ROLE OF MICRO FINANCE THROUGH SELF-HELP GROUPS IN WOMEN EMPOWERMENT

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ABSTRACT

Women consist half of the Indian population. They are competent to play a significant role for the growth of national economy provided that they get proper opportunities. They need to be empowered. Microfinance is one of such techniques which are meant for women empowerment. It is helpful for their economical, social and psychological development. Microfinance provides different programmes and schemes. The present study mainly focuses on the performance of microfinance in the development of women through Self Help Groups. The results of the study mainly based on the rural women of the Rewari district in Haryana state.

Keywords: Empowerment, Microfinance, Rural women and Self Help Groups.

INTRODUCTION

Microfinance is related to financial services for active poor. Microfinance provides financial services to needy and poor people. It includes micro credit, micro savings and micro insurance. The main purpose of microfinance services provides liquidity for growth to active poor. Micro credit, micro savings are in growth stage whereas micro insurance is in developing process.

Microfinance is a provision of financial services to low income people which are also include self employed. Financial services include savings and credit and some institutions also provide insurance and payment services. Beyond this, some organisations provide social services such as group formation; training and development programme and also provide education regarding financial management among members of a group. So we can say microfinance is the combination of financial intimidation and social intimidation.

Microfinance is a development tool for rural poor. It activities involved small loans, informal relationship among borrower and lenders. Microfinance is not only for below poverty line people, it also available for low income household.

So microfinance is a very important tool for development of low income group people. It has very huge application in India at present.

EVOLUTION

Microfinance was emerged during the period 1950-1980. Many organisation of different countries contributed their efforts for its development. ACCION International in Latin America and SEWA bank in India, Grameen bank of Bangladesh which was founded by MUHUMMAD YUNUS. He is also known as of father of microfinance. By the initial step of Yunus first time provide loan to low income group and motivate to take loans from institutions specially women and they found excellent payment records of active poor.

In the development of microfinance many country contribute their efforts but Yunus give special contribution for development of microfinance by Grameen bank of Bangladesh. Muhammad Yunus is a Bangladeshi social entrepreneur, banker, economist, and civil society leader who was awarded the Nobel Peace Prize for founding the Grameen Bank and pioneering the concepts of microcredit.
and microfinance. In 1976 he starts the experiments providing loans to poor people in villages of Jobra. He had also provide loans or some money to people from own pocket for self-employment. He was found that people not generated profit only but also repay the amount timely. In 1976-1977 he suggested and convinced the Central Government of Bangladesh and central bank of Bangladesh to set up special institutions for the purpose of distribution of loans to rural poor at low interest rates. After that he was done other experiments in Tangail in North central Bangladesh. He wants to find another result of microfinance experiments. In this region he had motivate and generate group borrowing and lending and he suggested that if government support timely they grow rapidly. By results of microfinance, Grameen bank was formulated. And it was grew by high rates year by year. At present, microfinance Programme adopted by many countries of the world. In USA expected 50 states adopt microfinance programme. Over the period 1980-90 many microfinance institutions began to develop and a model of lending to the poor. In this era non–govern organization ‘rural banks also developed. In the early stage of microfinance provide only by Government and its related agencies based on soft capital.

Since 1990s, microfinance services extended. Banks is generated some scheme and programme to access this sector. Banks provides loans to many people and create a new market. The year 2005 called year of microfinance. In this year investment also increase in this sector.

**Microfinance in India**

National Bank for Agriculture and Rural Development prompted microfinance programme in 1992 in India. At present, it is largest programme of microfinance in terms of its members. In India, microfinance provided the amount with the help of Self Help Groups and other financial institutions of microfinance. In the network of microfinance programme many Government, semi government and private organisations are engaged and they provide loans to needed person.

Many credit agencies entered into business of microfinance for provided loans to rural poor without any exploiting. For Development of microfinance three factors are responsible. 1st is nationalisation of banks in 1969. When commercial banks nationalised then they feel to open new branches of banks in rural area for expanding the businesses of banks. As a result of nationalisation of banks, in rural area number of branches increased by 15.2% between time period 1973-1980. The second important factor which contributes the development of microfinance in India was national policy for banking sectors Formulated by National Institute for Bank Management. NIBM formulated in 1970 for developing for banking system of India. It encouraged banking in rural area and provides guidelines for banks for smooth functioning. The final step which was affected the banking system in India are liberalisation policy of central government. In 1991 RBI and central Government maintain different financial policies which gave positive result for development of microfinance.

Before 1991, the banking sectors rules and regulations were very difficult. The process of opening new branches in rural area was very critical. There were various requirements and qualifications, margin etc. for opening a new branch. After 1991, various new branches opened but banks not contribute properly to meet high cost of transactions and for risk. So banks search for suitable alternatives for development of banking system in India.

For this purpose NABRD made efforts for development of rural banking. NABARD was generated various policies for development of rural banking in which liquidity, credit risk and other development programme were included. Government also contribute for development of microfinance. Government provide subsidises to the poor people in rural area with the help of banks. The main aim to provide subsidises was development of the poor. They used subsidises amount for improving the standard of living. At this time various research are conducted by NABARD and its associated MYRADA. They find that in the widest network of banking a huge number of peoples are not used formal banking.

In 1999, various credit programme merged together and a new programme named SGSY was formulated by NABARD with the help of government. The SGSY continue work for rural poor and continue provide subsidises to poor with the help of formal banking. The main purpose of providing subsidises to create self employment and development of rural poor. At present micro finance have two dominant named as self help groups and micro financ3 institutions. Micro finance mainly provided in India by Government sectors, semi government, NGO and private sectors banks.

**SELF HELP GROUP**

SHGs are organization of 10 to 30 members in the each homogenous group. These groups are formally linked with banks, Ngo, and other financial institutions.

Members of SHGs are homogenous characteristics in economic and social class and they are working for mutual benefit and they remove life conflict every group have a name of group for managing the function of group. The main purpose of group to make thrift habit on regular basis.

The amount of in individuals savings are mutually decided by group members. The amount of savings is used for providing loans to group members and other person at low interest rates. By this process, the SHGs members manage the amount of loans very efficiently. They learn about the management of finance. After that they are mature, they linked with banks. Banks encouraged them...
to depositing savings in banks or providing loans to other in certain multiples with pre-determined interest rates. Banks also provides loans to group members without any collateral security with a separate rate. Bank has easier process to provide loans to group member rather than individual member. The main objective of the banks is timely repayment of loans without any extra risk. SHGs fulfil these objectives of banks regularly. Banks provides loans to self-group 9%-10% per Annum generally when banks are provide loans to group, group member are free to making certain and terms and condition for loan to group members. If some person of group members is using funds then they will pay interest timely to groups. The interest rates on savings and loans are decided by group members mutually. If group repay the amount of loan to bank, then group get second loan within time from bank. It is a continuous process of taking loans repayment of loans from banks.

REVIEW OF LITERATURE

Neelamagam (2002), in his research “A Study of the alleviation of rural poverty through microfinance of women self help group with special reference to Kanchipuram District in Tamil Nadu” aimed to study the performance of self help group in providing microfinance services and to assertion the problem associated with SHG members in selected area. With the help of random sampling method, the researcher took sample of 520 Self Help Groups number from 13 blocks of study area and 40 from each block. The result shows that more than average (3.88) respondents satisfy with the performance of SHG while they fully satisfy with the performance regarding problems ascertain by SHG members, such as lack of education, lack of awareness. The study suggested that literacy and training were the need of the poor women for benefiting the micro credit scheme.

Jaya (2002), in her discussion paper titled “Self Help Groups in empowering women; case study of selected Self Help Groups and Neighbourhood Groups (NHGs)”, gives a review of progress of Self Help Groups. She has attempted to examine the performance of selected Self Help Groups and NHG sand to assess its impact, especially the impact of micro credit programme on empowering women. It has been clearly established that delivering credit alone may not produce the desired impact. The supporting services and structure through which credit is delivered remaining from group formation and training to awareness rising and a wide range of other supporting measures are critical to make the impact of group activity strong and sustainable.

Thomas (2003), on his titled as “the role of voluntary associations on women empowerment in kerala with special reference to Ernakumm”. The objective of the researcher was that to find out the role of NABARD in providing credit facilities to women through SHGs. For analysis, the data collected from primary source through questionnaire. The researcher selected 100 Self Help Groups for sample at randomly. The researcher concussed that the role of NABARD in providing credit facilities to women through SHGs on large scale out of the 65 groups, 31 groups were linked by NABARD.

OBJECTIVES OF THE STUDY:

1) To check the level of economical empowerment of SHGs members before joining the SHGs and after joining the SHGs.
2) To check the satisfaction level of SHGs members regarding loan distribution mechanism of micro finance providers’ institutions.

HYPOTESIS OF THE STUDY:

1) There is no significant difference between the income of SHGs members before joining the SHGs and after joining the SHGs.
2) There is no significant difference between the expenditure of SHGs members before joining the SHGs and after joining the SHGs.
3) There is no significant difference between the savings of SHGs members before joining the SHGs and after joining the SHGs.
4) There is no satisfaction regarding time taken for provide a loan to SHGs women members in sample villages.
5) There is no satisfaction regarding amount provide to SHGs women members in sample villages.

Sampling Technique

Sampling units for present study is considered all the women members of SHGs from different age groups, from different income groups etc. included in sampling units. For this purpose, Rewari district having sufficiently large number of credit linked SHGs under the microfinance programme. In this way, SHGs of Palhawas, AsiakiGorawas, Chandanwas, Gurawara, Darauli in Rewari District were selected. As a result of SHG will be selected from each of five villages. In this way 100 respondents (20 from each village) were surveyed from the selected villages of district Rewari.

<table>
<thead>
<tr>
<th>Villages include in Sample</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Name of the Districts</strong></td>
</tr>
<tr>
<td>Rewari</td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
</tbody>
</table>
AREA OF THE STUDY

The data for the present study were collected from members of SHGs in Rewari district. So the area selected for present study is Rewari district.

SAMPLING TECHNIQUE:
In the present study, convenience sampling method was followed to gather the data from the targeted respondents. Adequate care was taken to ensure that the sample is representative of the population.

RESULTS AND DISCUSSION

MONTHLY INCOME OF SAMPLE MEMBERS BEFORE AND AFTER JOINING SHGs

<table>
<thead>
<tr>
<th>Sr.No.</th>
<th>Monthly Income (in ₹)</th>
<th>Number of Respondents</th>
<th>Before joining SHG</th>
<th>After joining SHG</th>
</tr>
</thead>
<tbody>
<tr>
<td>1.</td>
<td>Less than 5,000</td>
<td>32 (32)</td>
<td>8 (8)</td>
<td></td>
</tr>
<tr>
<td>2.</td>
<td>5,001-10000</td>
<td>53 (53)</td>
<td>12 (12)</td>
<td></td>
</tr>
<tr>
<td>3.</td>
<td>10001-15000</td>
<td>10 (10)</td>
<td>54 (54)</td>
<td></td>
</tr>
<tr>
<td>4.</td>
<td>15001-20000</td>
<td>3 (3)</td>
<td>24 (24)</td>
<td></td>
</tr>
<tr>
<td>5.</td>
<td>Above 20000</td>
<td>2 (2)</td>
<td>2 (2)</td>
<td></td>
</tr>
</tbody>
</table>

Paired t-test
Degrees of Freedom: 99
Level of Significance: 0.05

Source: Primary data  Significant at 5 per cent level

Calculated value of t test = -15.001

Degree of freedom = n-1=100-1=99

Table value of paired t test = 1.987 (v = 99 at 5% level)
From table and graph reveals that out of 100 respondents, 32 earned a monthly income of less than 5000, 53 had an income of ₹ 5000– ₹ 10000 per month, 10 had 10001-15000 per month, 3 earned a monthly income of 15001-20000 and 2 had above 20000 per month before joining SHGs.

After joining SHG, out of 100 respondents, 8 earn a monthly income of less than 5000, 12 had an income of ₹5000 – ₹10000 per month, 54 have above 10001-15000 per month, 24 earn a monthly income of ₹ 15001-20000 and 2 have above 20000 per month.

The calculated value of paired t-test is -15.001 and it is more than table value which is 1.987 (v = 99 at 5%). Therefore, the null hypothesis is rejected. Hence, there is a significant difference among the respondents regarding monthly income before and after joining SHGs.

**MONTHLY EXPENDITURE OF SAMPLE MEMBERS BEFORE AND AFTER JOINING SHGs**

The members of the SHGs generally belong to the lower income group and hence the amount of expenditure incurred by them is very small. After becoming the members of the SHGs, they are able to generate more income and hence spend more.

‘t’ test has been applied to analyses the monthly expenditure of the respondents before and after joining SHGs with the help of SPSS. The null hypothesis framed is that there is no significant difference among the respondents regarding monthly expenditure before and after joining SHGs. Table shows the monthly expenditure of respondents before and after joining SHGs.

**MONTHLY EXPENDITURE OF SAMPLE MEMBERS BEFORE AND AFTER JOINING SHGs**

<table>
<thead>
<tr>
<th>Sr.No.</th>
<th>Monthly Expenditure (in ₹)</th>
<th>Number of Respondents</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Before joining SHG</td>
<td>After joining SHG</td>
</tr>
<tr>
<td>1.</td>
<td>Below 3,000</td>
<td>50 (50)</td>
</tr>
<tr>
<td>2.</td>
<td>3,001-6,000</td>
<td>20 (20)</td>
</tr>
<tr>
<td>3.</td>
<td>6,001-9,000</td>
<td>16 (16)</td>
</tr>
<tr>
<td>4.</td>
<td>Above 9,001</td>
<td>14 (14)</td>
</tr>
</tbody>
</table>

Paired ‘t’ test
Degrees of Freedom: 99
Level of significance: .05

Source: Primary data
Table furnishes that out of 100 respondents, 50 members are spent below 3,000, 20 members are spent between 3,001-6,000, 16 members are spent between 6,001-9,000 per month, and 14 members are spent between above ₹ 9000 per month before joining SHGs.

After joining SHG, out of 100 respondents, 30 members are spent below 3,000 per month, 12 members are spent between 3001-6000, 48 members are spent between 6001-9000 and 10 spend above 9000.

The calculated value of t test is -17.005 and it is more than table value (v=99 at 5%=1.987) Therefore, the null hypothesis is rejected. Hence, there is a significant difference among the respondents regarding monthly expenditure before and after joining SHGs.

### MONTHLY SAVINGS OF SAMPLE MEMBERS BEFORE AND AFTER JOINING SHGs

<table>
<thead>
<tr>
<th>Sr.No.</th>
<th>Monthly Savings (in ₹)</th>
<th>Number of Respondents</th>
<th>Before joining SHG</th>
<th>After joining SHG</th>
</tr>
</thead>
<tbody>
<tr>
<td>1.</td>
<td>Below 500</td>
<td>23(23)</td>
<td>40(40)</td>
<td></td>
</tr>
<tr>
<td>2.</td>
<td>501-1,000</td>
<td>51(51)</td>
<td>17 (17)</td>
<td></td>
</tr>
<tr>
<td>3.</td>
<td>1,001-2,000</td>
<td>18(18)</td>
<td>37 (37)</td>
<td></td>
</tr>
<tr>
<td>4.</td>
<td>Above 2,000</td>
<td>8(8)</td>
<td>6 (6)</td>
<td></td>
</tr>
</tbody>
</table>

Paired ‘t’ test Degrees of Freedom Level of Significance -13.854 99 .05

Source: Primary data

From the table and graph It is clear that out of 100 respondents, 23 members save Below 500 per month, 51 members save between ₹ 501 – ₹ 1000, 18 members save between 1,001-2,000 per month and 8 save above ₹ 2000 per month before joining SHG.

After joining SHG, out of 100 respondents, 40 save Below 500 per month, 17 save ₹ 501 – ₹ 1000, 37 members save ₹ 1001-2,000 and 8 members save above ₹ 2000 per month.

The calculated value of t-test is -17.005 and it is more than table (v=99 at .05) -13.854. Therefore, the null hypothesis is rejected.
Hence, there is a significant difference among the respondents regarding monthly savings before and after joining SHGs.

**Satisfaction Level of Self Help Group’s women members regarding Loan Distribution Services by Micro Finance Agencies:**

The self Help group members are belongs to low level income group. So they required an amount for the Family need .The given table provide satisfaction level of SHGs members of micro finance loan distribution services mechanism by micro finance institutions .This table include Time, amount and behavior etc. in loan mechanism. This table provide most satisfied village in respect of time, amount, behavior etc.

<table>
<thead>
<tr>
<th>Villages</th>
<th>Time</th>
<th>Amount</th>
<th>Behavior</th>
<th>Paper work</th>
<th>Guarantee</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>Palhawas</td>
<td>12</td>
<td>08</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>20</td>
</tr>
<tr>
<td>Asiaki Gorawas</td>
<td>10</td>
<td>10</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>20</td>
</tr>
<tr>
<td>Gurawara</td>
<td>13</td>
<td>06</td>
<td>01</td>
<td>-</td>
<td>-</td>
<td>20</td>
</tr>
<tr>
<td>Chandanwas</td>
<td>07</td>
<td>13</td>
<td>00</td>
<td>-</td>
<td>-</td>
<td>20</td>
</tr>
<tr>
<td>Darauli</td>
<td>08</td>
<td>10</td>
<td>02</td>
<td>-</td>
<td>-</td>
<td>20</td>
</tr>
<tr>
<td>Total</td>
<td>50</td>
<td>47</td>
<td>03</td>
<td>-</td>
<td>-</td>
<td>100</td>
</tr>
</tbody>
</table>

The Results given in table regarding the loan disbursement mechanism of the branch/provider of micro finance in term of time, amount, behavior etc. of the five villages of north Haryana reveal the fact that villages Palhawas and Gurawara are most satisfied in the term of time and village Asiaki Gorawas and Chananwas are most satisfied in the terms of amount. The frequencies of the cells pertaining the paperwork, guarantee, behavior either zero or almost zero. Therefore, these three satisfaction items were ambit of Chi-square Test. For the measurement of satisfaction level of the SHGs members regarding loan disbursement mechanism (like time, amount etc.) we used chi-square test.

<table>
<thead>
<tr>
<th>Villages</th>
<th>O</th>
<th>E</th>
<th>(O-E)</th>
<th>(O-E)^2</th>
<th>(O-E)^2/E</th>
</tr>
</thead>
<tbody>
<tr>
<td>Palhawas</td>
<td>12</td>
<td>10</td>
<td>2</td>
<td>4</td>
<td>.4</td>
</tr>
<tr>
<td>Asiaki Gorawas</td>
<td>10</td>
<td>10</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>Gurawara</td>
<td>13</td>
<td>10</td>
<td>3</td>
<td>9</td>
<td>.9</td>
</tr>
<tr>
<td>Chandanwas</td>
<td>07</td>
<td>10</td>
<td>-3</td>
<td>9</td>
<td>.9</td>
</tr>
<tr>
<td>Darauli</td>
<td>08</td>
<td>10</td>
<td>-2</td>
<td>4</td>
<td>0.4</td>
</tr>
<tr>
<td>Total</td>
<td>50</td>
<td></td>
<td></td>
<td></td>
<td>Σ(O-E)^2/E = 2.6</td>
</tr>
</tbody>
</table>

Calculation of expected frequencies = $\frac{50}{5} = 10$

Here the value of Chi-square test is $= 2.6$

Degree of freedom = n-1 = 5-1 = 4

For $\nu = 4$, $\chi^2_{0.5} = 9.49$

Since, The Calculated value of $\chi^2$ is the less than from the table value of $\chi^2$, we conclude that the members of SHGs are not satisfied in respect of time consume for sanction a loan amount by micro finance provider institutions.
Table showing satisfaction level in respect of amount

<table>
<thead>
<tr>
<th>Villages</th>
<th>O</th>
<th>E</th>
<th>(O-E)</th>
<th>(O-E)^2</th>
<th>(O-E)^2/E</th>
</tr>
</thead>
<tbody>
<tr>
<td>Palhawas</td>
<td>8</td>
<td>9.4</td>
<td>-1.4</td>
<td>1.96</td>
<td>0.144</td>
</tr>
<tr>
<td>Asiaki Gorawas</td>
<td>10</td>
<td>9.4</td>
<td>0.6</td>
<td>0.36</td>
<td>0.038</td>
</tr>
<tr>
<td>Gurawara</td>
<td>06</td>
<td>9.4</td>
<td>-3.4</td>
<td>11.56</td>
<td>1.229</td>
</tr>
<tr>
<td>Chandanwas</td>
<td>13</td>
<td>9.4</td>
<td>4.6</td>
<td>21.16</td>
<td>2.251</td>
</tr>
<tr>
<td>Darauli</td>
<td>10</td>
<td>9.4</td>
<td>0.6</td>
<td>0.36</td>
<td>0.038</td>
</tr>
<tr>
<td>Total</td>
<td>47</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

\[ E = \frac{8+10+06+13+10}{5} = \frac{47}{5} = 9.4 \]

Here the value of chi-square test is = 3.70

Degree of freedom = \( v = n-1 = 5-1 = 4 \)

For \( v = 4, \chi^2 \ 0.05 = 9.49 \)

Since, the calculated value of \( \chi^2 \) is less than table value of \( \chi^2 \), we conclude that SHGs members are not satisfied regarding in respect of amount provided by micro-finance institution.

**FINDINGS OF THE STUDY**

- By using paired t test we found that there is a positive relationship between SHGs activities and economic conditions of SHGs members. In our study we found that there is a significant difference between economic conditions of Self Help Groups members before joining and after joining the Self Help Groups. The t statistics describes that:
- There is a significant difference between income of Self Help Groups members before joining the Self Help Groups and after joining the Self Help Groups. After joining the SHGs most of the members are related to 10001-15000. 54% members are related to these income groups. So we can say after joining the SHGs income of members are increase positively.
- There is a significant difference between expenditure of Self Help Groups members before joining the Self Help Groups and after joining the Self Help Groups. If income increases than expenditure also increase. The present study found that before joining the SHGs are expend up to 6000. But after joining the Self Help Groups the monthly expenditure is increase and most of the respondents are related to monthly expenditure group 3001-9000. Before joining Self Help Groups 70% members are expend up to 6000. After join the Self Help Groups 60% members are expend they expenditure up to 9000. So we can say after joining the Self Help Groups monthly expenditure of Self Help Groups members are also increase.
- There is a significant difference between savings of Self Help Groups members before joining the Self Help Groups and after joining the Self Help Groups. After joining the Self Help Groups the savings of sample members are increase. The amount of savings also increase before joining the Self Help Groups only 18 members are related to saving group 1001-2000. But after joining the Self Help Groups 35 members are related to this group. So we can say after joining the Self Help Groups the monthly savings of Self Help Groups members are also increase.
- There is a significant difference between mode of savings before and after joining the Self Help Groups. The result shows that after joining the Self Help Groups 69% members are deposit their amounts in rural banks. Because their Self Help Groups are related to rural bank.
- The second objective is measure the satisfaction level of Self Help Groups members in respect of loan distribution mechanism services by micro finance institutions. The study found that the most of the Self Help Groups members are not satisfied in the respect of time, amount provide by Self Help Groups institutions to Self Help Groups.

**SUGGESTIONS**

Some suggestions are offered on the basis of findings of the study.

- Formation of Self Help Groups is to be systematic. Banks are playing major role for this purpose. NGOs also give contribution for this purpose. NGOs is directly linked with rural people.
- The savings habit must be encouraged for creating funds for future requirements. Further Members also avoided unproductive activities.
- For the smooth functioning of groups a policy is required. So members of group should be creating a policy for management.
- The SHGs Should engaged in economic activities. For this purpose they used local resources and provide services to local customers.
• When the Beneficiary selected, then involvement of politics should be avoided. The funds should be provided to needy and eligible persons.

• Periodic training programmes should be conducted not only for group leaders but also for the group members. To enhance the participation of all the members, exclusive membership education programmes need to be conducted.

CONCLUSION

• In modern society, it is a requirement of participating women in decision making process for development of women. Micro finance through SHGs encouraged the standard of women as participants and increases the importance of women in various field of life. Self Help Groups motivate women for economic activities and contributing the economic growth of nation. SHGs work in the favor of women and in positive direction. A silent economic revolution has taken place following the empowerment of women through Micro Finance. Regarding communication skills, majority of the respondents are of the view that Micro Finance has resulted in better communication skills. At the same time, majority of them are of the opinion that their financial literacy has improved a lot. Most of the SHGs feel that their leadership skills have improved after obtaining the Micro Finance. In addition, they have better awareness of health, education and environment. The Self help Groups are provided strengths to women to face the challenges of the life. So SHGs proved that they increase the capacity of women in decision making, management, and money management and also helpful in providing education to women.

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