

## Demographic Impact on Micro Finance Scheme In Dharwad District of North Karnataka

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### ABSTRACT

*The fundamental goal of a Micro Finance Institution, as mentioned in depth in the literature reviewed, is to provide financial help to tiny and low-income persons. Poverty reduction is the major goal of Micro Finance Institutions. However, it has recently been discovered that the majority of Micro Finance Institutions and Non-Governmental Organizations (NGOs) that were founded to serve the poor and the welfare of society are now involved in unethical operations, posing a threat to the community's financial well-being. The study was taken with the objectives of determine how pleased SHG beneficiaries are with the Microfinance programme that is provided to them and demographical impacts. This study is to limited in the form of the geographical scope i.e. study area selected only Dharwad District in North Karnataka.*

Keywords- Microfinance, Self Help Group, Demographic Impact, loan, business

### INTRODUCTION

In today's advanced language, the phrase "microfinance" is used often. Despite the fact that the name microfinance is made up of two words: micro & finance, both of which properly describe tiny credit, the notion of microfinance precedes the state of small credit to poor. Microfinance refers to programmes that give financing for self-employment as well as additional financial & business services (along with saving & technical assistance) to extremely poor people. In economics, terms like "micro" and "macro" are commonly used by the general public. Currently, "micro" is frequently associated with microcredit or microfinance, two names that have come to be associated with the popular practise of providing tiny loans to people—most commonly women—to start small enterprises & earn money for themselves & their families. "Macro" can refer to large quantities of money from time to time, but it can also refer to the high-level structural excellence of organizations that have significant connections with the economy, such as banks & governments. A look at microfinance's successes & failures in assisting women and their families to escape poverty reveals that macro-level structural reforms, not simply more microfinance, are necessary to help women and their families escape poverty.

In a broad sense, microfinance encompasses both microcredit & micro-savings, despite the fact that the terms microfinance & microcredit are increasingly being used interchangeably. The quantity of credit and savings is implied to be minimal.

Microfinance is the provision of a wide range of financial services to poor and low-income households, including deposits, loans, payment services, money transfers, and insurance products, in order to help them improve their income levels and living standards through their microenterprises and small businesses.

Microfinance is the provision of financial services to low-income clientele, such as consumers & the self-employed. Furthermore, the word relates to the execution of long-term distribution of certain services.

Microfinance has a long history dating back to 1921, when the private sector's Syndicate Bank was established. In its early years, the Syndicate Bank concentrated on increasing client contributions to

micro deposits. Dr. Yunus's Grameen Bank experiment, on the other hand, was crucial in bringing microfinance into the spotlight and giving it mass movement importance.

Microfinance is a key technique to provide saving and investing opportunities to the masses & low-income groups. It improves access to & efficiency with which savings, credit, and insurance facilities are provided, allowing the poor to better control their consumption and risks, progressively increase their asset base, and expand their businesses.

Microfinance provides joy to people's lives by allowing them to have a greater interest in their own success rather than presenting them with a one-time contribution of food, commodities, or money. Many government attempts to alleviate poverty, both now and in the past, have failed to achieve the expected results. This might be due to a lack of understanding of the poor's ability to solve their own issues. The government's one-time payments hardly decrease their poverty levels & may not be a long-term answer. If adequate direction can be provided to this society, it can emerge as a successful entrepreneur with guidance, cash, and productive assets. Empowering people with the power of microfinance can easily achieve the same goal.

The Indian government has placed a major focus on providing financial services to the poor & underprivileged since independence. After commercial banks were nationalized in 1969, they were required to provide 40% of their loans at subsidized rates to priority sector. Agriculture, rural activities, and the weakest sections of society were all included in this sector. The objective was to provide resources to help underprivileged section to start their small and micro enterprise to attain self sufficiency. The other poverty alleviation programs launched by government of India were Small Farmers Development Scheme (SFDS) in 1974-75, Twenty Point Programme(TPP) in 1975, National Rural Development Programme (NRDP) in 1980, Integrated Rural Development Programme(IRDP) in 1980, Rural Landless Employment Guarantee Programme (RLEGP) in 1983, Jawhar Rozgar Yojna(JRY) in 1989, Swarna Jayanti Gram Swarojgar Yojana (SGSY) in 1999 etc.

## REVIEW OF LITERATURE

**According to Prasad (2000)**, women's groups addressed community issues such as drinking water, roads, power, & health services in many villages. In addition to income-generating activities, the women were involved in a variety of activities such as tank desalting and child development.

**Snow and Buss (2001)** argue on the Effect of Social Context on Implementation of Micro finance Programs that proper design of a micro finance program depends very much on the social context in which the program is implemented. Social relationships play a key role in the viability of micro finance programs in any nation, but the way these relationships are developed and utilized are highly contextual. The social relationships that provide the peer pressure aspect of group lending generally exist prior to the group lending arrangement. In the developing world, the strength and reciprocal nature of these established relationships are utilized in the lending process.

**According to Rangi et al. (2002)**, approximately 59% of household borrowings were for feeding purposes. However, approximately 32% of respondents stated that the feeding loans were entirely for routine family expenditure because employment was not consistently available to the respondents' households. About 18% of them used the credit to repair their homes, & about 5% used it for their children's education & hand pump repair. It was discovered that approximately 71% of these bank loans were for productive purposes.

**According to Kothal et al. (2003)**, there could be four different models of association b/w SHGs & banks. Approval of a specific model is dependent on the bank's opinion as well as the strength of SHGs & the NGO. The SHG programme, which is organized by various NGOs & banks in various parts of the country, is said to be very successful.

**According to Kala (2004)**, the association of self-help groups (SHGs) with formal rural banking began following launch of NABARD's pilot scheme, & that association of SHGs is possible only if the SHGs have successfully collected savings, made loans, & recovered them for

six months.

**According to Satya Sundaram (2005)**, In India, microfinance is making steady & reasonable progress. NABARD's goal is to reach 10 million poor people, or one-third of poor population in the country, through one million SHGs by 2003.

**According to Joseph and Easwaran (2006)**, SHGs are organised by governmental & non-governmental organizations throughout country (NGOs). The government, banks, & non-governmental organizations help them by providing revolving funds, organizational & training support, credit, & other forms of socioeconomic support to the poor, including women.

**According to Ramappa and Sivasankaraiah (2007)**, Agriculture loans accounted for a sizable portion of total priority sector advances, ranging from 73.02 percent in 1993-94 to 76.79 percent in 2004-05. It was also clear that crop loans accounted for 93.31 percent of total agriculture loans in 2004-05. Retail trade/business enterprise received the most loans among non-agricultural activities, followed by SHGs. The non-priority sector's percentage share of total unresolved advances increased from 15.16 in 1993-94 to 34.2 in 2004-05. It denotes a shift in lending pattern of Andhra Pradesh's Rayalseema Grameena Bank.

**Financial inclusion is defined by the Committee for Financial Inclusion (2008)** as "the process of ensuring vulnerable groups' timely & adequate access to credit & financial services at an affordable cost" (Union Budget, 2007-2008). Others define it as the process of providing vulnerable groups, such as weaker sections & low-income groups, with affordable access to financial services & timely, adequate credit when needed.

**Collins, Morduch, Rutherford, & Ruthven (2009)** present findings of financial journals kept about twice a month by hundreds of rural & urban households in India, Bangladesh, & South Africa. These journals show that financial instruments are critical survival tools for poor households, and that they are undeniably more important for poor than for rich. According to the study, one of the most significant challenges for the poor is not only size of their income, but also irregularity of that income. Poor households must consistently save and borrow to meet their basic feeding needs. Whether or not financial services enable people to escape poverty

**Gine, Menand, Townsend, & Vickery (2010)** investigated two distinct types of rainfall micro-insurance influences in Andhra Pradesh, India. How well does insurance assist farmers in dealing with an agricultural shock, and how does access to insurance influence household decision making even when no claim is filed? The study's findings revealed the following: One, insurance does not increase input use or alter land allocation. Second, having access to rainfall insurance encourages farmers to grow riskier, rain-sensitive crops, which typically yield higher profits.

**Anzoategui & Demirgut-Kunt (2011)** The researchers examined impact of remittances on financial inclusion using data from a four-wave rural household survey in El Salvador. The study investigated how remittances influence households' use of financial services such as deposit accounts & loans. Remittances, according to findings, help to increase financial inclusion by encouraging use of deposit accounts. Furthermore, remittances have no discernible effect on formal lending institutions' credit. As a result, study concludes that remittances may reduce need for external financing among financial institutions while increasing demand for savings instruments.

**According to Mahanta (2012)**, Microcredit lending to the poor is not the solution, but rather the start of a new era. It has the potential to be a miracle in field of poverty alleviation if handled correctly. It must, however, be combined with initiatives aimed at increasing capacity. The government cannot avoid responsibility for social & economic development of oppressed and poor. Because microcredit clients lack special skills, the fund is used for consumption and the acquisition of nonproductive assets.

**According to Nikita (2014)**, For the first time since the launch of SHGs BLP in 2012-13, the number of SHGs with bank-linked savings has decreased. The study also discovers that loan outstanding of SHG increased, which was responsible for increase in NPAs. Finally, when agency-wise

loan is issued to MFI, it is discovered that the majority of the share belongs to commercial banks. He proposed that steps be taken to improve performance of regularly launched microfinance programmes.

**According to Kumar Vipin's (2015)** According to research, SHGs and MFIs play an important role in delivery of microfinance services in India, resulting in the development of poor and low-income people. However, various study findings in various parts of country have also reported slow progress of SHG member graduation, poor quality of group functioning, dropout of members from groups, and other issues that must be considered when designing road map for next phase of SHG programme.

**Dr. P.Malarvizhi, Ms.Parul Munjal (2016)**, the study provides information on various modes of microfinance delivery in India, as well as digital channels used to increase financial inclusion. The performance and progress of India's microfinance institutions has also been highlighted. According to the study, in order to strengthen microfinance institutions, it is necessary to instil trust among stakeholders, in addition to the government playing a proactive role by ensuring the provision of funds for productive and developmental activities.

**Harika and Ramakrishna (2017)** Analyze trend data to assess the state of microfinance in India in terms of Saving Amount, Loan Amount, and Outstanding Amount. From 2010-11 to 2015-16, the Compound Annual Growth Rates, Mean, Standard Deviation (SD), Coefficient of Variation (CV), & Instability Index were calculated to assess state of microfinance in India. According to the study, in terms of number of borrowers & loans outstanding, SHG-BLM has emerged as the dominant model. The SHG-BLM is well suited to the Indian context due to the widespread rural bank branch network.

**Dilruba Khanam and others (2018)**, evaluates impact of microfinance services provided by MFIs on poverty alleviation In this vein, we examine whether microfinance services aid in poverty alleviation & identify bottlenecks in microfinance programmes & operations. According to findings, microloans have a statistically significant positive impact on poverty alleviation index &, as a result, improve borrowers' living standards by increasing their level of income.

**V. R. Palanivelu, S. Narmada (2019)**, Framing gatherings is normal among individuals who share something practically speaking. Individuals have consistently attempted to overcome their problems collectively & have proven to be fruitful in their endeavours. Self-improvement Gathering is one such gathering that is dedicated to assisting women in dealing with life's challenges in general in general public where they live. Self-Help Movements have proliferated in India over the last three decades. The poor are born with a limit to their ability to improve their living conditions. Smaller scale acknowledgement is viewed as a viable tool for moving poor into another realm of monetary strengthening. Miniaturized scale credit will be credit given to less fortunate for self-determination employment, monetary administrations like reserve funds, and the limit working in female society. Since a long time, helpful developments have been set up in vast majority of nations to extend money related administrations to its' people.

**Dalla Pellegrina, L., Di Maio, G., Landoni, P. (2021)**, uses a randomized control trial to evaluate the outcome of integrating money management and in India entrepreneurial training is being incorporated into a microcredit programme. We find positive & significant effects on clients' financial management skills & entrepreneurship abilities, particularly for clients with higher human capital, are more diligent, or have an entrepreneurial idea, as well as an increase in initiative & self-confidence. The effects appear to be stronger for clients who are required or interested in attending the training course. We assess the benefits of the provided training as well as the benefits of extending it for the institution, taking into account missed or delayed repayments.

## **HYPOTHESIS**

Ho: There is no influence of the gender on the selection of the different type of businesses in Dharwad District.

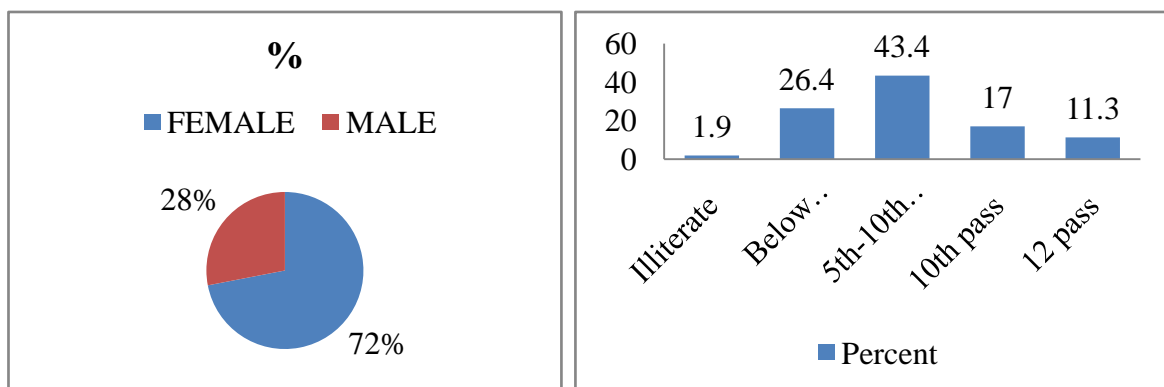
H1: There is influence of the gender on the selection of the different type of businesses in Dharwad District.

## DEMOGRAPHIC AND BUSINESS PROFILE

The demographic and the business profile of the selected sample are presented in the following tables & figures.

**TABLE 1 GENDER OF THE SELECTED SAMPLE**

GENDER	NO. OF RESPONDENTS	PERCENT (%)
FEMALE	172	71.97
MALE	67	28.03



**FIGURE 1 GENDER OF SELECTED SAMPLE**

**FIGURE 2 LEVEL OF EDUCATION**

Out of the total selected sample size of 239 beneficiaries 67 (28.03%) of them were male and 172 (71.97%) of them were female.

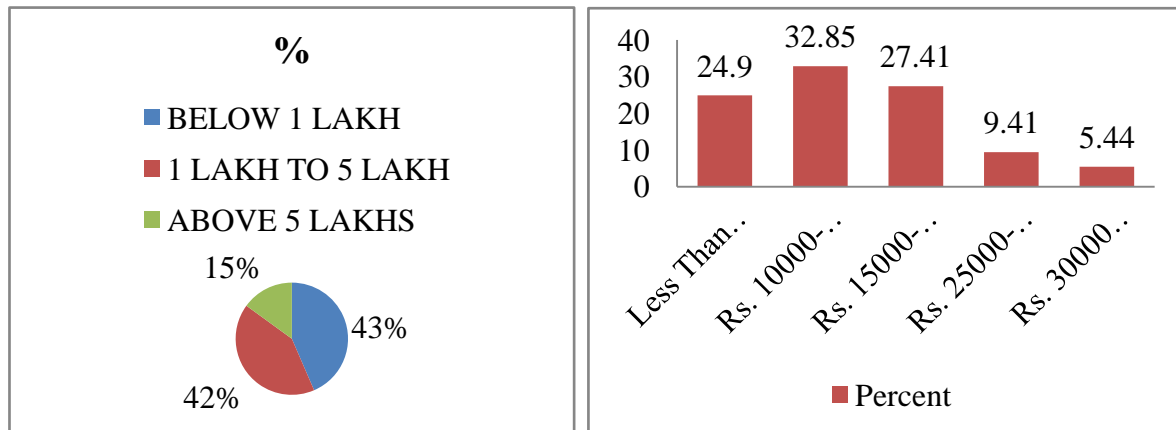
**Table 2 LEVEL OF EDUCATION**

Educational Qualification	Frequency	Percent	Valid Percent	Cumulative Percent
Illiterate	5	1.9	1.9	1.9
Below 5 <sup>th</sup> Grade	63	26.4	26.4	28.3
5 <sup>th</sup> -10 <sup>th</sup> Grade	104	43.4	43.4	71.7
10th pass	40	17.0	17.0	88.7
12 pass	27	11.3	11.3	100.0
<b>Total</b>	<b>239</b>	<b>100.0</b>	<b>100.0</b>	

**TABLE 3 ANNUAL INCOME LEVEL**

INCOME LEVEL	NO. OF RESPONDENTS	%
BELOW 1 LAKH	104	43.5
1 LAKH TO 5 LAKH	99	41.5

ABOVE 5 LAKHS	36	15.0
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**FIGURE 3 ANNUAL INCOME LEVEL**

**FIGURE 4 SANCTIONED LOAN AMOUNT**

The annual income of the selected sample varied from below one lakh to above 5 lakhs. 43.5% of them were in the income level of below 1 lakh. Very few (15%) of them fall under the income level of above rupees 5 lakhs

**TABLE 4 LOAN AMOUNT SANCTIONED**

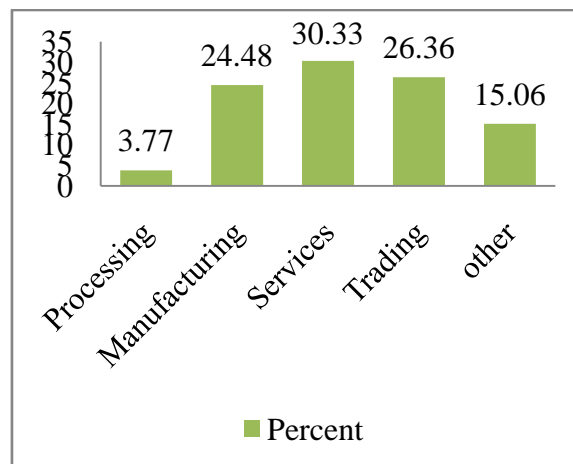
Sanctioned Amount (Rs)	Frequency	Percent	Cumulative Percent
Less Than Rs. 10000	60	24.90	24.90
Rs. 10000-15000	78	32.85	57.74
Rs. 15000-25000	66	27.41	85.15
Rs. 25000-30000	22	9.41	94.56
Rs. 30000 and above	13	5.44	100.00
<b>Total</b>	<b>239</b>	<b>100</b>	

Also the loan amount varied across the beneficiaries as shown in above table 5.4 and figure below 4.

**TABLE 5 TYPE OF BUSINESS**

Business Type	Frequency	Percent	Cumulative Percent
Processing	9	3.77	3.77
Manufacturing	109	24.48	28.24
Services	72	30.33	58.58
Trading	113	26.36	84.94
other	36	15.06	100
<b>Total</b>	<b>239</b>	<b>100</b>	

Similarly the proportion of business type selected for the study is shown in table and figure below.



**FIGURE 5 TYPE OF BUSINESS**

**RELATIONSHIP BETWEEN THE GENDER AND THE TYPE OF BUSINESS VENTURE SANCTIONED**

The sample characteristics detailed earlier had shown that the sample selected represented 172 of female and 67 male beneficiaries. It was felt necessary to investigate if there was any relationship between the gender and the purpose for which the loan was taken by the member of an SHG. The same was also stated as the hypothesis of study. Chi-square test for independence was used to test this hypothesis. The findings of same are shown in table below.

**TABLE 6 GENDER AND THE TYPE OF BUSINESS**

		Type of Business					Total
		Processing	Manufacturing	Services	Trading	Other	
Gender	Male	3	26	13	14	11	67
	Female	6	33	60	48	25	172
Total		9	59	73	62	36	239

**TABLE 7 CHI-SQUARE TEST FOR INDEPENDENCE BETWEEN GENDER AND THE TYPE OF BUSINESS SELECTED BY THEM.**

**Chi-Square Tests**

	Value	df	Asymp. Sig. (2- sided)
Pearson Chi-Square	30.446 <sup>a</sup>	4	.000
Likelihood Ratio	30.548	4	.000
Linear by Linear Association	.227	1	.634
Nof Valid Cases	239		

a. 0 cells(0.0%) have expected count less than 5. The minimum expected count is 5.42.

The following observations are made from the above tables

1. Majority of the loans were sanctioned for the services business ventures (73 out of 239) followed by trading (62 out of 239) and manufacturing (59 out of 239). The maximum representation of women beneficiaries were for services (60 out of 172).
2. The chi-square test for independence to test the influence of the Gender on the selection of the business resulted in a chi-square value of 8.638. This value suggests that the hypothesis stating “There is influence of the gender on the selection of the different type of business” is found to be significant at a significance level of 10%.
3. Therefore the hypothesis stating that “There is influence of the gender on the selection of the different type of business” is accepted.

### RELATIONSHIP BETWEEN THE AMOUNT OF LOAN SANCTIONED AND THE TYPE OF BUSINESS

The success of the ventures based on the interactions of the different stakeholders involved in the business highly depended on the amount of funds that were available with the beneficiary or the value of loan issued by the SHG. It was therefore felt necessary to investigate whether the amount of loan sanctioned by the SHG was dependent on the type of business the beneficiary proposed. The same was also stated as the hypothesis for this study. One way ANOVA test for comparing the means b/w the business groups was used to test this hypothesis. The findings of the same are shown in table below.

**TABLE 8 BUSINESS WISE LOAN AMOUNT SANCTION VALUE**

Type of Business	Sample Size	Average Loan Amount (Rs.)	Std. Deviation	Std. Error	Minimum	Maximum
Processing	9	36250.00	1767.765	1250.00	35000.00	37500.00
Manufacturing	59	158847.11	376854	1.04520E5	15000.00	300000.00
Services	73	71105.00	63759.31	15939.82	12000.00	250000.00
Trading	62	111571.42	91390.72	24425.19	25000.00	300000.00
Other	36	17718.50	294360	1.04072E5	25000.00	200000.00
<b>Total</b>	<b>239</b>					

**TABLE 9 ONE WAY ANOVA RESULTS TO TEST THE DIFFERENCE BETWEEN THE GROUPS**

	Sum of squares	Df	Mean square	F	Sig.
<b>Between groups</b>	<b>3.031</b>	<b>4</b>	<b>7.578</b>	<b>1.467</b>	<b>.227</b>
<b>Within groups</b>	<b>2.48</b>	<b>48</b>	<b>5.167</b>		
<b>Total</b>	<b>2.78</b>	<b>52</b>			



The following observations are made from the above tables

1. Higher amount of loans were received by the manufacturing businesses (Mean = Rs. 158847). However, the high standard deviations for these businesses points out that within the business group there exists high variations on the amount of the loan received. It can be seen from the table that for manufacturing setup the minimum loan amount sanctioned was Rs. 25000 and the maximum sanction was a value of Rs. 300000.
2. One way Analysis of Variance (ANOVA) was used to test the influence of the type of business on the amount of sanction loan. The test yielded an F- value of 1.467 which suggests that the hypothesis stating “The amount of loan sanctioned by the BANK and bank was dependent on the type of business the beneficiary proposed” was found to be insignificant at a significance level of 10%.
3. Therefore the hypothesis stating that “The amount of loan sanctioned by the BANK and bank was dependent on the type of business the beneficiary proposed” is rejected.

## CONCLUSION

Financial inclusion, entrepreneurship, and economic development are the primary drivers of local economic development. New firm formation & activities of small & medium-sized Enterprises (SMEs) contribute to job creation & economic growth by accelerating innovation & encouraging full utilisation of human, financial, & other resources. As a result, the vitality of new & small firm sector is a key determinant of local competitiveness, & how local economies perform in this regard has an impact on national economic performance.

Government policies & programmes aimed at encouraging self-employment and community development can assist in capitalizing on dynamic nature of entrepreneurship by developing programmes that support market mechanisms that may not be well suited to entrepreneurship & promoting entrepreneurship in general. Such policies are frequently more effective when a significant local component is included, allowing them to respond more closely to ground realities. The major findings/conclusions from the study are presented in this section

- The prominent criteria for the selection of the SHG were age, education, gender, caste, physical disability of the youth, social standing, willingness of the person to start the business and viability of the proposed project.
- They were satisfied with the coordination among the members and generally a period of 1-3 months was taken in the process of selection after submission of the application.
- To create awareness auto-rickshaw with loud speaker giving out information were used for publicity in market places.
- The officials felt that the delay between the actual selection of the groups and the disbursement of the loan can be reduced.
- The officials felt that the amount of loan sanctioned for the business projects under the SHG was adequate to run the business successfully.
- Majority of the bank managers (72%) felt that their involvement in the beneficiary selection process was minimum and many of them were not consulted while the beneficiaries were selected for award of loan.
- Majority of the loans (92%) were disbursed within three months from the date of receiving the applications. Very few of them (8%) took more time.
- 72% of the bank managers felt that the loan amount was adequate for starting an entrepreneurial venture. However around 18% of them felt that the amount should have been increased by Rs. 25000-50000/- more so that the same could stimulate more innovative business ideas.
- The chi-square test for independence to test the influence of the Gender on the selection of the business resulted in a chi-square value of 8.638. This value suggests that the hypothesis stating

“There is influence of the gender on the selection of the different type of business” is found to be significant at a significance level of 10%.

- One way Analysis of Variance (ANOVA) was used to test the influence of the type of business on the amount of sanction loan. The test yielded an F- value of 1.467 which suggests that the hypothesis stating “The amount of loan sanctioned by bank was dependent on type of business the beneficiary proposed” was found to be insignificant at a significance level of 10%.
- The analysis and findings pertaining to this hypothesis is presented in chapter VI. Here influence of the gender on the selection of the different type of business” is accepted, for example service and processing unit.
- The chi-square test for independence to test the influence of the Gender on the selection of the business resulted in a chi-square value of 8.638. This value suggests that the Alternate hypothesis (H<sub>1</sub>) stating “There is influence of the gender on the selection of the different type of business” is found to be significant at a significance level of 10%.

**RESULT:** Ho IS REJECTED AND H<sub>1</sub> IS ACCEPTED

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