

## **Micro Credit and Rural India Concerning Poverty Alleviation and Women's Empowerment**

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### **Abstract**

Microcredit acts as a catalyst for transformation, profoundly influencing the lives of people in rural areas. After the inception of the Grameen Bank in the microcredit domain, it began to spread across numerous countries. A Self-Help Group (SHG), made up of ten to twenty members, can obtain microcredit from the bank without requiring collateral. Through the National Rural Livelihood Mission (NRLM), previously known as the Swarnajayanti Gram Swarozgar Yojana (SGSY), the microcredit extended to SHGs not only helps in reducing poverty by encouraging the establishment of micro-enterprises but also fosters women's empowerment, leading to social change. NRLM serves as a key driver for financial inclusion in the country. Its aim is to link all rural impoverished families with sustainable livelihood options while also improving the social mobilization of women and marginalized communities through the SHG-bank linkage process. The role of microcredit is vital in alleviating poverty by enabling low-income households to attain sustainable self-employment and access wage employment opportunities, thus promoting financial inclusion. Furthermore, it aids in the development of entrepreneurs and provides individuals with skills pertinent to the job market.

**Keywords:** Empowerment, microcredit, poverty, social change.

### **Introduction**

Poverty and unemployment represent significant challenges in the socio-economic advancement of India, especially in rural areas. Following Independence, the government launched numerous poverty alleviation and employment initiatives, including the IRDP (Integrated Rural Development Programme), TRYSEM (Training of Rural Youth for Self-Employment), DWCRA (Development of Women and Children in Rural Areas), SITRA (Supply of Improved Toolkits to Rural Artisans), and GKY (Ganga Kalyan Yojana) (Raj & Alank, 2024), among others. Ultimately, all these initiatives were consolidated into a unified self-employment scheme called the Swarnjayanti Gram Swarozgar Yojana (SGSY), which commenced on April 1, 1999 (Shylendra & Bhiridkar, 2005). The primary objective of this significant programme was to elevate assisted poor families above the poverty line by offering

sustainable income-generating opportunities through the development of micro-enterprises, both land-based and non-land-based. In this process, effective connections have been forged among various elements, including capacity building for the poor, credit access, technology, marketing, and infrastructure.

Nearly a decade after the implementation of SGSY, several shortcomings became apparent, such as inadequate capacity building for beneficiaries, insufficient investment in community institutions, and weak connections with banks resulting in low credit mobilization (Reji, 2012). Additional challenges included a lack of federations for Self-Help Groups (SHGs) and the absence of support services for enhancing productivity, marketing linkages, and risk management. Many states struggled to effectively utilize the funds allocated under this programme.

A committee known as the Radhakrishna Committee was established to identify credit-related challenges under the SGSY program, as many SHGs continue to be concentrated in low-productivity, primary sector activities. The committee noted that while approximately two-thirds of the total funds were allocated as subsidies, rendering the entire program subsidy-driven, only six percent of the total SGSY funds were spent on training and capacity building over the last decade. Within the framework of the National Rural Livelihood Mission (NRLM), the role of microcredit is both essential and fundamental, providing the necessary credit to launch enterprises that can create employment opportunities for SHGs (Tripathi et al., 2025). The effective operation of microcredit bolsters flagship programs like NRLM (GOI, 2013).

Microcredit has emerged as a vital sector in developing nations, offering financial services to impoverished individuals. It assists the poor in enhancing their income and accumulating assets through various initiatives, including savings, income-generating activities, and other productive ventures. Microfinance encompasses a broader perspective in which microcredit plays a significant role. It is defined as the provision of savings, credit, and other financial services, such as money transfers and micro-insurance products, aimed at helping the poor increase their income levels and improve their living standards. The financial services provided by microfinance also cover investment credit and the need for skill enhancement and entrepreneurial development, which empower the poor to escape poverty (Ahmed et al., 2011). It has been recognized as one of the most effective strategies for poverty alleviation in numerous developing countries, including India, where poverty alleviation remains a central government focus.

Microcredit is increasingly acknowledged as a cost-effective and sustainable method for extending the banking sector's reach to the rural poor. From a comprehensive viewpoint, microfinance serves as a means of social intermediation aimed at developing both human resources and social capital, enabling

marginalized groups to become self-sufficient and engage in formal financial intermediation. The necessity for microfinance arises from the poor's lack of access to formal financial institutions for loans and the high interest rates imposed by money lenders in rural areas. Implementing lending programs from formal sources for the poor encounters three significant challenges: precise targeting, the screening issue to differentiate between creditworthy and non-creditworthy borrowers, and the inability to monitor and ensure the productive use of loans.

As per the Reserve Bank of India (RBI) report from 2007 (Kumar, 2017), over 40% of Indians lack a bank account. The National Sample Survey's 59th round (2003) estimates reveal that of the total cultivator households, only 27% have secured credit from formal sources, while 22% have obtained it from informal sources. The remaining 51%, primarily marginal farmers, have virtually no access to credit. According to the microfinance report of 2013, issued by the National Bank for Agriculture and Rural Development (NABARD), there are 73.18 lakh SHGs with active bank linkages operating in India, involving 9.7 crore people, with over 80% of these SHGs consisting solely of women. In microfinance, the loan amounts are small and are utilized for income generation through market-based self-employment.

## **Review of Literature**

Chikwira et al. (2022) examined the social benefits of microfinance, emphasizing its role in enhancing household welfare and life quality beyond economic empowerment. Families with better financial conditions through microfinance can afford essential services like healthcare and education, leading to advancements such as improved health outcomes, higher literacy rates, and enhanced human capital development. The findings highlight microfinance's importance in reducing poverty by promoting financial stability in low-income communities. By providing credit access, microfinance enables individuals to accumulate assets, invest in income-generating activities, and protect against economic shocks. These services are crucial for breaking the poverty cycle, allowing marginalized individuals to transition from survival strategies to long-term economic planning and asset growth.

Kondal (2014) conducted a study titled "Women Empowerment through Self-Help Groups in Andhra Pradesh, India" to investigate the influence of SHGs on women's empowerment in Gajwel Mandal of Medak District. The research indicated that involvement in Self-Help Groups significantly enhanced the socio-economic status of women by improving their financial independence, entrepreneurial skills, and decision-making capabilities. SHGs offered a platform for women to tackle shared challenges through collective action and mutual assistance. The results demonstrated a beneficial effect of SHGs on women's empowerment at the individual, family, and community levels, underscoring their role as an effective means for poverty reduction and social progress.

Paramasivan (2013), in the research titled "Conceptual Framework of Women Empowerment through SHG," emphasized that Self-Help Groups serve as a powerful mechanism for empowering women. The findings indicated that SHGs enhance women's economic standing, boost self-confidence, improve decision-making skills, and increase social engagement. The study concluded that SHGs play a crucial role in reducing poverty and fostering the comprehensive development of women by offering both financial and social assistance.

## **Objectives**

Given this context, the present research aims to explore the dynamics of microcredit in rural India, particularly its significance in alleviating poverty and empowering women. The study has several specific objectives:

- To evaluate the level of awareness regarding microcredit and its diverse functions among members of Self-Help Groups (SHGs).
- To investigate the accessibility of credit for members when required, as well as the role of banks in this process.
- To analyze the ways in which SHG members make use of microcredit.
- To assess the impacts and challenges that SHGs encounter in rural settings.

## **Research Methodology**

The current research was carried out on 16 Self-Help Groups (SHGs) across two blocks, specifically Satahata and Haldia, located in the Purba Medinipur district of West Bengal. The study included 6 SHGs from the Haldia block and 10 SHGs from the Satahata block. Observations were made through both participant and non-participant methods. Additionally, interviews were conducted with SHG members using a semi-structured survey (Barriball & While, 1994) schedule that included both closed-ended and open-ended questions. Furthermore, a Focus Group Discussion was held to gather primary information. Secondary data was sourced from various materials, including registers maintained by the SHGs and NGOs that support them, as well as secondary reports in the form of texts, RBI reports, government documents, local bank records, newspapers, and articles from various journals.

## **Microfinance Schemes in India**

There has been significant growth in microfinance institutions regarding both the number of organizations and their size, as well as the client base and the availability of subsidized donor funding in numerous developing nations. In 1992, NABARD launched the Self Help Group-Bank Linkage (SHGBL) program in India to integrate the most impoverished individuals into the formal banking system (Narang, 2012). NABARD had previously initiated various research projects focused on self-

help groups as a means of delivering microfinance, including the management of savings and credit within SHGs, which revealed promising opportunities for the establishment of the SHGBL program. Under the SHGBL program, self-help groups are created and trained for a duration of six months before being connected to banks to access loans.

The absence of financial services signifies poverty; however, it is now recognized as an unexploited opportunity to develop markets, integrate marginalized individuals, and equip them with the necessary tools for self-sufficiency. In this regard, microfinance and the establishment of SHGs have emerged as leaders in expanding financial services to the impoverished, with some even considering it a cure-all for various issues. The informal sector is finally receiving the attention it has long been denied. The existence of informal micro-enterprises—such as street vendors, home workshops, market stalls, and providers of informal transportation services—was typically viewed by policymakers and economists as a consequence of economic dysfunction. Microenterprises were regarded as little more than a sign that the structure and growth rate of the formal economy were insufficient to accommodate the national labor force (Gebreyesus, 2019), thus being seen as a veiled form of unemployment.

Over the years, various measures have been implemented to include a significant portion of the neglected population under the umbrella of financial inclusion. The primary initiatives are being led by the Government of India and the Reserve Bank of India, along with other key institutions such as NABARD and SIDBI (Small Industries Development Bank of India). In recent times, numerous NGOs have also emerged, primarily through their microfinance initiatives (Sithanathan, 2012). In simple terms, this means providing access to formal credit institutions for individuals who have been denied such access due to circumstances often beyond their control. In India, the term "formal sources of credit" refers to credit from public banks, commercial banks, regional rural banks (RRBs), cooperative credit societies, and similar institutions. The country's apex bank, the Reserve Bank of India, defines this as the process of ensuring access to suitable financial products and services required by all segments of society in general, and vulnerable groups such as the weaker sections and low-income groups in particular, at an affordable cost in a fair and transparent manner by regulated, mainstream institutional players.

### **Government Initiatives: National Rural Livelihoods Mission (NRLM)**

NRLM is a flagship initiative designed to assist impoverished families in achieving a decent standard of living through livelihood support. It aims to reduce poverty by establishing strong institutions for the poor, especially women, enabling them to access financial services and livelihood opportunities. The program focuses on effectively mobilizing community resources to enhance financial inclusion and improve livelihoods. Community institutions foster collaboration with various stakeholders,

empowering the poor to claim their rights and access public services. NRLM provides comprehensive capacity building for Self-Help Groups, ensuring effective operation in financial management, providing initial funding to reduce vulnerabilities, and facilitating the development of SHG federations into strong support organizations.

The initiative seeks to create sustainable livelihoods, develop livelihood organizations, enhance skill development for rural youth for self-employment or jobs, and empower institutions to access their entitlements from key departments. This program's strength lies in its principles, which aim to provide access for the underprivileged, promote social mobilization, disseminate knowledge, build capacity, and facilitate access to credit and marketing opportunities. Its core values include inclusivity, transparency, accountability, and fostering community self-reliance and confidence. The pancha sutra, essential for effectiveness, includes regular savings, consistent meetings, accurate bookkeeping, timely repayments, and adherence to established terms.

### **Impact of Microcredit on Poverty Alleviation and Women Empowerment**

Microcredit under the NRLM has diverse functions and significant effects. Many developing countries view microcredit as a powerful tool for poverty alleviation, positively impacting the lives of the poor. Khawari (2011) examined whether microcredit helps or worsens the challenges faced by the impoverished. It provides opportunities for income enhancement and vulnerability reduction, primarily benefiting the poorest and most disadvantaged. Microfinance institutions deliver financial services and training to boost production and empower the poor, especially women. The literature highlights the increased access to microfinance for the underprivileged through self-help groups, enabling them to improve savings, borrowing capacity, and asset ownership. However, a lack of training and awareness limits the poor's ability to fully benefit from the program.

Microcredit initiatives by the government and NGOs in India (Brook et al., 2008) have greatly impacted the lives of the poor by helping them increase their income and build assets through savings and income-generating activities. This strategy is recognized as an effective means of poverty alleviation in developing countries, particularly in India, where reducing poverty is a key focus. Microcredit is seen as a viable solution to fight poverty. SHGs serve as a cost-effective way to improve financial access for the poorest. Mengstie (2022) emphasizes the need to empower women through group training, which can be highly beneficial. Research by Verma et al. (2022) shows that SHGs not only engage women in productive activities but also promote social emancipation among rural Dalit women. In Uttar Pradesh, SHGs have supported rural women and encouraged their participation in the Community Development Programme (CDP) and local governance.

Collaboration within these groups is essential for vulnerable populations. An SHG is a voluntary assembly of individuals with similar socio-economic backgrounds, built on mutual trust, allowing them to pool savings and access credit. Women, especially in impoverished communities, are often underrepresented and need more support than men to secure sustainable livelihoods. Many are excluded from the formal labour market, forcing them into informal jobs. Singh (2013) notes that women from lower socioeconomic backgrounds face various financial and social challenges that hinder their success. Women's empowerment includes three key dimensions: economic, social, and capacity building. Economic empowerment involves better access to financial services and greater control over financial decisions, while social empowerment focuses on equal participation in family and community decision-making processes.

The financing they received has been life-changing. Reports show that financial assistance empowers women and uplifts their families. The program's impact is evident socially and economically. Social assessments help identify key issues and risks, as well as the project's potential effects on stakeholders. Marginalized groups and their networks have benefited, starting successful enterprises (Latupeirissa et al., 2025). This initiative tackles social divisions related to caste, gender, and religion that hinder the impoverished from escaping poverty. Microfinance is crucial for empowering women, enhancing their recognition in families, and significantly increasing family income (Thomas, 2025). Participation in microfinance through self-help groups has improved their economic and political status. Bhelose and Bhise (2025) argue that microfinance is a solution for poverty alleviation, transcending current debates in the field. Research on microcredit and micro-enterprises highlights its role in transforming the lives of the poor. The success of microcredit has been key in breaking the cycle of extreme poverty and fostering wealth through self-employment initiatives.

**Table 1: Total Number of Women in Self-Help Groups (SHGs) by Social Group**

<b>Social Groups</b>	<b>In Number</b>	<b>In Percent</b>
Forward	82	34.6%
OBC	101	42.6%
SC	54	22.8%
Total	237	100%

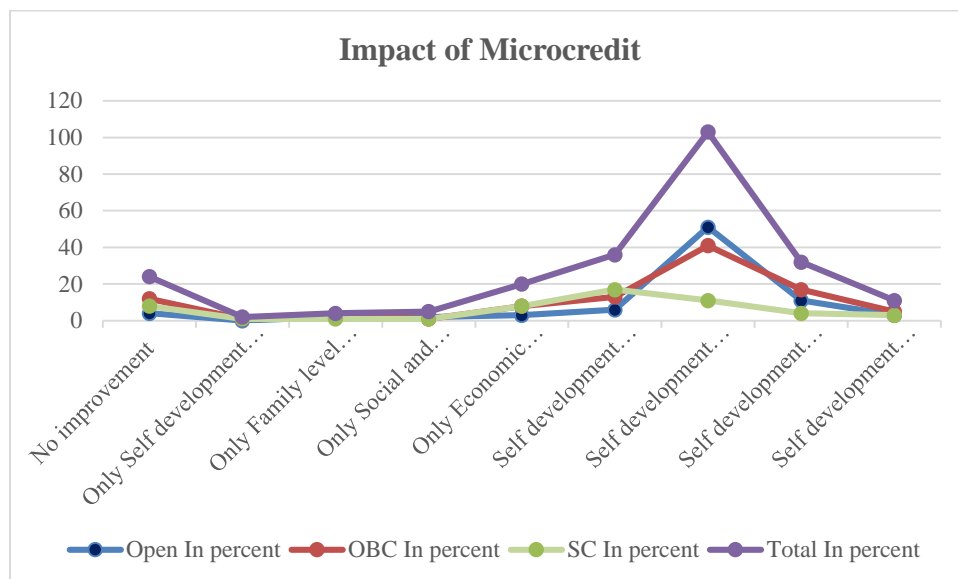
The data illustrates the overall count of women from different social groups. Approximately 42% of the total female population is made up of women from backward castes, followed by those from forward castes and Scheduled Castes. In total, there are 237 members from the 18 SHGs that were interviewed.

**Table 2: Impact of Microcredit on SHG Members (In Percent)**

Social Groups	Open (In %)	OBC (In %)	SC (In %)	Total (In %)
No improvement	4	12	8	24
Only Self-development improvement	-	1	1	2
Only Family level improvement	2	3	1	4
Only Social and political improvement	2	1	1	5
Only Economic improvement	3	8	8	20

It is evident that socio-economic and political advancements have occurred due to the microcredit facilities offered to Self-Help Groups (SHGs), albeit at significantly unequal levels. There exists a disparity among various social groups across different indicators. Approximately two-thirds (51 women) of the respondents from the upper caste acknowledge that their personal, socio-political, familial, and economic conditions have improved since joining SHGs. In contrast, only 20% (11 women) of the Scheduled Caste (SC) respondents feel the same. The SC group shows the highest improvement in all indicators, except for social and political aspects, at 31%. This suggests that despite economic progress, they are not recognized as socially and politically independent, which has led to their limited involvement in decision-making processes within local governing bodies.

While women's empowerment in social and political contexts does see improvement, it predominantly benefits women from upper castes. The recognition of women from Other Backward Classes (OBC) is low, and it is the lowest among SC women. Notable intra-family improvements can be seen particularly among SC members, whereas there is minimal progress among upper caste and OBC women, reflecting the prevailing patriarchal norms within these communities. Despite experiencing economic, political, and social advancements, they continue to face inequality within their families. Although there has been some economic improvement, it has not been sufficient to equally alleviate poverty across all social groups. Most instances of poverty reduction through economic enhancement are observed among upper caste and OBC individuals. This is evident from the fact that these groups possess a relatively high economic status, and any additional enhancement elevates them out of poverty. Such occurrences are quite rare among the Scheduled Castes (SC). They experience economic deprivation, and only a limited number of Self-Help Groups receive consistent credit from banks, enabling them to sustain profitable entrepreneurship. There are merely four members from the forward castes and twelve from the Other Backward Classes who have not experienced any improvement after joining SHGs. This level of stagnation is notably high among SC women, approaching 15%.



(Figure 1: Impact of Microcredit)

### Challenges under Microcredit

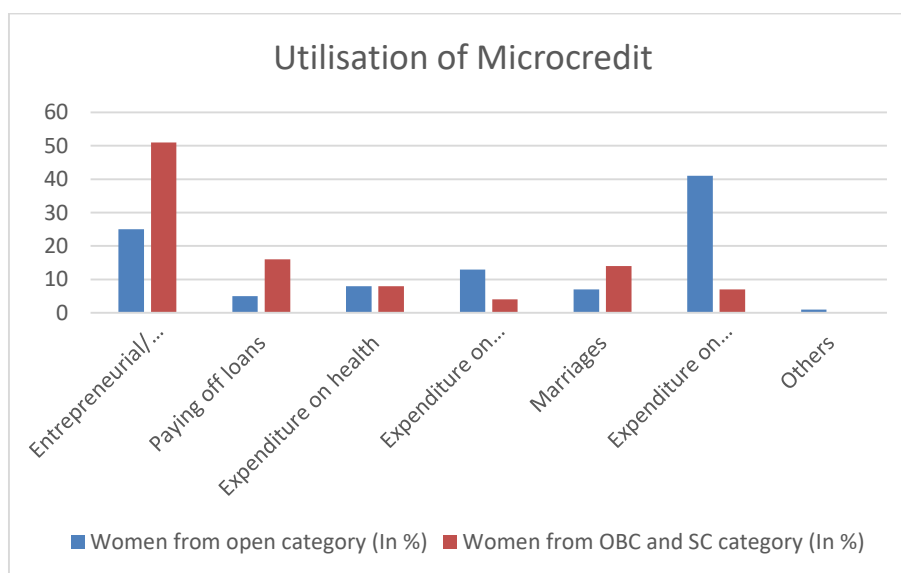
Despite potential benefits, poverty alleviation and women's empowerment through microcredit face challenges. A major issue is SHG members' reluctance to repay loans due to insufficient income from micro-enterprises or existing debts. Rural banks' indifference threatens the sustainability of the microcredit system. Although training programs exist, they often fail, leaving SHG members without necessary knowledge. The lack of regular monitoring of SHG activities also hinders microcredit success. A key drawback is that microcredit programs often do not reach the poorest individuals, who face challenges like limited income, poor health, and inadequate education, preventing profitable investments. Research shows the poorest receive small loans with little profit. This highlights the high demand for microcredit training, increasing costs. Additionally, caste-based discrimination affects training opportunities, with upper caste SHGs having better access to loans and profits, while lower caste groups receive minimal support. There is also an uneven distribution of SHGs across villages, with some disadvantaged areas having very few. While SHG women are generally aware of the program, many lack a detailed understanding of its provisions and operations.

**Table 3: Utilisation of Microcredit by SHG Members**

Reason Behind Taking Loans	Women from Open Category (In %)	Women from OBC and SC Category (In %)
Entrepreneurial/livelihood purpose	25	51
Paying off loans	5	16

Expenditure on health	8	8
Expenditure on education	13	4
Marriages	7	14
Expenditure on households related	41	7
Others	1	0

There is a noticeable disparity among different groups. Some groups excel in implementation, while others struggle with consistency. It has also been observed that self-help groups are predominantly formed by homogeneous groups in terms of caste, consisting solely of upper castes or a mix of upper castes and OBCs. Furthermore, it was noted that self-help groups led by upper caste women face no issues in repaying their loans, whereas many lower caste groups encounter difficulties and lack coordination with banks. In terms of fund utilization, SHG women from higher castes primarily spend it on luxuries or home decoration, in contrast to poorer and low-caste groups who allocate these funds towards sustainable livelihoods and essential needs (Table 3). This table clearly indicates that those who are economically advantaged obtain loans with ease but do not prioritize spending on livelihood activities. Conversely, women from poorer or less economically stable backgrounds mainly invest their loans in activities that sustain their family income. They are primarily engaged in manufacturing agarbathi/candles, weaving, and making bags or baskets, while in business, they sell eggs, operate grocery shops, and work as vegetable vendors.



(Figure 2: Utilisation of Microcredit)

## **Prospects to Strengthen Microcredit**

It is crucial to ensure the robustness of this program, which encompasses resource mobilization, capacity building, advocacy, community organizing, and research. The importance of civil society and NGOs is vital for providing assistance in training and disseminating information to entire communities and vulnerable groups, including women's self-help groups (SHGs). NGOs should play a role in the establishment of self-help groups during the initial phase through community processes, consultation, and mobilization to raise awareness among women. It should also facilitate collaboration with SHG-Bank for microcredit. The contributions of NGOs and civil society must not be overlooked, as they are essential in the development of the community, requiring expertise in community analysis, social planning, community development, and social action. There is a pressing need to concentrate on the identification and targeting of groups. The most impoverished individuals and women from marginalized communities should be prioritized and provided with adequate training. Effective regulation and consistent field supervision can serve as a powerful means to channel SHGs.

## **Conclusion**

The NRLM is crucial for reducing poverty and empowering women. By connecting SHGs with banks, it promotes financial inclusion and enhances livelihood opportunities. This program supports self-employment through capacity building and skill development for women's groups. However, some SHGs face challenges due to bank indifference, inactive members, and lack of capacity building. Adhering to the pancha sutras under NRLM is essential for excellence. Addressing these challenges is vital to achieve poverty reduction and sustainable rural development. As inclusive development gains emphasis, banks will play a significant role in national development. Financial inclusion will remain a focus, aligning global policies with marginalized groups' needs, especially women. The unequal treatment of SHGs for the poor and lower castes undermines microcredit goals. While microcredit aids poverty alleviation and women's empowerment, it often neglects the most vulnerable, making it ineffective for the poorest.

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