyond lack of money. In a Multidimensional Poverty Index report of 2023, it was found that nearly a third of all poor individuals are living in South Asia. This makes about 389 million people while India is contributing 70 percent to this figure (Forbes, 2024).

Efforts taken by the Indian government to increase accessibility to finance

One of the requirements for eradication of poverty, financial inclusion and sustainable development is accessibility to finance by the rural poor and vulnerable group. There have been many policies and programs used by the Indian government to infuse finance into these groups. For instance, there are policies and programs like the service area approach, Nationalization of banks, lead bank scheme and financing of SHGs. Despite these policies and programs, the financial institutions considered lending to poor and vulnerable people as risky. There has been limited outreach and coverage of these financial services and products to the rural and vulnerable population segment. The National Rural Livelihoods Mission (NRLM) was launched to promote the financial inclusion of vulnerable and rural people. It helped to include people in the financial infrastructure of the country where they are also provided with financial services and products. Some of the popular financial services were provided through this program like, savings, remittance, insurance, credit and payment facilities.

SHG bank linkage program is one of the largest microfinancing projects in the world. Under this program, SHGs are helped in opening a savings bank account for different purposes by vulnerable and poor people. It allows the banks to open saving bank accounts for the SHGs which are registered or unregistered entities having 15 to 20 members. They are from low-income backgrounds and are mostly women (Kumar et al., 2021). These groups are helpful in mobilizing savings and usage of pooled funds for meeting the credit needs of members. Banks are allowed to provide loans to the SHGs against the guarantee of the group and the amount of loan could be several times the deposits being placed by these groups in the banks. However, the banks should consider the credit requirements of the group members namely debt swapping, social needs like education, housing, marriage etc. and income generation activities.

Microfinancing to the SHGs has to be included in the banks as a part of their lending to the weaker sections (Singh et al., 2011). According to the priority sector lending of RBI norms, the crediting to the SHG members is eligible under the priority sector in different categories like micro, small and medium enterprises, agriculture, social infrastructure and others. The recovery rates of these credited loans are good and the banks have found that the transaction cost is lower when connecting through SHGs rather than direct lending to these people.

SHG-BLP have been helpful in economic and social development as women who form a majority in these groups have become empowered. They have gained financial independence and have been able to gain social standing (Kondal, 2014). This program has allowed vulnerable and poor people to gain easy credit which they use for their economic and social purposes. Income-generating activities are thereby promoted and people are able to uplift their social status. It has helped in microfinancing these people and the economic development of the regions. The economic background of people has improved leading to the development of the areas and better life standards for people (Deininger & Liu, 2013).

NABARD developed a model of SHP-BLP on the basis of research studies and action research. It has developed into a cost-effective mechanism for rendering financial services to underserved and unreached poor households. A pilot program of linking 500 SHGs was developed to provide finances to the poor people. It has become the world's largest microfinance project in terms of client outreach and base. SHG bank linkage program has been a significant step taken by NABARD for the alleviation of poverty in different states. With the help of this program, vulnerable and poor people got easy access to finance. They were allowed to use credit facilities for different purposes like debt clearance, for entrepreneurial reasons or for social purposes like marriages and education.

Microfinance has been about providing a wide range of economic aid and is not just about providing credit facilities (Shamim & Khan, 2010). There have been many efforts taken by the government to enhance microfinancing access to the poor and vulnerable groups. One such act is the Cooperative Credit Societies Act of 1904. This allows for the modernization of existing microfinancing facilities in the country. Another effort has been the Self-Employed Women's Association (SEWA) Bank which was established during the early 1970s. It was meant to provide financial access to the economically disadvantaged women in the slums of Ahmedabad, Gujarat. NABARD microfinancing program was a cooperation between SHGs and banks. It was a pilot project in 1992 and ran until 1995, before becoming popular from 1996 to 1998 and spreading afterwards (Mali, 2010). The NABARD microfinance program was initially launched in 13 states, including Uttar Pradesh, Maharashtra, Orissa, West Bengal, Madhya Pradesh, Gujarat, Rajasthan, Chhattisgarh, Jharkhand, Bihar, Uttarakhand, Assam, and Himachal Pradesh, which accounted for 70 per cent of the nation's economically disadvantaged population.

NABARD's SHG-Bank Linkage Model

The SHG-Bank Linkage Program is the biggest microfinance program in the world. It began in 1992 as a pilot project under the direction of NABARD. The Reserve Bank of India authorized financial institutions to open savings accounts of unregistered organizations. It was done to lend to these organizations without collateral. The SHGs-BLP model has distributed deposits of more than INR 26,000 crore to 102 lakh SHGs which are serving almost 12.4 crore families (Ghosh, 2012). In the inception year of 1992, 225 SHGs got loans through this program and the total credit amount stood at INR 29 lakhs. Over the next three years, a total of 6.06 crores were lent to 4,750 SHGs. Consequently, SHG-BLP evolved into a financial movement. In 2023, one billion SHGs participated in the initiative. According to the Economic Survey data for the year 2022-2023, SHG-BLP is linked with 142 million families and they have a combined saving deposit of INR 47,240 crore (Mahapatra, January 31, 2023).

With the rise in the number of small and medium enterprises across the country, there is an increase in the number of organizations linking to SHG-BLP in different Indian states like Assam, Bihar, Andhra Pradesh, Jharkhand, Haryana, Jammu & Kashmir, Kerala, Madhya Pradesh, and Maharashtra. Therefore, the benefits of credit flow are availed by the low-income families in states with high poverty rates.

LITERATURE REVIEW

There are many studies which have cited the benefits of SHG-BLP in the country and its role in poverty alleviation, improvement of socio-economic conditions, women empowerment and financial inclusion. SHG-BLP has been noted to be successful in addressing the financial services accessibility issues in different Indian states (Bansal, 2003). The primary objective of SHG-BLP is financial availability for the vulnerable and poor people (Bhanot & Bapat, 2019). Since its inception, the increase in the number and amount of loans to these groups shows that this program has gained success.

In a study conducted in Bangladesh, it was found that microfinance efforts by the government helped in the reduction of poverty. Microfinance projects were impacting the expenditures and income of Bangladeshi families (Bhuiya et al., 2016). The research scholars of this paper used a Coleman-initiated quasi-experimental survey to assess the impacts of microfinancing on the income and expenditure of families. They have also reported positive impacts on the overall financial stability of the families which were members of the microfinancing projects. In a research study conducted in India, the effectiveness of SHG-BLP was deciphered (Das & Guha, 2019). This program is the largest microfinancing program in the world with over 8.7 million SHGs. The adoption of the SHG-BLP program by the NABARD has been significant in bringing a microfinance revolution in the country according to a research study (Sharma, 2017).

SHG-BLP has been helpful in positively impacting the socioeconomic status of women who were members of these groups (Singh, 2017). Nearly two-thirds of the SHGs had a medium level of sustainability according to a study conducted in Andhra Pradesh, Odisha and Madhya Pradesh (Srikanth & Lagesh, 2022). In this research, it was noted that Odisha and Andhra Pradesh had high levels of sustainability for SHG-BLP. A higher level of sustainability for the SHG-BLP was determined by the number of non-performing assets. These two states were found to be effective in terms of the number of loan repayments in contrast to Madhya Pradesh. Many studies have noted the positive impact of SHG-BLP on the empowerment of rural women and the elimination of poverty (Singh & Gupta, 2017). According to a report published by NABARD, (2017), the microfinance initiative led to the economic empowerment of rural women and also contributed to poverty reduction. A link between the level of human development and the trend of financial inclusion in numerous Indian states was made in this report. The level of unemployment was noted in various Indian states and it was associated with the microfinancing efforts by the government according to a report by (NABARD, 2017). This paper argued that the Indian financial industry had to provide better products and services for including the rural poor and vulnerable groups.

In a paper written by Ahmed (2020), it was highlighted that the economy of the country grew rapidly from 1999-2000 to 2004-2005 but the unemployment trend was not satisfactory. NABARD therefore, established microfinance through the SHG-BLP program for achieving financial inclusion and eradication of poverty.

SHG-BLP program has been digitalized and this has made financial accessibility fast and easy. With more than a billion mobile users and a half-billion internet users, India has a substantial market for financial transactions. There are more than 87 lakh Self Help Groups and 11 million families in India have established deposits worth over INR 195 billion (Prabhala & Rao, 2019). The United Payment Interface scheme by the Indian government makes it transparent and easy for customers to carry out financial transactions through the banks. E-Shakti was launched in 2015 by NABARD for digitization of the SHG data across the Indian states. SHG online accounting transactions are feasible even in remote regions with over one million transactions being carried out in one week across the Indian states (Prabhala & Rao, 2019).

The relationship between rural and socioeconomic development and self-help organisations in the rural community of Chaygaon block in the Kamrup district has been examined in a study conducted by Barman and Bhattacharya, (2015). It was found that association with self-help groups helps individuals to increase their knowledge about financial services and products. They are able to gain more skills and hence, are able to start their own businesses. This has allowed the people in this block to enhance their socioeconomic status. In another study by Rao and Ramesh, (2014) fair distribution of national revenue was sought to be the best solution for poverty eradication. It was highlighted in this study that people in rural regions must be empowered and financially included. SHG-BLP effort is a step in this direction as it has enabled people to become financially included and get easy access to credit facilities.

In a study, the level of financial and social empowerment of women was explored particularly ones who were the members of different self-help organizations. The authors of this paper noted that association with the SHGs have helped women gain financial independence and uplift their socioeconomic status (Vinodhini & Vijayanthi, 2016). The effectiveness of microcredit facilities by the SHG-BLP has been examined in a paper conducted by Moon, (2011). They have also studied the status, evolution and trends of SHGs and their relation with the Indian banks.

SHGs have been widely researched by scholars as a tool for empowering rural as well as urban women. It has been sought as a means of providing job opportunities to women and hence, protecting their rights (Gupta & Agarwal, 2017). Participation of women in the SHGs has an immense impact on their social and economic empowerment (Poddar, 2013).

The performance of SHG has been evaluated by research scholars between 2011 and 2019 (Sinha & Navin, 2021). The geographical expansion of this microfinance program was studied by the scholars of this paper in relation to the increase in non-performing assets of the banks in the region. It was found that SHG-BLP has been successful in wealthier states than in the central and northeastern regions (Sinha & Navin, 2021). SHG-BLP has rendered multiple benefits to the people through its range of microfinance services in the Indian states (Reddy & Malik, 2011). The importance of SHG-BLP has been highlighted by the work of Sundaram, (2012). He has concluded that this microfinancing effort has impacted the poverty and unemployment conditions in rural and urban areas. It has helped women in particular who were part of these groups in the country.

From this review of literature, it is highlighted that there are some areas which have to be explored to understand the contribution of SHG-BLP in the eradication of poverty. It has to be evaluated both quantitatively and qualitatively by future researches. This will be helpful in exploring the deficient areas and further improvement can be introduced into this microfinancing project of NABARD.

AIMS AND OBJECTIVES

The following are the objectives of this research study.

1. To determine the contribution of SHGs in poverty reduction.
2. To investigate the functions of NABARD in relation to microfinance institutions.

METHODS

A qualitative research methodology has been adopted for this paper. A review of the past literature is done to find out the impacts of SHG-BLP in reducing poverty levels in rural and urban areas. In addition to it, government statistics have been used for deriving impacts of the governmental efforts on the poverty reduction. There are merits in using qualitative research methodology for this study as it helps in identifying patterns in which the program has impacted the Indian

population. Additionally, there is flexibility in data collection and therefore, data from past research papers and government statistics can be used for attaining research objectives.

RESULTS

In a study titled "Status of Microfinance in India (2016-17)" conducted by NABARD, it was mentioned that there was a net increase of 6.73 lakh SHGs throughout the course of 2016-17. Bringing the total number of SHGs with stocks to 85.76 lakh as of 31 March 2017. During 2016-2017, banks issued loans of INR 38781.16 crore to SHGs, a 4% increase from the previous financial year. The data clearly show that this program has been widely popular among the Indian population living in rural areas.

A number of researches have been conducted on this topic and the efficacy of this initiative in increasing employment rate and uplifting socioeconomic status has been documented (Barman & Bhattachariya, 2015). The majority of the members of SHGs have been noted to be women and they have used these financial services to enhance their socioeconomic status (Gupta & Agarwal, 2017). There has been a rise in the profits earned by the SHG-BLP-linked bank branches (Ramesh & Rao, 2014). It has been noted that the monthly earnings of the women associated with SHGs have increased in the past years (Gupta & Agarwal, 2017).

In another field research conducted by Upadhye and Rupnawar (2016) in the Raigad region efficiency of SHGs in eradication of poverty was highlighted. It was found that people who availed of credit facilities through this program were able to increase their earnings. Similar results were noted by Das (2012) in the Nagaon community of Assam. He concluded that people were able to triple their income through this microfinancing effort. Another field survey done in the Bokakhat West Development Block in the Golaghat District of Assam revealed a significant rise in revenues by the members of SHGs (Bori, 2017). It was found in this case study that after association with the SHG-BLP, the members were able to increase their income from 2000 to 3000.

Another positive impact of SHG-BLP on poverty alleviation is revealed in the report of NABARD. This report was titled as "Status of Microfinance in India (2017-18)". In this report, it was highlighted that during the year 2017-2018, the number of SHGs had increased by 1.67 lakh. It was accompanied by an increase in funding of approximately INR3477.89 crore. During this time period, the bank issued loans of INR 47,185,87 crores to SHGs. INR19592.12 was the savings outstanding of SHGs linked with banks till March 31st 2018. It was an all-time high amount and this clearly shows the positive impact of SHG-BLP in poverty eradication. Research scholars have noted that growth in the number of SHGs is related to a reduction in multidimensional poverty (Mothkoo & Badgaiyan, 2021, and Bagli, 2015).

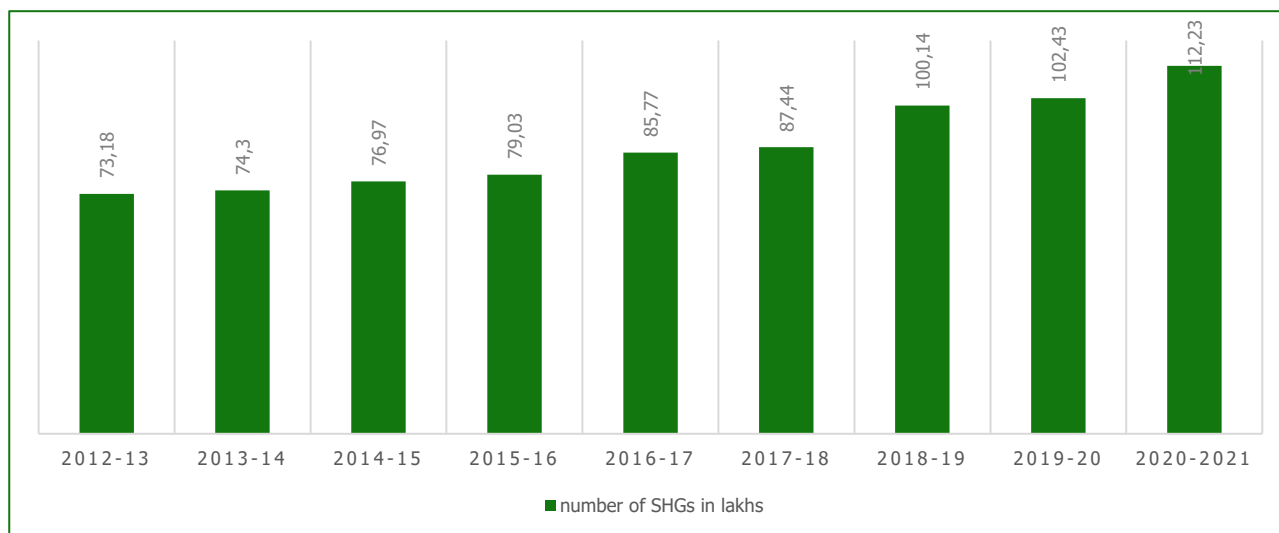


Figure 1. Number of SHGs in lakhs. (Source: Sala, 2021)

Figure 1 shown above shows there has been a positive growth in the number of SHGs in the country. It depicts the acceptability of microfinancing efforts by rural and vulnerable groups.

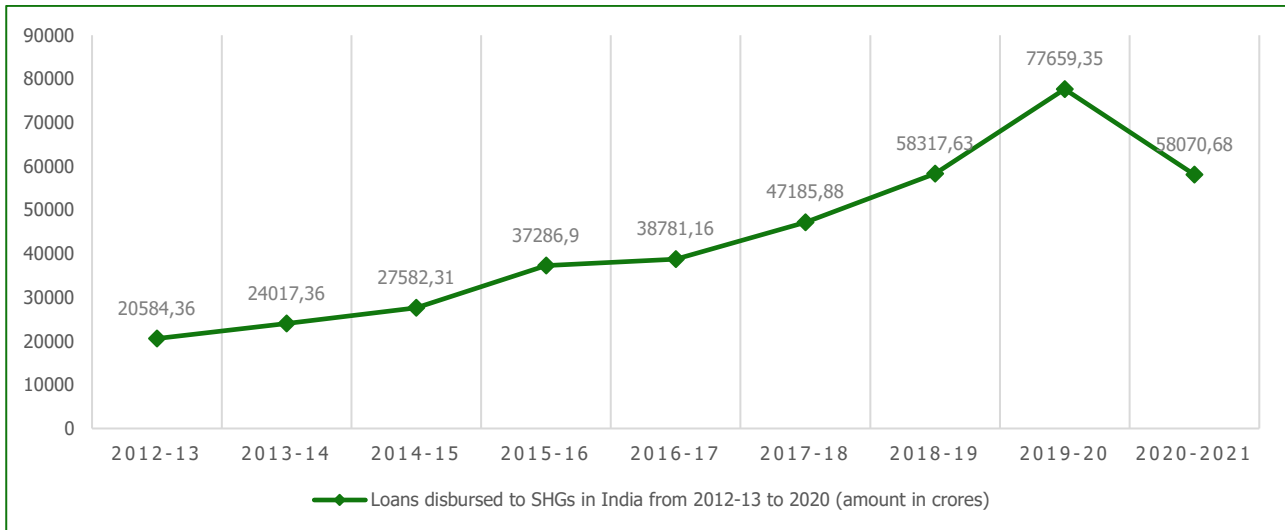


Figure 2. Loans disbursed to SHGs in India from 2012-2013 to 2020 (amount in crores). (Source: Saha, 2021)

The above graph depicts the increase in the loans disbursed to the bank-linked SHGs in the country. These are associated with economic activities and hence have contributed to poverty alleviation.

DISCUSSION

The above results have pointed out trends and patterns in the impacts of poverty eradication efforts through this program. The main points which have emerged from the above results are discussed below.

Economic empowerment of rural women from micro-finance through self-help group-bank linkage program.

Women are the most vulnerable population groups. The Ninth Plan Development extending in the period 2007-2013 has highlighted that despite numerous measures and legal guarantees women have been lagging in all the sectors of the economy. During the 1990s in the era of liberalization and globalization, many women workers lost their jobs who were engaged in the unorganized sectors. Despite the fact that women have contributed immensely to the agricultural sector their contribution is not recognized. It is considered as an extension of household chores and their contribution remains non-monetized (Islam, 2012).

Indian women have to live in a society where they are not allowed to leave their homes. It is impossible for them to engage in economic activities outside the four walls of their house. However, during the 1990s, the emergence of SHGs challenged this situation and provided an opportunity for women. Many women participated in these groups and received credit to start their own businesses. They were able to improve their socioeconomic status and were also able to contribute to the GDP of the region. Earlier in this period, women's workforce was confined to feminized professions like nursing and teaching, office work, and caring for the disabled and elderly. They remain in the lower categories of jobs in contrast to men. However, the microcredit program helped them in setting up their small enterprises like pickle and papad making (Kamble, 2022).

Further, the SHG-BLP allowed women living in rural areas to gain access to formal financial institutions like banks. They engaged in the habit of saving and contributed to family income. This helped them in letting their family come out of the vicious circle of unemployment and poverty. They were able to send their children to school, have healthy meals and have access to healthcare facilities as well. Another impact of SHG-BLP was that with the empowerment of women, many social evils like dowry, domestic violence and female infanticide was curbed as independent women could raise their voice and fight for their rights (Gupta & Agarwal, 2017).

Reasons for low results of SHG-BLP in some areas

Despite the accolades given to the SHG-BLP there are some areas where improvement can be done. There has been no uniformity in the success of SHG-BLP implementation across the country. Some states have received more benefits while the others were lagging behind (Srivastava et al., 2022). The northeastern states are found to be lagging behind than the other states. In the states of Assam and Tripura, there are no proper facilities because of lack of experienced staff in the non-governmental organizations who could promote and support SHGs (Saha, 2015). There were high interest rates due

to the costs of transactions like the human resource cost of the branch, electricity, rent and other facilities for maintaining offices. Another area of concern was the low level of managerial skills which could be facilitated in the effective implementation of this program. Low level of technical knowledge and skills in using the latest technology.

Many people could not avail of the credit facilities because of their low literacy. Rural people are not literate to use and understand these facilities. Apart from it, the efficacy of the SHGs decline due to the lack of concentrated efforts by the banks, their inability in identifying the NGOs with savings and credit groups. There was lack of motivation amongst the banking personnel. These factors can be attributed to the low performance of SHGs in some areas of India (Roy, 2013). Another major factor which led to the failure of SHG in poverty alleviation is the caste system. The people from the upper caste do not want to socialize with the lower caste people and hence they never come for formation of self-help groups.

CONCLUSIONS

It is therefore, concluded that SHG-BLP has been effective in eradication of poverty in the rural areas. It is well documented in the national reports, case studies, field surveys and researches. It has been found in this study, the SHG-BLP program has been effective in raising monthly incomes of the individual. It was successful in promoting entrepreneurship behavior in the individuals. There has been easy accessibility of credit facilities by the vulnerable people. Many women have received benefits of these credit facilities and have established their own small enterprises. The increase in revenue through more economic activity led to the socioeconomic development of the region. People had more purchasing power and could easily use their income in education and health care. There has been eradication of social evils as well as women got the right and power to speak for their rights. Therefore, it is suggested that the government must take efforts to bring uniformity in the SHG-BLP implementation across the country. These have to be provided with human, financial and managerial support. This will help in uplifting the status of vulnerable groups and hence, securing better outcomes for the population. This study also provides a guidance to future research work. It is suggested that researches on the impacts of SHG-BLP is less and therefore, there is a need to carry out more quantitative and field studies to uncover its impact at the grassroot level. Focused studies can be done to find out the opinions and experiences of people who have been associated with these groups and therefore, recommendations for further improvement can be made.

ADDITIONAL INFORMATION

AUTHOR CONTRIBUTIONS

All authors have contributed equally.

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CONFLICT OF INTEREST

The Authors declare that there is no conflict of interest.

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АНАЛІЗ ЗУСИЛЬ ЩОДО ПОДОЛАННЯ БІДНОСТІ В СІЛЬСЬКІЙ МІСЦЕВОСТІ ІНДІЇ: ВПЛИВ МІКРОФІНАНСУВАННЯ ЗА СХЕМОЮ ЗВ'ЯЗКУ ГРУП І БАНКІВ САМОДОПОМОГИ

Протягом 1990-х років у всьому світі були реалізовані численні програми структурної перебудови, спрямовані на викорінення бідності. Уряд Індії також доклав незліченних зусиль для розв'язання проблеми бідності, але рівень бідності досі залишається високим порівняно з іншими країнами, що розвиваються. Дані свідчать і про те, що темпи заощаджень також прискорюються, але вони розподіляються нерівномірно. Політика лібералізації, глобалізації та приватизації протягом 1990-х років призвела до зростання економіки країни протягом 1999-2000 та 2004-2005 років. Однак їй не вдалося рівномірно викоринити бідність у різних регіонах країни. Для підняття сільської місцевості цього округу Національний банк сільського господарства та розвитку сільських територій (NABARD) 1992 року запровадив програму зв'язку з банками груп самопомоги. Це було зроблено для збільшення мікрофінансування в сільських районах Індії через групи самопомоги.

Програми мікрофінансування використовує багато країн світу, для того щоб допомогти економічно слабшим людям скористатися банківськими послугами. NABARD реалізував цю програму в 13 штатах для наближення фінансових послуг до соціально незахищених верств населення. Дослідження показали, що програма мікрофінансування допомогла людям, пов'язаним із ССГ, отримати кредитну допомогу. Однак було виявлено, що багато жінок приєдналися до цих груп, щоб отримати банківську допомогу та розв'язати проблему гендерної нерівності (Malhotra, 2016). Дослідники відзначають, що більшість людей у цих групах має потребу в фінансовій допомозі для діяльності з отримання доходу, для погашення боргів або на соціальні цілі.

Ключові слова: група самопомоги, мікрофінансування, розширення прав і можливостей жінок, NABARD, багатомірна бідність, соціальне та фінансове розширення, вразливі групи та E-shakti

JEL Класифікація: D1, D9, R2