

# A STUDY ON MICRO FINANCE BY CANARA BANK-A ROLE IN WOMEN EMPOWERMENT, KERALA”

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## Abstract

*This study has been undertaken to investigate the role of microfinance in women empowerment provided by the CANARA BANK. The primary data were collected by distributing 268 women members of SHG. The very purpose of this research is done by applying statistical tools like percentage analysis, mean, standard deviation, chi-square method. The results reveal that the role of CANARA BANK through microfinance in empowering rural women is in quite appreciable manner.*

## Key Words

SHG- Self Help Group, JLG – Joint Liability Group, empowerment, microfinance

## 1. Introduction

Microfinance can be defined as the provision or the source of providing financial services to which there services are not available. This would include people from the lower end of the economic spectrum, called bottom of the pyramid. According to PATRICK MEAGHER, microfinance is defined as lending small amount of money for short periods with frequent repayments. For VAN MAANEN microfinance is banking the UN bankable bringing credit savings and other essential financial services within the reach of millions of people who are too poor to be served by regular banks in most cases because they are unable to offer sufficient collateral. Financial security acts as the means to financial security for them. in a country like India with almost 30% (more than 360 million) people still below the poverty line and according to latest census figures more than 70% or 840 million people living in rural areas with little or no access to formal banking and other financial services, microfinance has a big role to play in order to bridge the gap.

Empowerment women are a vital role for alleviating poverty. Empowerment women contribute to the health and productivity of the whole families and communities and to improved prospects for the next generation there have been several institutions advocating for women empowerment, but women are still poor and vulnerable as compared to men. The main reason for the same is economic dependence on male members, rapid increase in population, unemployment, illiteracy and lack of access to credit. Rural women play a significant role in the domestic and socio economic life of the society. Therefore national development of poor women it is essential to improve their economic and social status. When their economic, cultural and social status improves. It is known as women empowerment in the new economy.

Microfinance has emerged as a powerful tool for women empowerment in the new economy. In India, microfinance distribution is mainly dominated by SHG bank linkage program. It aims at providing a cost effective mechanism for providing financial services to the poor sector of the society. Efforts in women empowerment will help the society to get rid of social evils. There is a long way to take people away from poverty but SHG can become significant tool to achieve this program through microfinance institutions’ according to MUKHARJEE AND PURKAYASHTA, SHG are the most contemporary mode for poverty eradication and women empowerment in Kerala. Microfinance helps poor people including women in getting employment, increasing confidence enhancing communication skill and in other aspects as well. Women gain greater control over resources like materials, possession intellectual resources like knowledge information ideas and decision making at home, society community and nation through involvement in there microfinance programs.

KUDUMBASHREE is the name of women oriented, community based, state poverty eradication mission of aims at the empowerment of women through forming SELF HELP GROUP and encouraging their entrepreneurial or other wide range of activities. Women empowerment, social empowerment and economic empowerment are the main part of the poverty reduction in KUDUMBASHREE. It seeks to bring the poor women folks together to form the grass root organization help to enhance their economic security.

Microfinance has the following characteristic; easy availability quick decision transparency timeliness and absence of collateral security. Under micro finance, even bank loans were sanctioned without collateral security or third party guarantee. However all members of the borrowing group in SHG helped to ensure prompt loan re payment. The microfinance is an efficient and equitable alternative to bank credit for the poor people in Kerala.

Different types of microfinance institutions in India are

- a. JOINT LIABILITY GROUP (JLG)
- b. SELF HELP GROUP (SHG)

- c. GRAMEEN BANK MODEL  
d. RURAL CO- OPERATIVES

The micro finance models are developed in order to cope with the financial challengers in financially backward areas. There are various types of microfinance companies operating in India.

#### **JOINT LIABILITY GROUP**

JLG can be explained as the informal group consists of 4-10 individuals who try to avail loans against mutual guarantee from banks for the purpose of agricultural and allied activities. This category generally consists of tenant farmers and other rural workers. They work primarily for lending purposes, although they also offer the savings facility. In this type of institution every individual of a borrowing group is equally liable for the credit.

One of the serious problems of this structure is personal preferences in lending credit which resulted in a partial failure of the system. Of late due to various promotional initiatives taken by Indian bank, KARURVYSYA BANK and INDIAN OVERSEAS BANK, the credibility of JLG model has received a boost. It still remains a landmark movement in the area of protection of farmer's land ownership rights.

#### **SELF HELP GROUP**

SHG is a type formal or informal group consisting of small entrepreneurs with similar kind of socio economic backgrounds. Such individuals temporarily come together and generate a common fund to meet the emergency needs of their business. These groups are generally nonprofit organizations. The group assumes the responsibility of debt recovery. The advantage of this micro lending system is that there is no collateral and fixed especially for women.

One of the most important one is NABARD SHG linkage program where many SHG can borrow credit from bank once they successfully present a track record of regular payments of their borrowers. It has been very successful especially in AP, TAMIL NADU, KERALA AND KARNATAKA during the year 2005 – 06.

#### **GRAMEEN BANK MODEL**

GRAMEEN MODEL was introduced by the Nobel laureate PROF. MHDYUNUS in Bangladesh during 1970s. It has been widely adopted in India in the form of RRBs. The goal of this system has been the overall development of the rural economy which generally consists of financially backward classes. Successfully in India as rural credit and system of recovery is a real problem. Compared to this model SHG have been more successful to the population density of India of farmers sustainable.

#### **Rural co- operatives**

Rural co- operatives in India were set up during the time of independence by the government. They used the mechanism to pool the resources of people with relatively small means and provide financial services. Due to their complex monitoring structure, their success has been limited. In addition, this system only catered to the credit worthy individuals of rural areas, not covering a large part of the country's financially backward section.

#### **Objectives of the study**

- To study the present status of women in the area of MARANCHERY, Kerala.
- To give a few suggestions to empower women through microfinance.
- To examine whether the women in the area of MARANCHERY, Kerala are empowered through micro finance by CANARA banks.
- To assess the financial literacy of women in areas of MARANCHERY.
- To examine the role of microfinance in development of women entrepreneurship.
- To make an appraisal of the performance of the neighborhood group and to identify their problems.

#### **PROFILE OF THE STUDY**

A good research work required a clear scientific methodology in selection of sampling techniques, appropriate tool of data collection. Questionnaire method of data collection is the most common instrument of data collection method.

#### **DATA COLLECTION**

Data can be collected in different ways

#### **SOURCES OF DATA**

##### **Primary sources**

In this study primary data is collected through questionnaires, discussion with members of Self Help Group and discussion with local authorities of KUDUMBASHREE Mission.

Secondary sources

Secondary data is collected through Books published by KUDUMBASHREE Mission, websites of KUDUMBASHREE MISSION, various journals regarding the details of Self Help Group and books and publications of Panchayath office etc.

**SAMPLE DESIGN**

The survey is conducted in MARANCHERY Panchayath (small village in Kerala). It is situated in Malappuram District in Kerala, where of performance of SHG going on satisfactory. The total of SHGs in 19 wards is 280 units. Above 80% of the women in this specified area are members in SHG. The average number of members containing each unit is 15.

**Study design**

The study analyzes the women empowerment of KUDUMBASHREE MISSION and development received through SELF HELP GROUP.

**Population of the study**

Population is the members of various Self Help Group in the area of Maranchery, a small village in Malappuram District, Kerala.

**Sample design and sample size**

The sampling design is simple random sampling especially convenience sampling. Sample size is 246 members from various SHG units.

**Period of study**

The period of my study is 6 months.

**Tools and Techniques for data analysis**

Different statistical tools like percentage analysis, mean, standard deviation, correlation, regression analysis followed by non parametric analysis like chi-square test, ANOVA, T test etc are applied to analyze data. But for testing the hypothesis especially chi-square test is used. The study analyzed by using SPSS (statistical package for social science) version 22, a statistical software.

**Review of literature**

Review or literature placed a research study in its proper perspective by showing the volume of work already carried out in the related areas of the study. The relevant review was collected through various sources such as books, journals, magazines, news papers etc. The following are the reviews relating to micro finance self help group, women empowerment and other related areas to the topics.

**Review of microfinance**

DAS GUPTA (1999) in his study on "Self help group and Micro credit rural banking for women" has pointed out that the microfinance is to provide credit for self empowerment and other financial and business services including saving and technical assistance to poor persons. The finance is provided to the people those who work in the agriculture, fishing, herding, operate small or micro enterprises. The micro finance through self help groups began in 1992 but so far only 15000 groups have been identified. The performance of the co-operative and regional rural bank is very dismal. In the year 1997 PRBS incurred a loss to the tune of Rs. 480 crores and the repayment rate was 20% on outstanding loans.

JAY ANAND (2000) in his study entitled "Micro finance in Kerala" studied the community development society model for the liberation of the poor women of ALAPUZHA in Kerala state. It is evident from this survey that those members who have some unit activity earlier could use the micro credit effectively for expansion/modification and they reaped the maximum benefit in some cases, the failure of group activity has led to a financial crisis and imbalance for all the members, while it is not complete in individuals activities. It is observed that the a few women dominated the group.

ANAND (2001) in his study "Micro credit avenue for sustainable empowerment" has observed that the Microfinance is the development buzzword of the nineties to cure the illness of rural poverty gain visibility in the Indian development land scape.

This development has concept like self reliance self sufficiency and self help groups. The micro credit is distinctly different from other populist poverty alleviation scheme.

DADHICH C.L (2001) in his study on micro finance a panacea for poverty alleviation analyzed the performance of SHG formed by oriental bank of micro lending and under lined that the project has established beyond an iota of doubt that properly designed and effectively implemented micro finance can poverty and empower women but also be a viable economic and financial proportion.

SARKAN (2001) has found that, in the microfinance is a useful tool in building the capacity of the poor management of sustainable self employment opportunities, besides providing other financial services like savings housing consumption credit insurance cover etc. The national policy on microfinance should emphasize on encouraging initiatives and participation of different type of institution in microfinance, bring the microfinance activities, irrespective of the type of institution involved within the regulation and supervision of completed authorities, creating policy environment.

RAO (2002) in his study on “women self help groups and microfinance schemes” he has pointed out that micro provide credit access to poor with no collateral obligation. It encourages savings and promotes income generating activities, loans and provided in the market driven rates of interest and poor pressure is used in repaying microfinance is carried out through SHG where the poor come together in the range of 10-20 by weekly, fortnightly and monthly meeting through their saving and loans.

STEPHANIE JANE (2003) in her study on microfinance: its impact on children and women” explored the type of impact that microfinance has on women and children, more specifically on women empowerment, health, nutrition, food, education and health.

PIFT and children’s education, child labour and additional income spent on children’s KHANDKER (1996) have pointed out that micro credits have a greater effect on house hold welfare when women are the borrowers. The impact of GRAMEEN BANK, micro credit on per capita house hold expenditure, schooling, supply and non land house hold assets are all higher.

MOHANAN’S (2000) in his paper on “micro credit and empowerment of women role of nongovernmental organizations” discussed the relevance of micro credit to women and their empowerment considering the historical perspective of the involvement of women in the thrift and credit activity and the role of non GOVT organizations in the sphere of credit union and their grass root level involvement with the poor and their problem is a potential factor that affirm their elevated role in the sphere of micro credit. The specific task and role of NGO is the sphere of micro credit can be summarized as the formation of SHG nurturing of SHG, facilitation role mobilizing resources and formation of people organization.

MANIMEKALIMAND RAJESWARL.G (2001) studied the impact of SELF HELP GROUP in creating women entrepreneurship in rural areas of TAMILNADU by taking 150 SELF HELP GROUP members. They found that the SELF HELP GROUPS have helped to initiate micro enterprises including farm and nonfarm activities, trading and service units. It was reported that there was a significant difference in the mean performance of the entrepreneurs based on their age, education and previous experience. The micro finance has facilitated the women to have economic and social empowerment, it has developed a sense of leaderships organizational skill and management of various activities of a business, right from acquiring finance identifying raw materials marketing etc by themselves.

ZAMAN (2001) has pointed out that SELF HELP GROUPS have played valuable roles in reducing the vulnerability of the poor through asset creation, income and consumption smoothing, provision of emergency assistance and empowering and embroidering women by giving them control over assets and increased self esteem and knowledge.

ARUL KUMARAJ.M (2005) in his study titled on SELF HELP GROUPS – New Mantra for empowerment” has found that the SELF HELP GROUPS undertake entrepreneurial activities at a smaller level with minimum capital strength of the SELF HELP GROUPS will pave the projects performed by joint stock companies, public sector enterprise and the like SELF HELP GROUPS have the power to create a socio economic revolution in the rural areas India.

MUHAMME HUSSAIN BHATTI (1999) has found that the improvement of women’s economic situation is the basic determinant of their empowerment. Women are being extended extension, advice and the financial assistance to generate income in farm and off farm sectors. These efforts of women are being responded significantly resulting in a start of women’s but as responsible business partners in joint families as well.

### **research methodology**

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**4. Data analysis and interpretation**

Analysis and interpretation are central steps in the research process. The aim of the analysis is to organize, classify, and summarize the collected so that they can be better comprehended and interpreted to give answers to the questions that triggered the research. Interpretation is the search for the broader meaning of findings. Analysis is not fulfilled without interpretation and interpretation cannot proceed without analysis, so both are independent.

**Age Group in years**

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Below 25	33	13.4	13.4	13.4
	25-40	94	38.2	38.2	51.6
	Above 40	119	48.4	48.4	100.0
	Total	246	100.0	100.0	

**Educational Qualification**

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Illiterate	24	9.8	9.8	9.8
	Primary	109	44.3	44.3	54.1
	Secondary	78	31.7	31.7	85.8
	Senior secondary	35	14.2	14.2	100.0
	Total	246	100.0	100.0	

**Occupation**

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Unemploy ed	67	27.2	27.2	27.2
	Cultivation	67	27.2	27.2	54.5
	Labour	59	24.0	24.0	78.5
	Business	42	17.1	17.1	95.5
	Others	11	4.5	4.5	100.0
	Total	246	100.0	100.0	

**Monthly savings after joining SHG**

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Below 500	36	14.6	14.6	14.6
	500-1000	21	8.5	8.5	23.2
	Above 1000	189	76.8	76.8	100.0

	Total	246	100.0	100.0	
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**Mode of repayment of loan**

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Regular	190	77.2	77.2	77.2
	Irregular	56	22.8	22.8	100.0
	Total	246	100.0	100.0	

**Faced difficulties at the time of getting loan**

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Yes	8	3.3	3.3	3.3
	No	238	96.7	96.7	100.0
	Total	246	100.0	100.0	

**Generate income through bank linkage loan amount**

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Yes	138	56.1	56.1	56.1
	No	108	43.9	43.9	100.0
	Total	246	100.0	100.0	

**Satisfied with the loan amount**

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Yes	130	52.8	52.8	52.8
	No	116	47.2	47.2	100.0
	Total	246	100.0	100.0	

**Feel increase in the income family after joining self help group**

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Yes	132	53.7	53.7	53.7
	No	114	46.3	46.3	100.0
	Total	246	100.0	100.0	

**Feel increase in monthly expenditure of family**

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Yes	139	56.5	56.5	56.5
	No	107	43.5	43.5	100.0
	Total	246	100.0	100.0	

Impact of joining in self help group on consumption

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Increase	125	50.8	50.8	50.8
	Decrease	121	49.2	49.2	100.0
	Total	246	100.0	100.0	

**Educational Qualification \* Generate income through bank linkage loan amount**

Crosstab

				Generate income through bank linkage loan amount		Total
				Yes	No	
Educational Qualification	Illiterate	Count		15	9	24
		% within Educational Qualification		62.5%	37.5%	100.0%
		% within Generate income through bank linkage loan amount		10.9%	8.3%	9.8%
	Primary	Count		64	45	109
		% within Educational Qualification		58.7%	41.3%	100.0%
		% within Generate income through bank linkage loan amount		46.4%	41.7%	44.3%
	Secondary	Count		41	37	78
		% within Educational Qualification		52.6%	47.4%	100.0%
		% within Generate income through bank linkage loan amount		29.7%	34.3%	31.7%
	Senior secondary	Count		18	17	35
		% within Educational Qualification		51.4%	48.6%	100.0%
		% within Generate income through bank linkage loan amount		13.0%	15.7%	14.2%
Total	Count		138	108	246	
	% within Educational Qualification		56.1%	43.9%	100.0%	
	% within Generate income through bank linkage loan amount		100.0%	100.0%	100.0%	

Chi-Square Tests

	Value	df	Asymp. Sig. (2-sided)

Pearson Chi-Square	1.408(a)	3	.704
Likelihood Ratio	1.411	3	.703
Linear-by-Linear Association	1.288	1	.256
N of Valid Cases	246		

a 0 cells (.0%) have expected count less than 5. The minimum expected count is 10.54.

## Monthly savings after joining SHG \* Impact of joining in self help group on consumption

Crosstab

				Impact of joining in self help group on consumption		
				Increase	Decrease	Total
Monthly savings after joining SHG	Below 500	Count		15	21	36
		% within Monthly savings after joining SHG		41.7%	58.3%	100.0%
		% within Impact of joining in self help group on consumption		12.0%	17.4%	14.6%
	500-1000	Count		11	10	21
		% within Monthly savings after joining SHG		52.4%	47.6%	100.0%
		% within Impact of joining in self help group on consumption		8.8%	8.3%	8.5%
	Above 1000	Count		99	90	189
		% within Monthly savings after joining SHG		52.4%	47.6%	100.0%
		% within Impact of joining in self help group on consumption		79.2%	74.4%	76.8%
Total	Count		125	121	246	
	% within Monthly savings after joining SHG		50.8%	49.2%	100.0%	
	% within Impact of joining in self help group on consumption		100.0%	100.0%	100.0%	

Chi-Square Tests

	Value	df	Asymp. Sig. (2-sided)
Pearson Chi-Square	1.412(a)	2	.494
Likelihood Ratio	1.416	2	.493
Linear-by-Linear Association	1.201	1	.273
N of Valid Cases	246		

a 0 cells (.0%) have expected count less than 5. The minimum expected count is 10.33.

## Self help group size \* Satisfied with the loan amount

Crosstab

			Satisfied with the loan amount		Total
			Yes	No	
Self help group size	Below 15	Count	52	67	119
		% within Self help group size	43.7%	56.3%	100.0%
		% within Satisfied with the loan amount	40.0%	57.8%	48.4%
	15-20	Count	58	41	99
		% within Self help group size	58.6%	41.4%	100.0%
		% within Satisfied with the loan amount	44.6%	35.3%	40.2%
	Above 20	Count	20	8	28
		% within Self help group size	71.4%	28.6%	100.0%
		% within Satisfied with the loan amount	15.4%	6.9%	11.4%
Total	Count	130	116	246	
	% within Self help group size	52.8%	47.2%	100.0%	
	% within Satisfied with the loan amount	100.0%	100.0%	100.0%	

## Chi-Square Tests

	Value	df	Asymp. Sig. (2-sided)
Pearson Chi-Square	9.186(a)	2	.010
Likelihood Ratio	9.345	2	.009
Linear-by-Linear Association	9.129	1	.003
N of Valid Cases	246		

a. 0 cells (.0%) have expected count less than 5. The minimum expected count is 13.20.

1. Majority (81.7%) of the respondents in Self Help Group are married.
2. Majority (48.4%) of the respondents are aged more than 40 years.
3. Majority (44.3%) of respondents are educated only up to primary level.
4. After joining SHG, majority (28.05%) respondents are unemployed and some women members coming forward to engage in agricultural activities and business activities.
5. After joining in SHG, majority (76.8) respondents can increase their monthly savings more than 1000.

6. Majority (48.4%) of the new groups are trying to reduce their group size in to average level because of effective utilization of group loan.
7. Majority (37.8%) of units having more than 10 years experience in dealing with group loans.
8. The successful performance of other Self Help Groups in the same locality is the main reason for almost all members (58.1%) to form a unit.
9. Availability of financial assistance at least cost is the main attraction to all respondents to form a unit.
10. Majority (71.5%) members agree that their social and family relationship can strengthen through the membership in SHGs.
11. Almost all respondents (96.3%) are the beneficiaries of Bank Linkage Loan amount provided by CANARA BANK. Only the newly formed group members are the non beneficiaries of such group loans.
12. Majority (66.3%) respondents took loan from CANARA BANK.
13. Majority (77.2%) members can pay their loan amount regularly, but because of inactive performance some of the group members pay their dues in irregular way.
14. Majority(78.5%) members took group loan for the purpose of starting business units, but only small percentage among them are effectively invest the fund in business and agricultural activities. All others utilize the major portion of fund for their household consumption.
15. Only the actively performing Self Help Groups can generate income through bank linkage loan amount.
16. The opinion of the SHG members reveals that the financial assistance available to them is sufficient to start a business unit.
17. There is no action against the members who make default in make repayment of group loan.
18. Majority (56.1%) respondents can made contribution to their family income because they are engaged in some sort of productive activities.
19. Because of increased cost of living most of the respondents feel increase in their monthly expenditure.
20. Consumption behaviour of food and non food items in respondents shows an increasing trend after joining in SHG.
21. The most important problem faced by the respondents is lack of education, non awareness of government schemes and over age among members.
22. Lack of training and developmental programs, non availability of seed capital and absence of marketing facility, complex legal registration formalities etc are the main hindrances to the women entrepreneurship in Kerala, especially in the studied area (MARANCHERY).

23. All respondents are benefited by better credit facility and least members enjoy better status and decision making power.
24. Confidence in managing financial crisis and basic awareness about financial transactions are the most important improvement created in group members through microfinance provided by CANARA BANK.

### **FINDINGS FROM HYPOTHESIS**

25. The monthly savings of SHG members have no influence on their consumption pattern.
26. The size of SHG can make change on the satisfaction level of group members with the bank linkage loan amount.
27. The educational qualification has no impact on increasing the family income of SHG members.
28. **CONCLUSION**
29. KUDUMBASHREE is a female oriented community based, poverty reduction project of Government of Kerala. The KUDUMBASHREE mission aims at the empowerment of women through forming Self Help Group. The KUDUMBASHREE Mission enabling the women to relief that the potential strengthening through Self Help Group. Thus Self Help Groups act as a healthy subsystem for the poor woman in Kerala especially in MARANCHERY village by utilizing microfinance of CANARA BANK. In short microfinance is a lending of small amount of money for short periods with frequent repayments. Thus the study conclude that as its name implies the status of CANARA BANK by offering microfinance to the members of SHG in the area of MARANCHERY(Kerala)is satisfactory. The ultimate purpose of microfinance is achieved through empowerment of women in this specified area under study is also in the satisfactory level.

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KUDUMBASHREE is a female oriented community based, poverty reduction project of Government of Kerala. The KUDUMBASHREE mission aims at the empowerment of women through forming Self Help Group. The KUDUMBASHREE Mission enabling the women to relief that the potential strengthening through Self Help Group. Thus Self Help Groups act as a healthy subsystem for the poor woman in Kerala especially in MARANCHERY village by utilizing microfinance of CANARA BANK. In short microfinance is a lending of small amount of money for short periods with frequent repayments. Thus the study conclude that as its name implies the status of CANARA BANK by offering microfinance to the members of SHG in the area of MARANCHERY(Kerala)is satisfactory. The

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