

# EVALUATION OF GROWTH AND PERFORMANCE OF MICROFINANCE INSTITUTIONS UNDER BANK LINKAGE PROGRAMME

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## ABSTRACT

*India is divided into rural and urban areas, and more than half of the population relies on agriculture for their livelihood. As microfinance is a crucial component in offering financial services to the underprivileged and those with low incomes. In India, a developing nation, microfinance is important for socioeconomic improvement. It is essential for reducing poverty and fostering rural development. The Indian government has periodically launched a variety of programmes to end hunger, poverty, and unemployment. These initiatives give the poor access to employment opportunities and other forms of public assistance. One such effort by the Indian government and the RBI to promote both social and financial inclusion is the SHG-bank connection programme. Considering this, the current article aims to examine the development and standing of SHG bank linkage programmes in India. The study concludes that as the number of outstanding loans has increased, so has the percentage of SHG loan disbursement.*

**Keywords:** Financial Services, Socio-economic development, public assistance, Employment, Financial inclusion, SHG-Linkage, Disbursement.

## INTRODUCTION

According to Reserve Bank of India (RBI), "A Self-help Group (SHG) is a registered or unregistered group of micro entrepreneurs having homogenous social and economic background voluntarily coming together to save small amounts regularly to mutually agree to contribute to a common fund and to meet their emergency needs on mutual help basis. The group members use collective wisdom and peer pressure to ensure proper end-use of credit and timely repayment, thereof. In fact, peer pressure has been recognized as an effective substitute for collaterals" Aggarwal & Bhushan (2019); Al-Kubati & Selvaratnam (2023).

SHGs are groups of 10 to 20 people who gather together for support and mutual benefit. The SHGs schedule meetings as needed, taking into account the preferences of the group members. The primary goal of the SHGs is to encourage financial savings among the members and use these savings to offer loans to members at an interest rate that is lower than what they would otherwise pay to obtain a loan from unofficial sources (Dave et al. 2022)

Government agencies and non-governmental organisations (NGOs) in Rajasthan are striving to support SHGs to give women better training and job possibilities. There are currently 94980 NRLM SHGs in Rajasthan. Rajeevika (Rajasthan Ajeevika Vikas Parishad), NULM, and NGOs are additional organisations that support SHGs in Rajasthan. Additionally, 1602232 households are served by 138044 SHGs formed under Rajeevika (Rajasthan Ajeevika Grameen Parishad, 2019). State of Rajasthan: A Short Description The largest state in India, Rajasthan is located in the north and has 33 districts. Rajasthan falls into the lowest end of the economic and financial spectrum. The state is one of the most impoverished in the nation. According to the state's poverty statistics, 10 million of its 69 million residents live in poverty. Rajasthan is ranked 29th in terms of financial inclusion

index according to CRISIL (2015), and the rate of poverty reduction among lower income groups is still relatively low 2016 World Bank (Nanda et al. 2017).

The programme demonstrated success and has since become regarded as the benchmark for microfinance in India. Microfinance regulation in India is not well-developed. Commercial banks, Regional Rural Banks (RRBs), SHGs, cooperative organisations, and institutions (MFIs) that take a variety of forms, including NGOs and Non-Bank Financial Institutions (NBFIs), all offer microloans widely. The Reserve Bank of India (RBI) oversees banks and NBFIs, NABARD controls and manages SHGs, the Registrar of Co-operative Societies (RCS) oversees cooperatives, etc. This microfinance inquiry aims to assess how Indian microfinance institutions are interpreted. Microfinance has attracted attention as a successful strategy for improving borrower welfare and reducing poverty. So that microfinance can be a successful means of raising women's and the poor's standard of living. (Kumawat & Bansal 2018) Through the empowerment of women and the reaffirmation of the weaker groups in developing countries, microfinance is recognised as one of the most effective tools for reducing poverty and the imbalance in sexual orientation Randhawa & Kaur (2020).

India is a nation that is both incredibly wealthy and desperately poor. In India, neediness is pervasive and predominates in almost every city. The gap between the wealthy and the poor is enormous. While the wealthy enjoy luxurious lifestyles, the poor are forced to live on the streets they being incapable of feeding them. Additionally, India is rife with regional, cultural, and economic contrasts (Kornberg and Datta, 2002). The statistics show that in 1997, "35% of the Indian population was living below the poverty line (with 37% in rural regions and 31% in urban territories)" (Lazar, 2008). Even though the numbers have decreased, one-fourth of Indians still live in poverty. a good instance in 2001, 27% of India's one billion people fell below the poverty level, making about 15% of the world's population (Premchander, 2009). There is a difference in the number of needy people living in urban areas compared to those who live in rural areas; some studies show that there are roughly "240 million rustic poor and 72 million urban poor in India" (Lazar, 2008). In India, the Self-Help Group (SHG) - Bank Linkage Programme (SBLP), which NABARD launched as a pilot initiative in 1992, is credited with sparking the microfinance movement. Due to its overwhelming success, this programme has emerged as India's most widely used microfinance scheme Barman & Sutradhar (2019); Chaudhary (2019).

### **Micro Finance Function done by two Main Channels**

1. Banking system done by the SHGs under Self Help Group - Bank Linkage Programme (SHG- BLP) and Joint Liability Group - JLG bank lending program.
2. Micro Finance Institutions (MFIs) lending over individual and group approach.
3. Although each type of microfinance institution differs from the others in a number of ways, they all work towards the same objective, which is financial inclusion. Some particular models have had less success than the others in achieving this goal as a result of their operational frameworks. On the other hand, there are three sizes of microfinance institutions: large, medium, and tiny. The geographic scope, infrastructure, availability of skilled labour, funding and bank lending procedures, income or revenues, and operational success of these microfinance firms vary. (Jayakodi, undated).

### **SHG - Bank Linkage Programme (SBLP)**

The National Bank for Agriculture and Rural Development (NABARD) launched the SHG and Bank Linkage Programme (SBLP) as action research in 1989, and it later crystallized into a pilot programme in 1992. In this context, the SHG-Bank Linkage Programme, which combines "formal financial systems" (in the sense of a formal institution providing credit) with the "informal sector" (comprising of rural poor with no formal credit

history - exclusively women in the case of DAY - NRLM), has emerged as a preferred method of offering financial services to the previously unbanked poor. The pilot initiative was envisioned as a collaboration between SHGs, Banks, and NGOs in which the Reserve Bank of India (RBI) permitted Banks to Directly Lend to SHGs and NABARD agreed to providing Re-finance and Promotional Support. In addition to a progressive rise in the income level of the SHG members, the studies later carried out by NABARD to evaluate the impact of the linking project showed a notable reduction in transaction costs for both banks and borrowers. The SBLP was formally established in 1995 as a result of these discoveries.

#### Phase – I (1990 - 2005)

1. NABARD served as the program's impetus to connect SHGs with banks.
2. Banks are now able to lend to SHGs thanks to an RBI circular.
3. Lending was primarily influenced by subsidies.

#### Phase – II (2006 - 2012)

4. A strategic change in financing practices from focusing on people to groups (e.g., from the Integrated Rural Development Programme to Swarna Jayanti Gramme Swarozgar Yojana).
5. Quantum leap in direct lending; southern states have a strong SHG presence.
6. However, the high rates of NPA under SGSY and the Andhra Pradesh ordinance had a negative impact on growth.

#### Phase – III (2012 – Till Date)

7. The establishment of DAY-NRLM and a dedicated architecture with trained personnel from the local level up to the national level.
8. The adoption of an interest subsidy in place of the capital subsidy.
9. Significant surge in credit disbursement. Poorer States like Bihar, Chhattisgarh, and Madhya Pradesh, among others, have demonstrated tremendous progress. Kumar Shantanu and colleagues, 2020.

## REVIEW OF LITERATURE

Srivastava et al., (2022) the article's goal is to review materials on microfinance programme that link banks and self-help groups to reduce poverty in rural India. The primary research techniques were generalization and comparative analysis techniques. Financial and statistical records, along with the findings of surveys that had been completed, served as the research's information source. Savings in India are growing more quickly, but the advantages are not distributed equally across the country. According to the research, the microfinance programme helped rural mothers obtain financial authorization while also assisting in the eradication of poverty. Harvests, the development of more inventive property, and more enrolment are examples of this. However, there are a number of concerns along the way, such as the high interest rate, project costs, lack of expertise, exercise alternatives, etc.

Nanda Kajole et al., (2017) Results show that SHGs in our nation have performed satisfactorily specifically in relation to the SHGs' "savings" and "credit." The report also reveals that, despite the SHGs' greater savings, the amount of loans issued to them has only decreased over time. Because of the perceived risk of default from SHGs, the finding supports the banks' reluctance to offer credit to them. The SHG-bank linkage program is one such endeavor of the government and RBI, directed towards achieving both, social and financial inclusion. This paper seeks to examine the trends and status of SHG Bank linkage programme in Harsha Chhina block of the Amritsar district of Punjab, according to a block-by-block analysis, has the highest level of SHG penetration. SHGs are critical for enhancing social inclusion and empowering women in the Amritsar area, according to further investigation.

Sharma & Kaushik, (2022) The goal of the study is to examine the penetration and growth trends of the SHGBLK Programme across six Indian areas from 2011 to 2021. The study's two main goals are to examine the rise in non-performance assets (NPA) levels in SHG loans from banks and to evaluate the success of the SHG Programme in light of its geographic reach. Savings per SHG, credit distribution per SHG, and outstanding loans per SHG were found to be significantly correlated. NPA level per SHG with banks also rises as the gap between outstanding per SHG and loan dispersion per SHG widens. The study also revealed that wealthy states like those in the South are benefiting from the SHG Programme while other states, like those in the Central and Northern-Eastern areas, are still having difficulty. To curb the rising NPA levels in certain areas, immediate action is needed.

Simrandeep et al., n.d. (2020) This study examines the percentage of non-performing loans (NPAs) made to SHGs over a five-year period, from 2015–16 to 2019–20. The amount of gross NPAs at various agencies that disbursed loans to SHGs is examined in this research. The level of NPAs in each of our country's six regions is also examined in the research. Additionally, the study highlights important issues regarding the growing level of NPAs under SBLP and makes some crucial recommendations that can reduce NPAs at banking institutions and boost their profitability as well as the economic health of borrowers and financial institutions.

Jayakkodi, n.d. (2019) The MFI Bank Linkage Programme in India undertook the study to examine the growth rates of loan disbursement and outstanding loan balances. The bank connection programme is crucial for reducing poverty and boosting the economy. In comparison to commercial and regional rural banks, cooperative banks' and SIDBI's participation was comparatively low from 2015 to 2016. With the adoption of technology, the liberalization of regulatory regulations, and the emergence of new business ventures, it rose by a respectable percentage in the fiscal year 2016–17. India's financial system is highly inclusive, and women's social activities are preferred in rural development progress.

## Objectives

1. To study the performance of SHG on Bank Programme based on its geographical extensions.
2. To ascertain and analyse state wise financial performance of SHG.
3. To evaluate the target and achievement of SHG under bank linkage programme.

## RESEARCH METHODOLOGY

The study's research design is descriptive in nature and is founded on secondary data. The primary information for the current study came from secondary sources, including websites of microfinance institutions and NABARD Reports from 2017–18 to 2022–23. to evaluate the effectiveness of India's microfinance organisations. information on loans that have been disbursed and those that are still due. The quantity of bank loans given by microfinance organisations in India with bank linkage programmes, such as commercial banks, regional rural banks, cooperative banks, and banks, were also examined in this study Table 1.

Table 1 TARGET GROWTH OF SHG UNDER BANK LINKAGE PROGRAMME					
Years	Self Help Group			Disbursement Amt.	Outstanding Amt.
	Fresh	Repeat/Renewal	Total SHG		
2017-18	3,28,083	17,37,108	20,65,191	30,96,487	56,06,028
2018-19	6,17,463	24,85,135	31,02,598	50,67,060	84,75,260
2019-20	5,65,474	25,27,247	30,92,721	67,07,690	1,00,98,696

<b>2020-21</b>	8,00,200	24,27,580	32,27,730	73,77,760	1,11,16,750
<b>2021-22</b>	8,03,660	29,27,450	37,31,110	97,22,300	1,39,60,929
<b>2022-23</b>	11,58,480	31,09,110	42,67,590	1,39,60,680	1,73,57,960

The progress made under the MFI-Bank Links Programme was displayed in table 1 above. From the study's base year of 2017–18, the total number of Fresh SHGs obtaining bank loans during the year 2022–23 has increased. In comparison to 2017–18, the study's base year, the number of new SHGs obtaining bank loans during 2022–23 increased by 253 percent. In comparison to the previous year, the Renewal of SHG acquiring loans from banks during 2022–2023 increased by 78.98%. In addition, the Total SHG increased 106.64 percent from 2017–18 to the present year. Banks boosted their total geographic loan disbursements to SHG by 350.86 percent in the current year compared to the first period of the study. The entire amount of loans still owed to SHG as of the end of March 2018 was Rs. 56,06,028 Crores, and as of the end of March 2023, it will be Rs. 173,57,960 Crores Table 2.

<b>Table 2</b>						
<b>STATEWISE TARGET PROGRESS OF SHG UNDER BANK LINKAGE</b>						
S. No.	States	Self Help Group			Disbursement Amt.	Outstanding Amt.
		Fresh	Repeat/ Renewal	Total SHG		
1	Andaman & Nicobar	650	0	650	140	600
2	Andhra Pradesh	11,800	5,09,000	5,20,800	38,66,000	53,90,200
3	Arunachal Pradesh	1,750	430	2,180	2,250	3,500
4	Assam	95,000	39,430	1,34,430	1,54,000	1,60,300
5	Bihar	1,85,000	2,79,850	4,64,850	8,66,480	11,73,280
6	Chhattisgarh	37,500	48,500	86,000	1,06,500	1,15,000
7	Goa	1,520	1,000	2,520	4,510	6,710
8	Gujarat	65,000	32,500	97,500	72,000	65,000
9	Haryana	13,900	8,100	22,000	22,900	28,500
10	Himachal Pradesh	10,200	4,100	14,300	17,500	21,100
11	Jammu & Kashmir	14,320	3,830	18,150	31,700	38,100
12	Jharkhand	75,050	1,01,950	1,77,000	2,00,510	2,02,820
13	Karnataka	28,980	4,64,020	4,93,000	21,01,100	22,84,800
14	Kerala	6,150	1,43,850	1,50,000	6,17,000	9,10,000
15	Ladakh	300	0	300	300	250
16	Lakshadweep	100	0	100	100	100
17	Madhya Pradesh	1,20,000	40,500	1,60,500	2,00,000	1,50,000
18	Maharashtra	85,200	1,06,200	1,91,400	4,39,200	5,02,000
19	Manipur	1,300	800	2,100	3,200	2,500
20	Meghalaya	7,000	2,600	9,600	14,000	10,000
21	Mizoram	2,080	3,350	5,430	5,900	6,150
22	Nagaland	2,600	2,300	4,900	5,900	8,300
23	Odisha	45,000	2,03,000	2,48,000	5,11,200	6,63,000
24	Puducherry	1,200	3,600	4,800	14,750	23,100
25	Punjab	10,000	4,000	14,000	19,000	12,000
26	Rajasthan	55,000	36,100	91,100	1,44,000	1,04,000
27	Sikkim	3,000	1,200	4,200	5,000	5,000
28	Tamil Nadu	5,300	2,10,000	2,15,300	9,78,500	13,09,400
29	Telangana	6,880	3,33,800	3,40,680	17,54,000	23,41,000
30	Dadra and Nagar Haveli and Daman	300	0	300	180	90
31	Tripura	6,000	12,800	18,800	23,000	22,200
32	Uttarakhand	10,400	7,600	18,000	19,600	14,400
33	Uttar Pradesh	1,50,000	52,000	2,02,000	1,75,000	80,000
34	West Bengal	1,00,000	4,52,700	5,52,700	15,85,260	17,04,560

	<b>Total</b>	<b>11,58,480</b>	<b>31,09,110</b>	<b>42,67,590</b>	<b>1,39,60,680</b>	<b>1,73,57,960</b>
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The SHG development under the MFI-Bank Links Programme for the years 2022–2023 was displayed in table 2 above. The largest number of new SHGs to apply for bank loans in the current year is 185,000 from Bihar, while the least is just 100 from Lakshadweep. The total number of SHG renewals that took out bank loans in 2022–2023 was 31,09,110. Minimum 430 Renewal SHG are from Arunachal Pradesh, and a maximum of 4,64,020 Renewal SHG are from Karnataka. The total SHG for the current year is 42,675,590. With a maximum of 5,52,700 total SHG coming from West Bengal and a minimum of 100 total SHG coming from Lakshadweep. The total loans disbursed by banks to SHGs in the current year, broken down by geography, total \$1,39,60,680 Cr. where the maximum amount of loans disbursed is 38,66,000 Cr. Lakshadweep would get a minimum loan disbursement of 100 Cr. to Andhra Pradesh. On the other side, SHG has loans outstanding of Rs. 173,57,960 Cr. as of March 31, 2023. where the total outstanding loans are 53,90,200 Cr. From Dadra and Nagar Haveli and Daman, the minimum loans still owed are merely 90 Cr from Andhra Pradesh Table 3.

<b>Table 3</b>			
<b>ACHIEVEMENT PROGRESS OF SHG UNDER BANK LINKAGE PROGRAMME</b>			
<b>Years</b>	<b>Total SHG</b>	<b>Disbursement Amt.</b>	<b>Outstanding Amt.</b>
<b>2017-18</b>	27,52,936	44,25,608	62,15,331
<b>2018-19</b>	31,44,221	61,45,697	78,03,625
<b>2019-20</b>	34,21,516	70,90,324	93,14,103
<b>2020-21</b>	47,78,388	84,62,882	1,17,07,449
<b>2021-22</b>	42,89,863	1,20,35,592	1,50,01,469
<b>2022-23</b>	45,69,181	1,34,40,814	1,85,48,801

The achievement development of SHGs under the MFI-Bank Links Programme is shown in table 3 above. The total number of SHGs (45,69,181) obtaining loans from financial institutions in 2022–2023 increased by 65.98 percent from the previous year. Achievement in Total Loans Disbursement Amount Increased Year Over Year Geographically Increased 1,34,40,814 Cr. in 2022–23 from 44,25,608 in the year 2017–18 increased by 203.71 percent. However, the total amount of outstanding loans also increased. It climbed from 62,15,331 Cr. in the previous fiscal year to 1,85,48,801 Cr. in the current fiscal year 2022–23, a 198.44 percent rise Sangwan, & Nayak (2019). The Total SHG, payout amount, and overdue amount have all increased from 2017–18, Table 4.

<b>Table 4</b>				
<b>STATEWISE ACHIEVEMENT PROGRESS OF SHG UNDER BANK LINKAGE</b>				
<b>S.No.</b>	<b>States</b>	<b>Total SHG</b>	<b>Disbursement Amt.</b>	<b>Outstanding Amt.</b>
1	Andaman & Nicobar	44	125.26	149.27
2	Andhra Pradesh	6,69,756	39,63,075.34	60,58,214.72
3	Arunachal Pradesh	584	1,089.70	1,733.89
4	Assam	1,20,196	2,83,495.68	2,99,874.85
5	Bihar	6,64,290	8,16,796.42	13,68,658.61
6	Chhattisgarh	86,553	1,17,554.70	1,41,243.86
7	Goa	980	4,574.45	5,573.95
8	Gujarat	35,747	46,815.19	52,738.44
9	Haryana	18,195	28,105.20	31,511.58
10	Himachal Pradesh	4,962	10,110.91	18,373.87
11	Jammu & Kashmir	16,272	37,859.68	47,296.92
12	Jharkhand	1,64,332	2,11,052.59	2,79,239.72
13	Karnataka	6,18,552	16,72,446.62	21,29,849.75
14	Kerala	73,072	4,93,652.15	7,73,280.06

15	Ladakh	03	7.00	42.45
16	Lakshadweep	30	31.31	120.94
17	Madhya Pradesh	1,26,936	2,15,346.86	2,40,956.76
18	Maharashtra	2,08,670	4,99,790.90	5,98,128.34
19	Manipur	1,348	2,140.26	2,730.13
20	Meghalaya	4,165	4,504.63	9,136.59
21	Mizoram	126	224.77	4,904.68
22	Nagaland	660	1,351.69	7,165.85
23	Odisha	3,11,562	7,66,226.48	8,80,924.40
24	Puducherry	2,019	10,413.22	16,909.73
25	Punjab	8,952	8,402.05	9,082.36
26	Rajasthan	76,243	1,22,633.87	1,32,005.37
27	Sikkim	1,143	2,851.56	2,995.57
28	Tamil Nadu	1,84,054	9,83,036.46	14,33,768.28
29	Telangana	2,69,198	13,60,005.83	21,53,510.21
30	Dadra and Nagar Haveli and Daman	80	64.83	93.85
31	Tripura	16,415	25,483.92	28,215.38
32	Uttarakhand	18,072	16,462.47	15,047.71
33	Uttar Pradesh	1,06,127	1,22,628.40	96,209.42
34	West Bengal	7,53,145	15,91,379.33	16,89,544.82
35	Unmatched SHG	6,698	21,074.43	19,568.99
	<b>Total</b>	<b>45,69,181</b>	<b>1,34,40,814.16</b>	<b>1,85,48,801.32</b>

The achievement progress of SHGs for the years 2022–2023 is shown in table 4 above, broken down by state. In the current year, there are 45,69,181 SHG. In which West Bengal achieved the highest number of total SHGs (7,53,145) and Ladakh achieved the lowest number of total SHGs (3). In the current year, banks have disbursed a total of 1,34,40,814.16 Cr in loans to SHGs worldwide. In which the maximum loan disbursement amount of 39,63,075.34 Cr. was reached. Only \$7 Cr. in minimum loan disbursements were made to Ladakh and Andhra Pradesh. On the other hand, as of March 31, 2023, the overall achievement in the amount of loans outstanding to SHG was Rs. 1,85,48,801.32 Cr. where the total amount of outstanding loans is 60,58,214.72 Cr. Only 42.45 Cr. in minimum loans are still outstanding from Ladakh and Andhra Pradesh combined. Therefore, it is evident from the above table that West Bengal is also active in terms of the greatest number of SHGs, even though Andhra Pradesh is more active in terms of quantity.

## CONCLUSION

Since the last 20 years, SHG-operated microfinance organizations in India have played a significant role in both urban and rural areas. The SHG and bank connection programme is crucial for the growth of the Indian economy and the reduction of poverty. With the adoption of technology, the bank linking program's contribution has gone up significantly. By enabling the highly inclusive growth of rural development advocated by SHG and the bank linkage Programme in India, the banks linkage Programme has significantly contributed to the financial inclusion of rural women. Fresh SHG, Renewal SHG, and Total SHG financial performance data are presented in this study. The Bank Linkage Program's target states in South India had higher SHG, loan disbursement, and outstanding amount statistics. According to the data tables above, Microfinance and Bank Linkage Programme Achievement outperforms Target. While the total number of SHGs and the amount of loans disbursed increased, the amount of outstanding loans also rose year over year. Overall, it can be concluded that the bank linkage programme has performed well in India, especially in the southern regions. The SHG and Bank Linkage Programme may help

the nation achieve independence as well as economic and financial development. if the amount of unpaid loans is kept under control and the SHG and its members' use of cash is improved.

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