

Disbursement of Credit Under the SGSY Scheme : A Comparison of SHGs' Swarozgaris and Individual Swarozgaris

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Abstract

The development of the rural sector has always remained a priority for the government of a developing country. Growth of a country depends on the development of an individual. Therefore, in order to attain the goal of overall development, it becomes important for the government to concentrate on each and every sector of the economy. The rural sector of a developing country requires more attention than the urban sector as most of the population resides in rural areas. The government should make effective and productive steps for achieving the growth objective of the rural sector by initiating new policies and schemes. One of such initiatives taken by the government was the initiation of Swarnajayanti Gram Swarozgar Yojana (SGSY). Benefits of this scheme are received by the poor who can be divided into categories, that is, self help group (SHG) swarozgaris and individual swarozgaris. The purpose of the paper was to study whether the means between the two groups differ significantly or not. The study found significant difference between the means of credit disbursed to SHGs and individual swarozgaris.

Key words: rural development, self help groups, SHG - Bank linkage programme, Swarnajayanti Gram Swarozgar Yojana

JEL Classification : G00, G21, G210, O200

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Since independence, the Government of India has taken various steps for the upliftment of the poor and weaker sections of the society. The problems like poverty, unemployment, illiteracy, and low access to avail credit from the financial sector have always been prevalent in India despite the various policies and programmes initiated by the government, though the intensity varied from years to years. The grass root problems of poverty and unemployment lie in the rural section of the society. So, it became indispensable that the rural people should be involved in various programmes and policies in order to tackle such problems. The schemes pertaining to providing microcredit have paved a way to involve rural masses in the creation of self employment and reduction of poverty, thereby creating the multiplier effect. Microfinance serves as an important developmental tool for the benefit and growth of poor households not covered under any financial assistance. There are number of agencies which are providing microcredit services like banks, NGOs, government agencies, and microfinance institutions.

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Microfinance is a provision of creating financial services for the poor or the unprivileged section of the rural population. This means that microfinance is a tool of providing financial services to the poor who were not covered under the formal banking services. In various Five Years Plans, the government has initiated important schemes to reach out to the rural masses, in order to provide them credit, so that they become self-reliant.

Banks and government agencies have done significant work in reaching out to the poor by creation of different schemes covering microfinance credit. The most successful and useful way is the disbursement of credit through the creation of SHGs. SHGs are informal voluntary groups of 10-12 people who pool their savings for the purpose of disbursing credit internally among the members of the group. SHGs are the means of delivering microfinance services in rural India created by NGOs, banks, government, and microfinance institutions. These schemes, especially through the SHG - bank linkage programme, have contributed in an efficient manner for providing financial assistance to the rural masses of India (Bansal, 2003 ; Kropp & Suran, 2002 ; Seibel, 2005).

One of such schemes is Swarnajayanti Gram Swarozgar Yojana (SGSY). Various schemes introduced earlier after 1978 like Integrated Rural Development Programme (IRDP) and other programmes like, Development of Women and Children in Rural Areas (DWCRA), Training of Rural Youth for Self Employment (TRYSEM), Supply of Improved Tool Kits to Rural Artisans (SITRA), and Ganga Kalyan Yojana (GKY) did not show effective results and turned out to be a failure in meeting the credit needs of the clients. IRDP Programme was started to provide subsidized credit to the poor population in India (Garikipati, 2008). In 1999, IRDP and other programmes were merged to form Swarnajayanti Gram Swarozgar Yojana (Dasgupta & Rao, 2003; Thomas, 2013). It was initiated for the purpose of uplifting the standard of living of poor living below poverty line in such a way that they can increase their income and become self-reliant. For the purpose of achieving these objectives, the poor people were organized into self-help groups. These groups are then provided access to financial services by facilitating mobilization of small savings of the members and utilizing that amount in meeting the credit needs of the members.

According to the reports of Ministry of Rural Development, in the SGSY scheme, the clients are categorized into two categories, that is, individual Swarozgaris and SHGs' swarozgaris. The emphasis of this scheme is on the upliftment of the groups which are treated as SHGs. The members of the SHGs under this SGSY scheme generally belong to the category of people living below the poverty line. According to the guidelines provided by the Ministry of Rural Development, under this scheme, only 30% of the people who are somewhat or slightly above the poverty line can be a member of this scheme. Ministry of Rural Development, Government of India introduced this programme for the purpose of creating self-employment by setting up microenterprises in rural areas which assist both SHGs and individual swarozgaris. A set of guidelines have been provided for the SGSY scheme which includes identification, planning, and selection of important and core activities that are to be performed by the SHGs. It stresses upon the use of cluster approach. It assists the poor in formation of project reports, grading of SHGs, and capacity building of these groups by providing training. According to the annual plans of the Planning Commission, the SGSY scheme is a merger of both credit and subsidy programmes. This scheme is implemented with the help of District Rural Development Agencies (DRDA) at block level and village level. Credit disbursement through this scheme plays a significant role in the economic development as it provides the opportunity to the needy clients to meet their requirements and helps them to be self-reliant (Ministry of Rural Development, 2009).

SGSY and Bank Linkage

One of the important aspects of providing microcredit to the rural people is that how to reach the poor people. The Indian financial system has played an important role in providing credit to the poor clients. SHGs will not be useful if these are not linked to the banks. Basic financial services like opening up of a savings account and providing them credit facility is done by these banks. The goal of the Government of India to provide credit access

to the poor has been fulfilled to a great extent by linking these SHGs to the banks via such schemes. Through the Bank Linkage Programme, NABARD has joined hands with banks in such a manner that the swarozgaris (may be individuals or groups) can be given not only financial assistance, but they are also helped to manage their savings, access additional credit, insurance, and other financial services without any collaterals. In 1992, the SHG bank linkage programme was introduced as pilot project by NABARD. It brought about a huge change in the microfinance sector (Nair, 2005). This SHG - bank linkage programme has proven to be beneficial to both the parties involved, that is, banks and self help groups (Harper, 2002 ; Puhazhendi & Badatya, 2002). The self help groups get an opportunity to access financial services, especially getting credit provided by banks without any collateral. The SGSY scheme was considered as an important tool for reducing poverty as it benefitted BPL families (NABARD, 2014). Mature SHGs are more benefitted under the SGSY scheme; therefore, the government should take initiatives in organizing more SHGs and improving sustainability for more benefits. At the same time, the banks get the benefit of reaching out to more and more clients by increasing its market share. But allocation of credit to the SGSY beneficiaries indicates regional disparity (Dasgupta, 2009). The SHG bank linkage programme has flourished and has shown progress, but the agencies involved in disbursing credit are not making a balanced contribution (Bera, 2009).

Review of Literature

A plethora of studies are available on the working of SHGs and their role in microfinance credit, but no where a comparison of the contribution of SHGs and individuals has been done. The literature evidently convinces on the fact that disbursement of credit through group lending system is proven to be the best method of providing financial services to the poor (Ghatak & Guinnane, 1999 ; Huppi & Feder, 1990 ; Stiglitz, 1990).

According to Das (2009), the basic objective of the SGSY programme is to bring the poor families above poverty level by motivating them to invest in income generating activities with the help of bank credit and providing them government subsidies. He found that till October 2008, 31.34 lakh SHGs were formed and assisted 1.06 crore swarozgaris. He also found that in the states like Odisha, Jharkhand, and Bihar, the performance of the SGSY scheme was unsatisfactory due to failure of the delivery system.

According to Varman (2005), the deposits are the foundations of the banks with which they sustain and grow. The banking habits of the people are a major factor affecting the sustainability of the banks. In India, when the self help groups are linked to the banks, they become a source of growth of the banks. Mainly women are the members of various self help groups which tend to influence the account holdings in the banks. The study revealed that microfinance SHGs in India intentionally or unintentionally helps formal banks by increasing the number of accounts by inculcating banking habits in rural people, especially women. The analysis of the study also revealed that being a member of a SHG and having a leadership experience in SHG greatly influences the bank account holdings.

Bera (2008) was of the view that while analyzing the microfinance clients around the world, it becomes clear that access to the financial services help the poor in increasing their household income, asset purchases, and it also makes them less vulnerable to emergencies. It in turn translates into better nutrition and improved health of their family. It also creates better literacy status at the household level. Access to finance is also claimed to have made women clients more confident and more assertive in the household decision making process.

In India, the various programs for self employment of the poor have been an important component of anti-poverty programs, especially in the rural areas. The SGSY is the major ongoing program for self employment and reducing poverty of the rural poor at present. The program is focused on the organization of the poor in groups for the purpose of poverty eradication (Srivastava, 2001). Various special projects have been initiated under SGSY for any individual district or across the districts. According to RBI (2003), at the macro level, however, the microfinance sector has not been able to make much impact.

Pati (2009) attempted to solve the issue of sustainability with the help of an empirical dataset generated through a primary survey of SHGs. He was of the view that the SGSY scheme was launched to integrate poor people with the mainstream economic activities that could bring certain outcomes for the micro credit efforts in India as a whole.

Ghosh (2012) reviewed the progress of the SHG bank linkage program at the national and regional levels and examined its impact on the socioeconomic conditions of SHG member households. He revealed that the program has grown at a fast pace in the last two decades and has emerged as one of the well-known means of providing microfinance services in India. He examined and found that the average net income, savings, and assets position of SHG member households increased significantly. The average amount of loans and regularity in repayment of loans increased. The proportion of loans used for productive purposes in the form of percentage and employment per household also increased.

The above review of studies reveals that rarely any research has been conducted to study whether there is any difference in credit disbursed between the SHGs and individual swarozgaris. The present study attempts to plug this research gap.

Objectives of the Study and Hypotheses

This paper tries to find that whether there is a significant difference between the credit disbursement among the SHGs and individual swarozgaris under the Swarnajayanti Gram Swarozgar Yojana (SGSY).

↪ **H0** : There is no significant difference between the means of credit disbursed between the two independent groups.

↪ **H1** : There is a significant difference between the means of credit disbursed between the two independent groups.

Methodology

In this research paper, secondary data has been used for the purpose of conducting analysis. A time period of 14 years, that is, 1999 - 2013 is considered in the study. The data related only to the SGSY scheme is considered in the sample. Appropriate statistical tools are used for the purpose of analysis. The hypotheses were formulated and are tested using independent sample t - test.

Data Analysis and Interpretation

The SGSY scheme was introduced in the year 1999 for the purpose of uplifting the people living below the poverty line so that the overall objective of poverty reduction and employment generation can be achieved easily. For this purpose, the rural people were organized into self help groups so that they can easily have access to various financial services. Number of SHGs were organized since the inception of the scheme, that is, from 1999. The Table 1 shows the growth and progress in the number of SHGs under the scheme.

(1) Progress of SHGs Under the SGSY Scheme : With financial progress, it is also important to study the physical progress in the number of SHGs formed under this scheme for better analysis. The Table 1 also provides the data covering the number of SHGs' swarozgaris and individual swarozgaris formed under the scheme.

The Table 1 shows that in the year 1999-2000, 2,92,426 SHGs were formed under the scheme. The number of SHGs increased to 4,34,387 in the year 2001-2002. After 2002, there was a continuous fall in the number of SHGs

Table 1. SHGs Formed Under the SGSY Scheme

Years	SHGs formed	No. of SHGs Swarozgaris Assisted	No. of Individual Swarozgaris Assisted
1999-2000	292426	347912	585956
2000-2001	223265	318803	687349
2001-2002	434387	364676	572792
2002-2003	398873	414419	411848
2003-2004	392136	577532	319363
2004-2005	266230	788573	327355
2005-2006	276414	873485	277631
2006-2007	246309	1472066	219860
2007-2008	306688	1154269	253503
2008-2009	563530	1470032	291392
2009-2010	389259	1736214	278136
2010-2011	311314	1743726	292113
2011-2012	233713	1468796	208321
2012-2013	128445	1055567	88632

Source: Compiled from Annual Reports of Ministry of Rural Development

Table 2. Credit Disbursed to SHGs and Individual Swarozgaris under SGSY (Amount in crores)

Years	Credit disbursed to SHGs	Credit disbursed to individual Swarozgaris	Total Credit Mobilized
1999-2000	187.3	869.16	1056.46
2000-2001	256.64	1202.8	1459.44
2001-2002	318.34	1011.34	1329.68
2002-2003	459.08	725.21	1184.30
2003-2004	707.82	594.28	1302.10
2004-2005	1027.66	630.52	1658.18
2005-2006	1275.41	547.75	1823.16
2006-2007	1803.34	487.87	2291.21
2007-2008	2090.70	669.60	2760.31
2008-2009	2513.38	1016.69	3530.07
2009-2010	3475.21	971.82	4447.03
2010-2011	3753.02	832.95	4585.98
2011-2012	3568.07	830.93	4399.00
2012-2013	3280.20	1181.38	4461.58

Source: Compiled from Annual Reports of Ministry of Rural Development

formed upto 2004, and finally, the number decreased to 2,46,309 in 2006-2007. The number of SHGs formed were highest in the year 2008-2009, that is, 5,63,530. The number further declined and reached a figure of 2,33,713 in 2011-2012. In 2012-2013, only 1,28,445 SHGs were formed.

In the years of inception of this scheme, the number of swarozgaris assisted showed a remarkable increase, which indicates quite a good level of credit disbursement to these members ; 3,47,912 SHGs were assisted under this scheme in 1999-2000 as compared to individual swarozgaris which were 5,85,956 in number. The number of

swarozgaris in individual category was the highest in the year 2000-2001, that is, 6,87,349 and then, this number drastically decreased to 2,19,860 in 2006-2007. It finally decreased to 2,08,321 in 2011-2012. In 2012-2013, only 88,632 individual swarozgaris were assisted under this programme.

The Table 2 shows the credit disbursement to two groups, that is, individual swarozgaris and SHGs' swarozgaris. This table explains the amount of credit disbursed to self help groups and individual swarozgaris under the scheme of Swaranjayanti Gram Swarozgar Yojana (SGSY). There was a continuous increase in the credit disbursement to SHGs since 1999. In year 1999, an amount equal to INR 187.30 crores was disbursed to SHGs and in the year 2002-2003, it increased to INR 459.08 crores. The credit disbursed in 2007-2008 amounted to INR 2090.70 crores and finally, it increased to INR 3568.07 crores in 2011-2012. This number further came to a figure of INR 3568.07 crores for SHGs and INR 830.93 crores for the individuals.

The Table 2 also provides year wise data of credit obtained by individual swarozgaris. This scheme, known as the SGSY scheme, was introduced in 1999. The amount disbursed as credit to individual swarozgaris shows a fluctuating trend. For the first 3 years since inception, the amount was increasing, that is, the amount disbursed was INR 869.16 crores in 1999-2000, which increased to INR 1011.34 crores in 2001-2002. Then, it again decreased to INR 725.21 crores in 2002-2003. In the year 2007-2008, the amount distributed was INR 669.90 crores and it increased to INR 1016.69 crores in 2008-2009. The amount disbursed again showed a decreasing trend from the year 2009-2010 and finally decreased to INR 830.93 crores.

When we compare the credit disbursement between SHGs and individual swarozgaris, very less amount was disbursed to SHGs as compared to individual swarozgaris. In 1999-2000, only 17% approximately was disbursed out of 100%. The credit disbursement to individual swarozgaris was greater than it was for SHGs till the year 2002-2003. After the year 2003-2004, the proportion of credit disbursement to SHGs was more than it was for individual swarozgaris. Further, to test the hypotheses framed earlier, *t* - test was used for the purpose of analysis.

The output of the independent *t* - test is shown in two tables. The Table 3 represents group statistics. Three types of statistics are calculated, that is, mean, standard deviation, and standard error mean. Mean and standard deviation have been calculated separately for both the groups. Mean for SHGs is 1765.44 and for swarozgaris, it is 826.5929. The Tables 3 and 4 give us the results of the whole analysis done with the help of SPSS. In Table 4, the results of two tests are given. The first one is Levene's test for equality of variance and other one is *t* - test for equality of means.

Table 3. Results of Independent *t* - test

	Group	N	Mean	Std. Deviation	Std. Error Mean
Credit	SHGs	14	1765.44	1346.08	359.75
	Individual Swarozgaris	14	826.59	228.79	61.15

Table 4 . Results of Levene's Test for Equality of Variances

Levene's		Test for Equality of Variances			<i>t</i> -test for Equality of Means			95% Confidence Interval of the Difference	
		<i>F</i>	Sig.	<i>t</i>	<i>df</i>	Sig. (2-tailed)	Mean Difference	Std. Error Difference	
Credit	Equal variances assumed	35.38	.000	2.57	26	.016	938.85	364.91	188.75 1688.94
	Equal variances not assumed			2.57	13.75	.022	938.85	364.91	.022 938.85

The two types of assumptions made are :

- (i) Assumption of equal variance in the groups,
- (ii) Assumption of unequal variances in the groups.

From the Table 4, we can analyze whether there is a significant difference between the credit disbursed to SHGs and individual swarozgaris or not. The p - value calculated using t - test is less than 0.05; this means that the null hypothesis and alternative hypothesis are accepted. The analysis shows that there is a significant difference between the credit disbursed to SHGs and individual swarozgaris. The government has benefitted SHGs more as compared to the individual swarozgaris by the SGSY Scheme. The Table 3 shows that the mean score of SHGs is higher than that of individual swarozgaris. It is supporting the fact that the government, by the way of disbursing credit, has focused more on the group lending approach. Reasons can be varied like - there is a multiplier effect on reduction of poverty, increase in the level of living, and the fulfilment of other objectives of financial inclusion.

The past trend of increase in number of SHGs also reveals the importance of microcredit in a developing economy like India. It is the simplest, but a very effective way of creating self sufficiency among the masses and linking them to the formal financial system. The pattern of disbursement of credit also strengthens the fact that empowerment of women is another positive effect of such schemes as most of the members of the SHGs availing credit are women.

Implications

The clients under the SGSY scheme are known as swarozgaris and these swarozgaris are benefitted at two levels, that is, beneficiaries at individual level and others at group level who are known as SHG swarozgaris. This scheme of the Government of India was established to focus on both group and individual clients since 1999. The data shows that more credit was disbursed to individual swarozgaris as compared to SHGs swarozgaris in early years since inception. After 3-4 years of inception, more credit was disbursed to more SHGs as compared to individual SHGs. In other years, the trend got reversed. High fluctuations in group formation as well as credit disbursement to individual swarozgaris can be seen. This indicates that the scheme has not been initiated with a balanced approach and is not targeting a focused group. The only thing that is reinforced is that the group lending approach seems to be a preferred approach of lending by the Government of India.

The following recommendations are made :

- (1) Concentrating more upon disbursing credit to SHGs seems to be the best option so as to remove the inequalities of credit disbursement in rural areas.
- (2) SHG lending has proven to be a better approach to achieve the objectives of financial inclusion. The SGSY scheme should provide more opportunities to the poor by providing them more access to microfinance services.
- (3) The Government of India should provide more funds under this scheme so that more attention can be paid to the training and capacity building of the members. Various management skills can be imparted to the group members by such training and development programmes, leading them towards the success of their ventures.
- (4) The leadership aspects of creating and maintaining the self help groups can be focused upon by the government, which can help to create sustainable small scale ventures.
- (5) Entrepreneurial trainings can prove to be of great help under this programme to make this scheme more successful and sustainable.

(6) Training programs relating to basic accounting, book keeping, etc. need to be provided to educate the group members regarding how the financial records of the group can be maintained on a periodic basis. Such initiatives can improve their knowledge about financial skills and can help them to take wiser decisions pertaining to the ventures of the group.

(7) This programme has proven to be a great boon towards making women more empowered. Thereby, it is suggested that special emphasis should be laid towards women by giving them more initiative by the way of this scheme.

(8) It should also provide more financial assistance for taking up economic activities.

Conclusion

Development of the rural sector has always remained the priority of the Government of India. For the benefit of this sector, various schemes were introduced which proved to be a catalyst for the growth and development of the rural sector and the country as a whole. Credit facility is provided for the growth and benefit of individual swarozgaris as well as the group swarozgaris. But the credit assistance provided by the government to individual and group swarozgaris under this scheme since inception up to 2012 is found to be significantly different. The reason for disbursing more loan to the SHGs group may be due presence of mutual trust among the group members. The whole group members are responsible for the repayment of the credit taken by any of the members. Thus, it acts as a security or collateral for disbursing credit. Thus, disbursement of credit to group is more beneficial as compared to individual lending for the banks. But the credit requirement of individuals and groups is the same, and banks should find out some way to overcome this problem of unbalanced disbursement among the different groups. One way could be to organize these individual swarozgaris into self help groups rather than serving them individually. Thus, the scheme of SGSY will contribute better when the disbursement of credit is done by organizing the individuals into groups.

Limitations of the Study and Suggestions for Future Research

The present study is based on secondary data and no primary research was conducted on the said scheme. The limitations also pave the way for future research in this area. Researchers can do a primary survey on the topic to see the impact of the scheme on the performance of SHGs. The level of standard of living can be assessed in case of individual swarozgaris. The data used in this paper can be further analyzed to see a correlation between the performance of individual swarozgaris with SHGs. Further, it can be seen whether this scheme has proved to be more successful for individual swarozgaris or SHGs.

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