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Financial Inclusion and Women Empowerment: JKSRLM (Umeed) in context

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Abstract

Umeed is a Programme focusing on the poverty reduction through self-help group formation with strong sensitive support structures. The paper talks about the women empowerment in the block Ghagwal of Samba district, Jammu and Kashmir through financial inclusion with self-help group formation. This paper particularly tries to analyze how Umeed programme has been an effective women empowerment program through Self Help Group formation and other community based support structures like Village organizations (VOs) and Cluster Level Federations (CLFs) in Block. The paper by making use of primary data shows how program has been successful in ensuring financial inclusion, credit flow, capacity building and thereby poverty reduction in rural areas. The paper makes use both quantitative as well as qualitative methods for data collection. Case studies in the paper depict successful women livelihood ventures as part of the poverty reduction measures under Jammu and Kashmir State Rural Livelihoods Mission (JKSRLM).

Keywords: SHG, VO, CLF, Empowerment, Financial Inclusion

Introduction: National Rural Livelihoods Mission (NRLM) was launched by the Ministry of Rural Development (MoRD), Government of India in June 2011. Aided in part through investment support by the World Bank, the Mission aims at creating efficient and effective institutional platforms of the rural poor enabling them to increase household income through sustainable livelihood enhancements and improved access to financial services.

NRLM has set out with an agenda to cover 7 Crore rural poor households, across 600 districts, 6000 blocks, 2.5 lakh Gram Panchayats and 6 lakh villages in the country through self-managed Self Help Groups (SHGs) and federated institutions and support them for livelihoods collectives in a period of 8-10 years.

In addition, the poor would be facilitated to achieve increased access to their rights, entitlements and public services, diversified risk and better social indicators of empowerment. NRLM believes in harnessing the innate capabilities of the poor and complements them with capacities (information, knowledge, skills, tools, finance and collectivization) to participate in the growing economy of the country.

Jammu and Kashmir government has created State Rural Livelihoods Mission for implementing NRLM in the state. The programme has been named as “Umeed” which means ‘Hope’ and it aims

“to reduce poverty in the state by building strong grassroots institutions of the poor, engage them into gainful livelihoods interventions and ensure appreciable improvement in their income on a sustainable basis”. The mission of programme is to ensure that every poor household comes out of poverty with immense confidence and belief in them.

Methodology: The paper is an outcome of authors own involvement in Programme since its inception. Both primary and secondary sources have been used for data collection. Primary data has been collected from SHGs books of accounts, through personal interviews, focused groups discussions in SHGs, Village level organizations and Cluster level Federations. Besides this, focused group discussions were held with Community cadre in block, interview with the Bankers and officials at block level. Successful case studies of members (beneficiaries) have been documented.

Area of Intervention – Block Ghagwal, District Samba: Samba is a newly formed district in the state of Jammu and Kashmir. Majority of people of Samba are Rajputs mainly Sambyals and because of this reason the main focus of the people of Samba is to Join Defence services. Muslims make up just under 6% of total population according to 2001 India census. Samba district consists of four blocks: Samba, Vijaypur, Purmandal, and Ghagwal. The Programme is currently operational in block Ghagwal only.

According to the 2011 census Samba District has a population of 318,611. This gives it a ranking of 568th in India (out of a total of 640). The district has a population density of 318 inhabitants per square kilometer (820/sq mi). Its population growth rate over the decade of 2001 to 2011 was 16.9%. Samba has a sex ratio of 886 females for every 1,000 males, and a literacy rate of 82.48%.
(Source: www.samba.gov.in)

Umeed is functional in erstwhile block of Ghagwal, which includes currently two blocks Ghagwal and Rajpura. The erstwhile Ghagwal block has been sub divided into six clusters, in each cluster Professional Resource Person (PRP) has been deputed for carrying out the proposed activities during initial two years. PRPs are supported by community Cadre at village and Cluster level.

Self-Help Groups: Meaning of Self Help Group Concept of SHG: Self – Help Group (SHG) is a small voluntary association of poor people, preferably from the same socioeconomic background. They come together for the purpose of solving their common problems through self-help and mutual help. The SHG promotes small savings among its members. The savings are kept with a bank. This common fund is in the name of the SHG.

The number of members in one SHG under the Umeed is 8-12. Each SHG follows five cardinal principles:

1. Regular weekly meetings.
2. Regular weekly savings.
3. Regular internal lending.
4. Prompt repayment.
5. Good book keeping.

SHGs are working in a democratic manner. The members elect their own leaders who operate the bank account of the SHG. The major activity involving financial intermediation by SHGs is the SHG-Linkage with Village level and cluster level federations and SHG-bank Linkage Programme. The flow of Credit groups (SHGs) and federations emerges as an alternative to the existing system of credit disbursement by the banks. The table 1 reflects how financial intermediation happen in the

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block Ghagwal and it is shows desire of the women to come out of the poverty through support structures involving financial inclusion.

Table-1, Cluster wise institutional and financial status of block Ghagwal

Name of Cluster	No. of SHGs	No. of VOs	Total Saving (in lacs)	Internal Lending	RF Received	CIF Received	Bank Loan Received
Jhansi Mahila CLF	93	9	20.13	35.96	14.40	37.20	66.00
Jyoti Kiran Mahila CLF	84	8	18.12	38.85	12.60	33.20	73.0
Ujala CLF	79	8	16.71	32.05	11.85	30.80	80.50
Vikas CLF	77	8	16.97	31.68	11.55	30.80	58.00
Vaishno Mata Mahila CLF	87	8	19.48	38.49	13.05	34.80	69.50
Sri Ram Mahila CLF	39	4	8.84	19.89	58.50	15.20	20.50
6 CLFs	459	45	100.27	196.94	69.30	182.00	367.50

Source: JKSRLM, Block Ghagwal

The savings of the SHG refers to self-savings of SHG members which is developed as a corpus at SHG level. These savings are the weekly savings made by the SHG members on regular basis. The SHG members use this corpus for the internal lending, mostly for the consumption needs like, Food items, school fee, medicines etc. The Internal Lending helps in circulation of the credit to need one and also it helps the group to increase the corpus of the group as in return the members give group fund, which is fixed by the group. The internal lending also helps the members in developing the habit of repayment and which in long term prepare the member to avail the credit from banks also.

Table -2 Status of Ghagwal block in terms of credit flow

Total internal Savings (Rs.)	100.20 Lacs.
Total internal lending of the internal savings	196.00 Lacs
Total Revolving Fund (RF) Received By the Groups	69.30 Lacs
Total Community Investment Fund (CIF) Received By the Groups	182.00 Lacs
Internal Loaning of the RF and CIF through Village Level Organizations	391.64 Lacs
Total Bank Loan received by the SHGs	367.50Lacs
Individual accounts of SHG members	4015

Source: JKSRLM Block Ghagwal: Presently the internal savings of SHG members reached up to Rs. 100.2 lacs and the members almost doubled it through the inter loaning and it is good to mention here that the repayment made by the SHG members remain a success for the financial inclusion of the members as it provides the base for the other transactions in SHGs and VOs. In two years the SHGs received Rs. 251.30 lacs from the mission and Rs.367.50 lacs through bank credit linkages which itself is a big step towards economic empowerment of women. It happened first time that

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such huge amount was disbursed among SHGs through banks. The repayment of the loans is itself a success story as there is not even a single SHG which has become Non Performing Asset (NPA).

Financial inclusion: Financial inclusion is the delivery of financial services to the sections of disadvantaged and low income segments of society at affordable costs. Unrestrained access to public goods and services is the sine qua non of an open and efficient society. It is argued that as banking services are in the nature of public good; the availability of banking and payment services to the entire population without discrimination is the prime objective of this public policy. The term "financial inclusion" has gained importance since the early 2000s, and is a result of findings about financial exclusion and its direct correlation to poverty. The main reason for financial exclusion is the lack of regular or substantial income. The committee on financial inclusion (2008) defines financial inclusion as the "process of ensuring access to financial services and timely and adequate credit where needed by vulnerable groups such as weaker sections and low income groups at an affordable cost" By financial inclusion we mean the provision of affordable financial services, viz. access to payments and remittance facilities, savings, loans and insurance services by the formal financial system to those who tend to be excluded. It is important to recognize that in the policy framework for development of the formal financial system in India, the need for financial inclusion and covering more and more of the excluded population by the formal financial system has always been consciously emphasized. Women empowerments through SHGs are the most important tools to enhancing their access financial services. It is a group whose members use savings, credit and social involvement as instruments of empowerment.

Financial inclusion remains an inevitable part of this whole exercise of SHG movement. It starts at the formation of SHGs when members in SHG start first saving and opens an account in bank. The financial transactions in SHGs through banks are a process of linking all the SHGs with the banks. It is an important step for the sustainability of the SHGs.

The credit linkages remain the main focus for financial sustainability of the institutions (SHG, VO, and CLF). The repayment of the credit linkage is one of key success of the credit linkage. As a first step towards financial inclusion in block Ghagwal the Mission has succeeded in getting the accounts of almost all the SHGs, VOs and CLFs opened.

In life cycle of SHGs, at the end of 10 months subject to further grading and auditing the documents are prepared for linking the SHGs to the banks for release of first dose of credit of Rs.367 lacs. The repeated doses of funds would encourage the SHGs to invest more and more in their livelihoods, which in turn will help them to raise their income levels, increase their corpus money and make them credit worthy. This will enable them to go for multiple livelihoods.

Table-3 Bank wise capitalization, through Banks

Name of Bank	Total SHG accounts opened	Total Loan Disbursed (Amt. in Rs.)	Time Period
J&K Bank, Ghagwal	234	184.00 Lacs.	December 2014 to February 2016
J&K Bank, Rajpura	186	153 Lacs.	December 2014 to February 2016
J&K Bank, Surara	39	20.50 Lacs.	December 2014 to February 2016

Source: JKSRLM Programme

Women Empowerment: Empowerment refers to measures designed to increase the degree of autonomy and self-determination in people and in communities in order to enable them to represent their interests in a responsible and self-determined way, acting on their own authority. Empowerment refers both to the process of self-empowerment and to professional support of people, which enables them to overcome their sense of powerlessness and lack of influence, and to recognize and eventually to use their resources and chances (*Julian Rappaport, 1981*).

The term empowerment is also used for an accomplished state of self-responsibility and self-determination. Empowering women to participate fully in economic life across all sectors is essential to build stronger economies, achieve internationally agreed goals for development and sustainability, and improve the quality of life for women, men, families and communities.

Empowerment is a multi-dimensional process, which should enable the individuals to realise their identity and powers in all spheres of life. It consists of greater access to knowledge and resources, greater autonomy in making decisions or free from the shackles imposed on them by custom, belief and practices in the society.

Women, especially rural and poor are mostly venerated and found valuable. Yet they are often invisible in the development scenario. Denial of access and opportunities to rightful place, possession and position to women begins from home and extends beyond to schools and other institutions of learning and work. Differences in avenues to growth and development thus, become issues. The issues become areas of concern, not just for women, but for the entire society. SHG s' aim at promoting awareness among women about the on-going development programs /schemes. They also help in Women's economic independence and improve their social status through common efforts which is not possible individuals.

Various case studies show that there is a positive correlation between credit availability and women's empowerment. There are numerous studies made both by Indians and Foreigners to examine the empowerment of women and their related issues.

The 70 per cent of world's poor are women. Access of poor to banking services is important not only for poverty alleviation but also for optimizing their contribution to the growth of regional as well as the national economy. Self Help Groups have emerged as the most vital instrument in the process of participatory development and women empowerment. The rural women are the marginalized groups in the society because of socio-economic constraints. They remain backward and lower position of the social hierarchical ladder. They can lift themselves from the morass of poverty and stagnation through micro finance and formation of Self-Help Groups (Sahu and

Financial Inclusion and Women Empowerment... G. N. Qasba, Kapil Sharma, Yousuf Bhat, Adil Ashraf Tanki Tripathy, 2005). The success of SHGs not only improves the economic status of women, but also brought lot of changes in their social status (*Anitha and Revenkar, 2007*).

Gudaganavar and Gudaganavar (2008) made a study to examine the empowerment of rural women through SHG. They highlighted the process of SHGs in India from 1992-93 to 2006-07. They also highlighted the region-wise progress of SHGs and employment of women through SHGs. They concluded that no development was possible without empowerment of women.

Vasanthakumari (2008) made an attempt to examine the role of micro enterprises in empowering women in Kerala. The author took a sample of 328 micro entrepreneurs. The study revealed that these enterprises helped in empowering rural women economically, socially and individually. The study suggested giving priority to commercial viability of enterprises.

Kumara raja (2009) made a study to evaluate the performance of SHGs in Tamil Nadu. The study highlighted the progress of SHGs in India and in Tamil Nadu. The study revealed that there has been a steady progress in the number of SHGs and amount of loan sanctioned. The study concluded that a timely and regular check of the micro credit through SHGs will contribute to a healthy progress and to the overall development of rural women.

Why women Empowerment: The World Economic Forum has aligned its activities to accelerate progress in tackling the most significant global challenges through sustained public-private collaboration.

A nation's growth depends, among other factors, on whether and how it educates and integrates its talent. Women make up half of the potential workforce available in any economy, and the efficient use of this talent pool is an important factor for growth, prosperity and competitiveness. At the current rate of progress, the economic gender gap will be closed in 118 years.

Globally, while 96% of health gender gaps and 95% of education gender gaps have been closed, only 59% of economic and 23% of political gender gaps have been closed (*World Economic Forum, 2016*).

These numbers show that there is a strong case for gender diversity. Companies with top quartile representation of women in executive committees tend to perform better than companies with no women. And women's integration into political decision-making has been shown to increase representation for broader segments of society and to decrease income inequality. Closing gender gaps and leveraging the wider economic and societal benefits of gender parity requires a concerted effort between businesses, governments and civil society.

Finally, traditional roles and responsibilities are giving way to evolving values and norms around the roles of women and men at work and at home, including shifting models of the division of labour within families. Women's expectations of themselves in relation to career and breadwinning as well as men's expectations in relation to the family and care giving are both changing, although women still bear a disproportionate share of the unpaid work at home. Gender equality is emerging as a new social norm particularly as traditional and new media sheds light on gender gaps. These shifts are creating adaptive pressures in companies and government.

The Global Challenge Initiative on Gender Parity aims to serve as a partner in global, regional, national and industry transformations through a sustained flow of activities to shape, advance and monitor gender parity (*World Economic Forum 2016*).

It is important to learn about participation of Males & Females in Economy, so that corrective decision may be taken for overall economic growth of the Nation. The phenomenon of female economic activity and women's employment in each of these segments are main issues in the economy of all developing nations. The economic activity may be classified as organized and unorganized, each of which may be in the formal or informal sector. Participation of women in economic activities in formal sectors of industries, services and agricultural sector is measurable, but activities of women in informal sectors such as house works, training and education of children, activities in agricultural sectors and household services are Although women constitute a little less than the half of the economically active population, but their contribution to economic activity is far below its potential. The progress toward gender equality in respect of participation in economic activities seems to have stalled.

Table-4 Status of Education and sex ratio

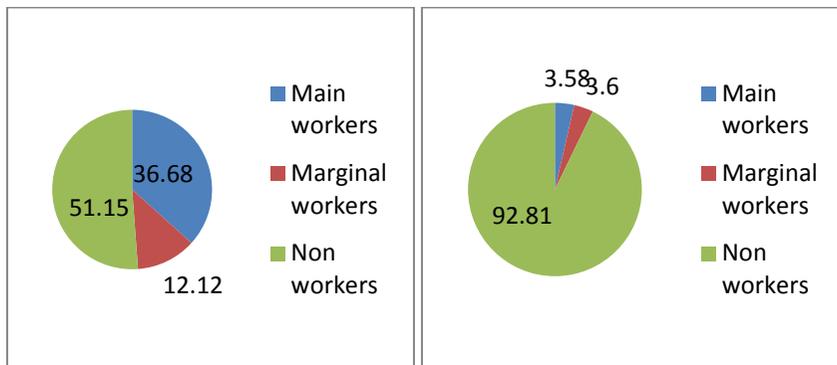
	Sex Ratio	Literacy Rate	Gaps in literacy rate
J&K	883	Total= 68.74 Male= 78.26, Female= 58.01	19.99 %
Samba	886	Total=81.41 Male=88.41, Female =73.64	15 %
Ghagwal	885	Total= 82.47 Male =89.68, Female=74.51	15 %
Source: census 2011			

In Jammu Kashmir the status of women is also not good as the literacy rate is just 58.01% and one of the future challenge emerges is the decline in the sex ratio which is 883/1000 males. Female population in J&K 46.88% of the total population in (census 2011), but the role of women in economic contribution is not satisfactory. The table-5 shows the status of work force in district Samba and block Ghagwal. This clearly shows that there is a huge gap between male female work force ratios which need to be minimizing by providing the opportunity to women to take part actively n economic activities. Thus Self Help Groups has huge potential for economic development particularly for rural women.

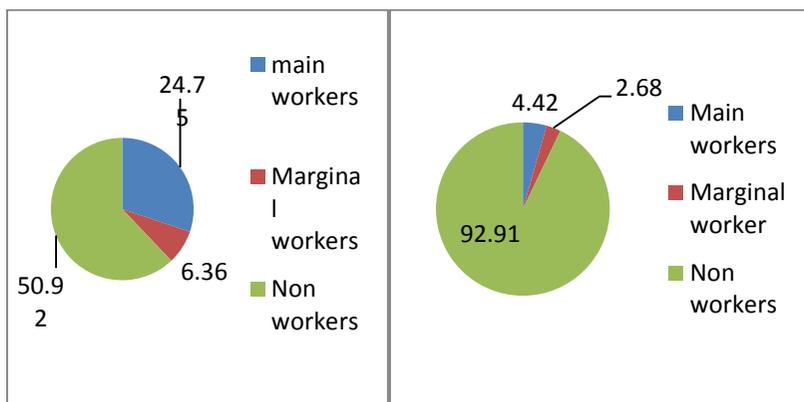
Table- 5, Status of workers, male/ female in district Samba and Block Ghagwal

	Ghagwal			Samba			Total Population	Main workers		Marginal workers		Total workers		Non worker	
	Females	Males	Persons	Females	Males	Persons		Number	Percentage	Number	Percentage	Number	Percentage	Number	Percentage
	23060	26067	49127	45991	52026	98017									
	1019	11142	12161	1648	19085	20733									
	4.42	42.74	24.75	3.58	36.68	21.15									
	617	1657	2274	1657	6307	7964									
	2.68	6.36	4.63	3.60	12.12	8.13									
	1636	12799	14435	3305	25392	28697									
	7.09	49.10	29.38	7.19	48.81	29.28									
	21424	13268	34692	42686	26634	69320									
	92.91	50.90	70.62	92.81	51.19	70.72									

Source: census 2011



Status of Male worker force in Samba Status of Female worker force in Samba



Status of Male worker force in block Ghagwal Status of Female worker force in block Ghagwal

So it is the need of hour that women should be given opportunity to contribute in economic development which is necessary for the development of the women itself and for the development of the society. Economic development is the key for the social development and for this the financial inclusion of the women is the primary and most important step. The SHGs are medium of the financial inclusion and economic development of the women.

There are 4558 household in the ambit of Programme spread across 17 panchayats and 62 villages in block Ghagwal. 467 SHGs were formed with 4613 women members. These SHGs has been federated in 45 Village level organizations and Six Cluster level Federations.

Total number of SHGs	467
Total Number of Village organizations(VO)	45
Total Number of Cluster Level Federations(CLF)	6

Source: JKSRLM, Ghagwal

Through SHGs women are feeling economically self-reliant which encourages economic empowerment of women and access loans at their will wider an opportunity for women to undertake an economic activities, Increase in mobility, creates awareness of local issues, banking transactions,

Promotes skills for income generation, Enhancement of decision-making within the household as well as in social intuitions, Increase in mobilization of groups in support of individual clients and social Issues, actively participates in community development activities.

SHG also form federations at village level and cluster level which also acts as financial institutions at gross root level.

The Table-6 shows the women of different age groups come together which makes these groups as dynamic institutions. This gives a motivation and strengthens to these women in Ghagwal to lead them for empowerment.

Table-6 Age groups of members in SHGs in Block Ghagwal

Age Group	No of Members	%
18-24 Years	467	10.12 %
25-30 Years	1056	22.89 %
31-36 Years	963	20.87 %
37-42Years	832	18.03 %
43-48 Years	589	12.76 %
49-54 Years	375	8.12 %
55-60 Years	305	6.61 %
60 Years Above	26	0.56 %
Total	4613	100 %

Source: JKSRLM, Block Ghagwal

Employment Generation: The SHG has generated Self-employment opportunities for the women. The SHGs have changed many lives of women by improving their economic conditions by not only providing the value addition to their existing livelihoods but also provide the SHG members a financial support to start new livelihoods. Another important development in the SHGs is that the community carder is from these groups which also create the employment opportunities for the women in the block.

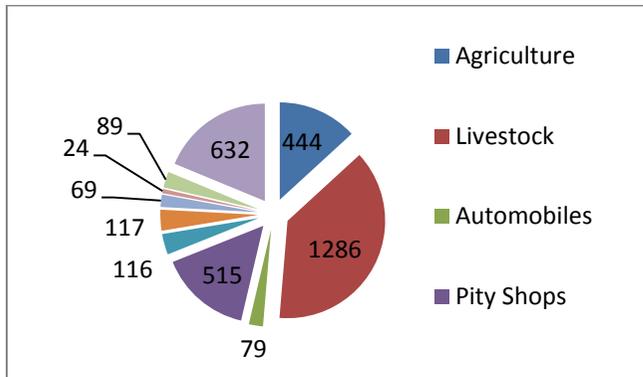
Table-7; reflects the livelihood abstract of the SHG members in block, about 38% loan capital were invested in livestock activities and 15.12 % pity shops and 2.34% in automobiles business. The maximum number of pity shops and automobiles are run by the male members of the SHG members, and thus the women are now employment generators for their family members also.

Table-7, Status of livelihood of SHG members in Block Ghagwal

No of Members took Loan	Loan for agriculture	Loan for Livestock	Automobiles	Loan for Petty Shops	Loan for Beauty Parlor and Stitching cloths	Loan for Local Crafts	Loan for Education	Loan for Health	Loan for Small scale business	Other purposes
3371	444	1286	79	515	116	117	69	24	89	632

Source: JKSRLM, Block Ghagwal

Graph No. 2 Livelihood Status of SHG members



Poocha Devi a home maker, her husband is a driver. Her financial condition was not good, as source of income was not sound. Her children were studying in government school though there was a choice in heart to send them in private school for quality education but were not able to pay the fee for private school. On feb.2014 Umeed scheme was launched in village. After few months she took loan Rs. 2500 from SHG for consumption purpose. When the SHG got RF she took Rs.5000 from it for agricultural activities. After this she took Rs.10,000 from CIF for agricultural activities. This gave her some profit and she repaid loan installments easily on time. After this she took Rs. 20,000 from V.O and buys a Cow. From this her financial conditions starts getting better. She admitted their children in private school. After repayment previous loan she took Rs. 40,000 from V.O for purchase vehicle. Recently she took Rs.50, 000 loan amounts from B.L -ll for giving installment of vehicle. Her husband who was the driver of other's vehicle now became the owner of vehicle. Now her family income is about Rs.6000/month. She feels very happy to being a part of Umeed.

Case study -1

Shantanu Devi lives in Sangwali village of Block Ghagwal. She is a widow and was working in other houses as a domestic worker to feed herself and her son. Her family income was just Rs. 500/month. She joined the SHG Laximi of Sangwali Village organization and took first loan of Rs.5000/ from SHG and started the work making brooms and repaid the loan. After this she took loan of Rs.25000/ from bank linkage and invested it in purchasing raw material. She go to nearby villages to sell the products. Now her income is around Rs. 2000/month. She is now very happy and is proud of her. She has become a motivation for the other women in the village.

Case study-2

Sunita Devi w/o Jagdesh Raj of Sangwali had never imagined of having livelihood which meet her family needs. She was very eager to work but there was no opportunity available to her. After joining the Shakthi SHG associated with Sangwali Village Organization. She took a total loan of Rs. 65000(RF: 5000.VO, 40000, SHG, 10000) and invested it in husbands kulcha (fast food) selling and also purchased a cow. She helped and encouraged her husband to start kulfi (ice-cream) making as the milk for this purpose was now available at home. She purchased another cow from the profit of the previous one and now has two cows. Total income of the household reaches up to Rs.6000/month.

Case study-3

Darshana Devi lives with her husband and five daughters. Her husband is differently-abled person and he is not able to do physical labour work. The only source of their income was a petty shop which her husband was running in the village. The shop was not in good condition as there were not much stock in the shop. She joined the SHG and then took loan of Rs. 5000 from V.O and purchased material for shop. Seeing the growth of business gave her more confidence. She took another loan of Rs. 10,000 from SHG for purchasing a Cow. This also helped in supplementing family income. After that she took Rs.20,000 from V.O for purchasing various items for shop. Now the shop is full of stock. Shop is running in a good condition and their income reached to Rs.4000/month. That loan changed the entire situation of their family. The journey is going on and she has number of plans in future through the Umeed.

Case study-4

Leadership qualities: Leadership qualities are either born and in most it develops with the time, among women the leadership qualities are hidden almost in every women as she is running and managing the house but it hardly come out to take lead in any decision or to lead the group or federation. The Programme provides the women opportunity to develop the leadership qualities to lead the groups and federations. There are two leaders for each group and five for village level organization and Cluster Level Federations. As table-6 reflects that about 73% of the women associated with SHGs in Ghagwal block are in the age group of 18-42 yrs and it is good for the coming time that young women leaders will be emerged among these federations.

SHGs has inculcated Democratic Values among women: As the democracy means to elect their own representative through election process and SHGs provide a basic platform for the women to elect their own leaders/representatives in SHG and other Federations as well. The SHGs also encourages the women to take decisions in village issues and in future it is quite possible that SHGs movement will provide the opportunity to rural women to come out as leaders. Systems adopted in SHGs are all about the community involvement in democratic manner.

Decision-making within the household: It is a fact the in most of the decisions the women are taking for granted not only in household but also in the social issues at village level. Though there is the reservation in panchayats for them but voices are still very weak. But in block Gaghwal the decision making power of women is high which can be seen among the women. They are taking the decision at SHG level, VO and CLF level. This provides them confidence to take part in decision makings at their household also. Now the men also realize the importance of the SHGs and it shows the attitudinal change in the society. The women participation in the meetings of various levels is a clear indication of change in block.

The availability of financial opportunities for women helps them to express their feelings and increased their confidence level for change.

Self Confidence and attitudinal change among Members: By joining the groups, the women feel that their self confidence level reached to highest level as they not only help themselves but also helps their families as well. The formation of groups provides them enough confidence to help the other members which was not possible early. The women felt that that get more respect at their family level and at the village level also. Now women are often called for various meetings at panchayat and block level. This increases their confidence level very high.

The involvement of the women in various social issues like Swachh Bharat Abhiyan and thinking of the women about gender equality shows the attritional changes among the women. The women are now taking loan/credit for their daughter's education also, which itself is a step towards the empowerment and gender equality.

Awareness and Knowledge: This is a knowledge age, where knowledge is power. Poor women are not aware about the schemes and even their rights. That is why they are being exploited. The SHG provided them a platform where they can interact with each other and various officials of NGOs and government and come to know about the various schemes and programs. They are now confident to avail the benefits/entitlements meant for them from various departments. The banks in Block have 60 percents women clients. This is attributed to the awareness (training and capacity building) programmes conducted for SHGs from time to time.

Social integration: Social integration through SHG is very good example of the change in women. During focused group discussions and meeting with the SHG members, the members admitted that now they find more social bonding in neighborhood after joining the SHGs. There are number of examples where SHG members through SHGs and VOs help the members who are in need, like collect rice, money and distribute it to the poor members during their need, like provide assistance for marriage, health care.

Availability of credit: Availability of timely and adequate credit is essential to undertake any economic activity rather than credit subsidy. In Ghagwal the inception of SHGs occurred in February 2014. In 2 years of time 467 groups has formed about some 4588 households covered under it which is about 52% coverage of total households in block. About 4613 women joined the SHGs and for support of these SHGs 45 Village level Federations and 6 cluster Level Federations were formed. Each member saves Rs.25/ week in a group. The total internal savings have reached to 103 lacs, which has been rotated several times among members to the tune of Rs. 196 lacs through internal lending. This capitalization provided a base for the financial inclusion of the women. During the first two years SHGs accessed Rs. 618.30 lacs from mission and banks. The accessibility to the amount of money availability against their internal savings is in the ratio of 1:6.

Sudesh Kumari belong to a very poor family lives in a one room kucha house. Her husband is a labour who suffers from an ill. He migrated to other places for work and tries to feed family. Due to illness it was very hard to the family to get two times meals a day. When Programme started its intervention in the village in March 2014 she joined the SHG and involved herself in mobilizing the other women in a village. She was first women in whole panchayat who went (Andhra Pradesh) for immersion training as a women activist. This motivated her to do work for family to come out of poverty. After joining SHG she took loan of Rs.56500. The first loan she took was of Rs.2000/ for consumption purposes and second one was of Rs.5000 for the fodder of cow. She sold the cow and took loan of RS 20000/ from bank linkage and purchased a good quality cow, but that remained counter-productive for her and she had to sell the cow. This added to the difficulties of her family. As she was unable to make repayment of the loan that she had taken from the SHG. The SHG gave her another loan of Rs 5000 for consumption purposes. The matter was later discussed in VO meeting and it was decided that loan of Rs10000/ will be given to start a new livelihoods activity. She started a small business of vegetables in village. She purchased the vegetables in bulk on whole sale rate and starting selling on retail price in the village. The VO supported her as it was decided that every SHG member will purchase vegetables from her. This support helped to run her

Financial Inclusion and Women Empowerment... G. N. Qasba, Kapil Sharma, Yousuf Bhat, Adil Ashraf Tanki household and make repayment of loans smoothly. The VO also gives another loan of Rs 10000/- for construction purposes as she lived in small kacha one room house. 'It is only support of SHG that keeps me alive' (Sudeash Kumari). She have desire to come out of the poverty in future. The availability of money helped her to start livelihood activity and contribute to the family.

Case-6

Conclusion: Empowerment of women is a continuous process and it is linked to the development of the society. Empowerment needs a multidimensional approach by providing women opportunity for political and economic activities. Women after joining the SHG show a significant improvement in their status as it provided them a platform to form federations of their own and credit institution at gross root level.

The financial transactions through groups provided women an opportunity to deal with the banks for credit linkages which is necessary for the economic development. The availability of the finance enabled the women to start livelihood activities themselves and also for the family members. JKSRLM has made women in rural areas free from the clutches of money lenders. It is undoubtedly because of Umeed that women have become economically independent not only in their families but also in the society at large. The direct financial inclusion of women by opening bank accounts has given them self confidence in managing their economic activities. It is because of Umeed programme that women are at bargaining positions with their husbands when it comes to economic matters.

JKSRLM not only has let the market open for women but has also made women owners of their income. From just being unpaid workers in their homes women have turned into managers of the business and small entrepreneurship.

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