

# “In-Depth Analysis Of Microfinance Schemes Of Nmdfc And Entrepreneurship Development Among Sebcs: Special Reference Delhi And Ncr”

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**Abstract:** Human Spirit is being crushed by poverty. Half of the world’s populations - survive on less than \$2 per day which is not sufficient for them to meet their basic human needs. Malnutrition, deficit of health care, houses built on substandard, illiteracy, diseases and daily suffering etc. have confined future generations in a savage cycle without hope or opportunity. Quite a number of schemes were initiated by the Government after independence, intended to reduce poverty. Nationalization of Banks was also an important step towards this direction. It was anticipated that the banks those were nationalized will aid the government in the process of accomplishing the societal objectives by carrying on the banking operations, imparting financial facility to the Socially and Economically Backward Classes (SEBCs). But the things didn’t turn out as projected as the nationalized Banks floated a significant source of credit for the agricultural purpose, traditional trades and the various artisan activities. This has set off the idea of establishing an agency for financing exclusively for the development of the poorer section of Minorities. National Minorities Development & Finance Corporation (NMDFC) was established by the Government of India in September, 1994. It was set up as a nonprofit organization and was registered under Section 25 of the Companies Act 1956. NMDFC was set up as a National Level Apex body, focusing on the welfare of Minorities as defined under the National Commission for Minorities Act 1992, It aims for the economic development of the minorities such as i.e., Muslims, Christians, Sikhs, Buddhists, Parsis and Jains.

**Key Words:** - Microfinance, SCBCs, NMDFC, SHGs, Microcredit.

## I. Introduction

Microfinance is continuously playing a crucial role in meeting the financial needs of the poor predominantly in developing nations. This form of financing has been accepted widely over the last few years around the world. India, being a

predominantly agricultural society, could immensely be benefited in terms of reducing poverty at the same time it can help in the improvement of standards of living of the poor. In spite this growth, as concluded in the Rural Asia Study, "rural financial markets in Asia, completed recently are ill-prepared for the twenty-

first century.” Access to institutional financial services is still there for almost 95 percent of near about 180 million poor households of the Asian and Pacific Region. Practitioners in Development, policy makers, multilateral and bilateral lenders have identified that providing well organized micro-finance services of the population is highly needed due to number of logics that too mainly for this segment.

Microfinance can be a crucial element to ensure that the strategies for poverty reduction are effective enough. Enhanced approach and logical distribution of savings, credit, and the facilities for insurance can enable the poorer section to manage their expenditure in a smooth manner. It enables them to supervise their risks effectively, put up their assets step by step, also at the same time ensure the expansion of micro-enterprises, improving their capacity to earn, and also enable them to enjoy a better quality of life. Micro-finance services also add by improving resource allocation. At the same time, it helps in promoting markets, and adapting to better technology; thus, brings economic growth and development. This paper attempts to study the role of NMDFC in the development of entrepreneurship amongst the Minorities in Delhi and NCR.

## 2. Review of Literature

Most of the people dealing with poverty, slowly and gradually over a time frame are able to figure out how to mobilize resources in order to ensure the enterprise development and their residences. These Financial services help the poverty-stricken people to support their actions aimed towards speeding up, the process of building incomes, assets as well as financial security. The traditional finance institutions rarely lend finances to such inferior so as to serve the needs of households having low income along with households managed by the females. They are most of the times deprived of access to credit not bothering

about the fact that what is the purpose. Therefore, it makes the discussion of interest rate level and the other financial terms irrelevant. Therefore, the basic or the root problem is not due to terms and conditions which are difficult to afford as specified for loan but is due to the limitation of access to credit (Kim 1995). The poor face lack of access to credit which is due to practical difficulties arising because of discrepancy between the mode used for operation practiced by financial institutions and the economic features as well as the need of finance of households having low income level. For example, Commercial or profit oriented lending institutions look for borrowers having income source and so that the principal as well as the interest can be paid back as per the terms and condition agreed upon. One thing to be kept into consideration is that mostly the income of the households which are self-employed is not stable, regardless of its size. The poor need loans on a large number but small in but lenders focus more on loans of big amount in small numbers so that the administration costs can be minimized. The lenders look for surety that too with a clear title - which is difficult to provide by many of the house hold having low-income. In addition, the bankers consider households having low income a bad risk involving exceptionally greater information monitoring costs on operation.

The study over the last eighteen years reveals that small entrepreneur and producers when provided with financial services on a timely basis at market rates lead to good experiences as they not only pay their loans but also develop their income and the assets. It has been observed that the only way left with them is to take the money from informal sources which are given at much higher rate of interest than the market rate. It has been identified that the community banks including the NGOs and grassroots savings and credit groups who lend small loans to such micro enterprise can be a profitable affair for borrowers as well as the lenders. Thus, microfinance can

prove to be one of the most effective strategies aimed towards reducing poverty. Extent to which the microfinance foundations become monetarily reasonable, self-maintaining, and crucial for the networks, for which they work, can acquire more assets and extend administrations to clients. Despite the success of microfinance institutions, it has been analyzed that only about 2% of the world's roughly 500 million small entrepreneurs are believed to have the access to financial services (Barry et al. 1996). Despite of knowing the fact that there is demand for credit by poor at market interest rates, the level of financial services given by microfinance institution need to arrive at a specific level before financial operation of such institutions become self-supported. Even though microfinance provides a favorable institutional structure that provides poor with the access to credit, the scale problem should be sorted out so that it can approach majority of prospective customers who are looking for access to credit at market price. Now the question arises that how micro enterprise can survive as a crucial part of the financial sector by concentrating towards the lending of short-term capital to small businesses belonging to informal sector and by what ways they can look forward to expand their financial services using the effective principles and standards.

Financial intermediaries providing services and are capable of generating domestic resources should also be well equipped with high performance standards in order to achieve success. Timely payment should be received and should focus to develop operating and financial self-sufficiency at the same time they try expanding client reach. This can be achieved only if administrative costs of microfinance institutions are cut down and their resource base is broadened. Promoting loan application simplified and decentralized, approval and collection processes will definitely help in the cost reduction. For example, through group loans which provide

borrowers liability for much of the loan application process, facilitate the client handling and hence reduce costs (Otero et al. 1994). The resource base of Microfinance institutions can be expanded by mobilizing savings, by acquiring capital markets, providing loan funds and having an effective institutional development support. One of the most reasonable ways to cover capital market is securitization via corporation which is involved in purchasing loans made by micro enterprise institution by the help of funds raised through the issuance of bonds on the capital market. At least there is one preliminary attempt to securitize microfinance portfolio along these lines in Ecuador. As an alternative, a certificate of deposit was issued in Bancosol of Bolivia which is traded in Bolivian stock exchange. In 1994, certificates of deposit were issued in the U.S. (Churchill 1996). In order to raise capital, the bonds were issued by Foundation for Cooperation and Development of Paraguay for micro enterprise lending (Grameen Trust 1995). One of the ways of to expand the successful operations in microfinance institutions that to in the informal sector is by building up linkages with their equivalent formal sector. A commonly beneficial partnership can be founded on relative strengths of every single sector. Informal sector which belong to microfinance institutions comparatively hold advantage due to small transaction costs which is accomplished by the adjustability and resilience of operations (Ghate et al. 1992). They are better furnished to manage credit evaluation of the metropolitan poor and consequently to assimilate the transaction costs related with Loan Processing. The institutions of formal sector do have access to extensive resource-base and high grip through deposit mobilization (Christen et al. 1994).

So, the, formal sector finance institutions are capable to form joint venture with the informal sector institutions. In such a joint venture the former furnishes funds in the form of equity and

the later hold out savings and loan facilities to the urban poor. There can be one more form of partnership which can call for the formal sector institutions refinancing loans made by the informal sector lenders. The informal sector institutions are able to use additional resources along with incentive to exert greater financial discipline in their management under these settings. Microfinance institutions do act as intermediaries between borrowers and the prior financial sector and on-lend funds which are backed up by a public sector guarantee (Phelps 1995). For example, NGOs can provide commercial banks with the ways to fund the micro entrepreneurs at a very low cost and risk, for example, through leveraged bank-NGO-client credit lines. Under such a setting, banks do make one bulk loan to NGOs and the NGOs further packages it into number of small loans at market

rates and later retrieve them (Women's World Banking1994). There are many researches being which are being carried on this line but specific research is still required to identify the most relevant model. With this in mind we discuss various possible alternatives of formal-informal sector linkages in India.

### 3. Research Methodology

#### 3.1. Data Collection

The primary data comprises the survey conducted through questionnaires (in local language Hindi for beneficiaries and in English for NGOs) and discussions with beneficiaries of microfinance and NGOs associated with the NMDFC (375 beneficiaries and 25 NGOs) in Delhi and NCR. A detailed structure is given table A.

Table A: Detailed structural distribution of beneficiaries

Religion	Frequency	Percentag	Valid Percentag
Muslim	255	63.75	63.75
Christian	60	15	15
Hindu (Sikhs, Buddhists Parsis & Jain Community)	60	15	15
NGOs	25	6.25	6.25
Total	400	100.00	100.00

#### 3.2 Period of Study

A time period of Eighteen years from 1998-1999 to 2016-2017 has been chosen to do the hypothesis testing on variables selected for the study. 1998-1999 has been chosen as the initial year, since the process of micro financing schemes were started soon after full functioning of NMDFC (was incorporated 30<sup>th</sup> Septemer1996). This time period has been classified in these categories for hypothesis testing.

#### 3.3 Hypothesis

The null hypothesis laid down here is that there is no significant difference between sample mean

and population mean and the difference if any is due to sampling fluctuations. When the difference is not significant, it also means that the given sample is true sample drawn from the population (or the given mean of the population is acceptable on the basis of the mean of the sample drawn from the population).

### 4. Data Analysis and Interpretation

#### 4.1 Analysis of data on Age wise

Total 400 respondents were taken for the entire study. These were divided into five categories as mentioned below. The Table-1 reveals that age group (i.e. below 20) was the less beneficiary

group while aged and senior citizens (i.e. above 50 Years) group was the second most little beneficiary group. The age group (i.e,30-40 years)

was the most beneficiary group in terms of percentage enjoyed.

Table - 1: Distribution of Age Groups

Age	Frequen	Percenta	Valid Percenta	Cumulative Percenta
Below 20 Year	12	3.00	3.00	3.00
20-30 Years	62	15.50	15.50	18.50
30-40 Years	178	44.50	44.50	63.00
40-50 Years	94	23.50	23.50	86.50
Above 50 Year	54	13.50	13.50	100
Total	400	100.00	100.00	

#### 4.2 Analysis of data as per gender

Table-2 reveals that out of 400 respondents 65 were male while rest 335 were female. The benefits of microfinance schemes enjoyed by male

stands to 16.25% while female beneficiaries enjoyed 83.75% of total benefits studied under survey.

Table- 2: Distribution of gender groups

Gender	Frequenc	Percenta	Valid Percenta	Cumulative Perc
Male	65	16.25	16.25	16.25
Female	335	83.75	83.75	100.00
Total	400	100.00	100.00	

#### 4.3 Analysis of data religion wise

Analysis of Table- 3 reveals the fact that out of 400 respondents considered under study, 255 (63.75%) were Muslim (the most enjoyed

beneficiary group) while all the others (Christians, Hindus and NGOs) were only 36.25% (the least enjoyed beneficiary group).

Table- 3: Distribution of data religion wise

Religion	Frequenc	Percentag	Valid Percenta	Cumulative percentage
Muslim	255	63.75	63.75	63.75
Christian	60	15	15	78.75
Hindu (Sikhs, Buddhists & Par	60	15	15	93.75
NGOs	25	6.25	6.25	100.00
Total	400	100.00	100.00	

#### 4.4 Analysis of data as per Members benefited in the family

Table- 4 reveals the fact that out of 400 respondents the benefits of MF schemes was maximum 43.50% for 5-6 members in a single family (the maximum benefit enjoyed). A family

having 9 and above members could enjoy only 12.75% benefits of various MF schemes. A family consisting 3 to 4 members applicants were the second largest family members' category with 23.00%.

Table 4: Distribution of data based on beneficiaries in the family

Beneficiaries in the family	Frequenc	Percentag	Valid Percenta	Cumulative Percentage
3-4 Members	92	23.00	23.00	23.00
5-6 Members	174	43.50	43.50	66.50
7-8 Members	83	20.75	20.75	87.25
9 and above Members	51	12.75	12.75	100.00
Total	400	100.00	100.00	

#### 4.5 Analysis of data as frequency of usage

Analysis of Table-5 depicts the facts that frequency of the first-time users was more (55.75%) as compared to other categories of

users. The analysis also shows that the number of beneficiaries who enjoyed benefits of MF more than 3 times was close to negligible.

Table-5: Distribution of data on frequency of usage

Frequency of loan	Frequenc	Percentag	Valid Percenta	Cumulative percentage
First time	223	55.75	55.75	55.75
Second time	143	35.75	35.75	91.50
Third time	31	7.75	7.75	99.25
More than 3 times	3	0.75	0.75	100
Total	400	100.00	100.00	

#### 4.6 Analysis of data as per benefits sought by MF schemes vis-a-vis other schemes

Analysis of Table-6 depicts the fact that 274 beneficiaries (68.5%) admitted that the reason for

sought of MF scheme primarily less interest charged while easy loan repetition could not attract much beneficiaries.

Table -6: Distribution of data as per benefits

Benefits	Frequen	Percenta	Valid Percenta	Cumulative percentage
Less interest	274	68.50	68.50	68.50
Easy availability	112	28.00	28.00	96.50
Easy loan repetition	3	0.75	0.75	97.25
Other benefits	11	2.75	2.75	100
Total	400	100.00	100.00	

#### 4.7 Analysis of data in terms of services' satisfaction

The analysis of Table- 7 shows that all most all of the beneficiaries (97.75%) were fully satisfied in

terms of services/benefits associated with National Minorities Development and Finance Corporation's Micro Finance schemes.

Table -7: Distribution of data in terms of service/benefit satisfaction

Service satisfactio	Frequenc	Percenta	Valid Percenta	Cumulative percentage
Yes	391	97.75	97.75	97.75
No	09	2.25	2.25	100
Total	400	100.00	100.00	

#### 4.8 Analysis of data in terms of motive for availing MF schemes

Analysis of Table-8 reveals the fact that the primary reason for availing MF schemes was an alternate to employment. Thee analysis also

shows that it was the ' women' category who sought MF schemes for employment motives which indirectly lead to poverty reduction and spirit of becoming independent.

Table- 8: Distribution of data in terms of Main motive of MF scheme

Main motive	Frequenc	Percentag	Valid Percenta	Cumulative percentage
Employment	314	78.50	78.50	78.50
Maintaining standard of lif	69	17.25	17.25	95.75
Education of self or family	17	4.25	4.25	100.00
Total	400	100.00	100.00	

#### 4.9 Analysis of data in terms of awareness level of various MF schemes

The analysis of Table- 9 reveals the fact that majority (80.75%) of beneficiaries came to know about MF schemes through NGOs

primarily connected to Women Associations. Further table also depicts that NMDFC itself could aware only a smaller number of beneficiaries.

Table - 9: Distribution of data about awareness level of various MF schemes

Source of awareness	Frequenc	Percentag	Valid Percenta	Cumulative percentage
From NMDFC	46	11.50	11.50	11.50
Through NGO	323	80.75	80.75	92.25
From women associations	31	7.75	7.75	100.00
Total	400	100.00	100.00	

#### 4.10 Analysis of data as per overall satisfaction level

The analysis of Table -10 reveals the fact that most of the beneficiaries were fully satisfied

with the overall process of MF schemes (from loan application submission stage to loan sanction stage).

Table -10: Distribution of data as per overall satisfaction level

Over all satisfaction	Frequenc	Percentag	Valid Percenta	Cumulative percentage
Very satisfied	209	52.25	52.25	52.25
Satisfied	188	47.00	47.00	99.25
Neither satisfie Nor dissatisfie	3	0.75	0.75	100.00
Total	400	100.00	100.00	

#### 4.11 Analysis of Gender versus other Variables

##### 4.11.1 Members in respondent's family

Table No-11 shows that the analysis of Gender versus members in family of the respondents was

very much significant. The table shows that most of the NMDFC's respondents were females and respondents (43.50%) with 5-6 members in family group got maximum benefits and next to maximum was respondents with 7 and more members' family group.

Table- 11: Size of the family by gender

Size of the family	Gender		Total
	Male	Female	
3-4 Members	3 (4.54)	89 (26.65)	92 (23.00)
5-6 Members	40 (60.61)	134 (40.12)	174 (43.50)
7 and above members	23 (34.85)	111 (33.23)	134 (33.50)
Total	66 (100.00)	334 (100.00)	400 (100.00)
<b>Chi-Square value = 6.03, not significant</b>			

Note: - Figures in the parenthesis are in percentages

### Hypothesis Testing

**H<sub>0</sub>:** There will be no significant difference between Gender of the respondents and number of the family members in the family for getting MF loan.

**H<sub>1</sub>:** There will be significant difference between Gender of the respondents and number of the family members in the family for getting MF loan. The result of the Chi-Square test of table No.11 shows that it is not significant and so we reject the null hypothesis and take alternative hypothesis. That is; there will be significant difference

**H<sub>0</sub>:** There will be no significant difference between male and female respondents so far as frequency of MF loan is considered.

**H<sub>1</sub>:** There will be significant difference between male and female respondents so far as frequency of MF loan is considered.

The result of the Chi-Square test of table No-12 shows that it is not significant and so we reject the

between Gender of the respondents and number of the family members in the family for getting MF loan. The female dominance can be seen in getting microfinance loans from NMDFC.

#### 4.1.1.2 Frequency of MF loan

Table No-12 deals with Gender and Frequency of MF loan and was significant. The analysis shows that the gender plays significant role and mostly female domination. First time loan benefit is received by 55.75% respondents and only 44.25% respondents were benefited with repetition of NMDFC's microfinance.

null hypothesis and take alternative hypothesis. That is; there will be significant difference between male and female respondents so far as frequency of MF loan is considered. Gender (especially female) has significant role in repetition of microfinance loan of NMDFC.

Table- 12: Frequency of MF loan by gender

Frequency	Gender		Total
	Male	Female	
First time	46 (69.70)	177 (52.99)	223 (55.75)
2 and more times	20 (30.30)	157 (47.01)	177 (44.25)
Total	66 (100.00)	334 (100.00)	400 (100.00)
<b>Chi-Square value = 6.03, not significant</b>			

Note: - Figures in the parenthesis are in percentages

#### 4.1.1.3 Benefits of MF loan

Table No- 13 deals with the Gender versus Benefits. This table shows that "less interest rate" on MF loan was considered the main benefit by both male and female respondents and the easy

availability of loan was considered the second

**H<sub>0</sub>:** There will be no significant difference between male and female respondents so far as benefits from MF scheme.

**H<sub>1</sub>:** There will be significant difference between male and female respondents so far as benefits from MF scheme.

The result of the Chi-Square test of table No.13 shows that it is significant and so we accept the null hypothesis. That is; there will be no

main benefit by the respondents (31.50%). significant difference between male and female respondents so far as benefits from MF scheme considered. This shows that male and females considering same benefits for taking microfinance from NMDFC.

Table- 13: Benefits of MF loan by gender

Benefits	Gender		Total
	Male	Female	
Less interest	46 (69.70)	228 (68.26)	274 (68.50)
Easy availability And other benefits	20 (30.30)	106 (31.74)	126 (31.50)
Total	66 (100.00)	334 (100.00)	400 (100.00)
<b>Chi-Square value = 0.013, significant</b>			

Note: - Figures in the parenthesis are in percentages

#### 4.1.1.4 Main motive of MF loan

Table -14 deals with the Main Motive of MF loan Gender wise and it shows that most of the male and female respondents (78.50%) considered self-

employment the main motive behind availing MF loan from NMDFC and 21.50% of the respondents took loan for maintaining their standard of life and other purposes.

#### Hypothesis testing

**H<sub>0</sub>:** There will be no significant difference between male and female respondents so far as them

perception about the motive of microfinance is considered.

**H<sub>1</sub>:** There will be significant difference between male and female respondents so far as them

perception about the motive of microfinance is considered.

The result of the Chi-Square test of table No-14 shows that it is significant and so we accept the Null hypothesis. That is there will be no significant difference between male and female respondents so far as their perception about the motive of microfinance schemes are considered. This shows that male and females had similar type of perception (mostly for self –employment purpose) about microfinance from NMDFC.

Table- 14: Main motive of MF loan by gender

Motive	Gender		Total
	Male	Female	
Employment	52 (78.79)	262 (78.44)	314 (78.50)
Maintaining standard of living and other motives	20 (21.21)	106 (21.56)	86 (21.50)
Total	66 (100.00)	334 (100.00)	400 (100.00)
<b>Chi-Square value = 0.0016, significant.</b>			

Note: Figures in the parenthesis are in percentages

#### 4.11.5 Knowledge about the source of MF loan

Table No-15 shows the analysis of Gender - wise knowledge of source of MF loan from NMDFC

and it shows that most of the female respondents got the information of NMDFC's microfinance loan through NGOs especially from Women Associations, while only 11.3% respondents (including male and female) received the information directly from NMDFC.

Table- 15: Knowledge of source of MF loan by gender

Knowledge of the source	Gender		Total
	Male	Female	
From NMDFC	34 (51.52)	11 (3.29)	45 (11.25)
Through NGOs	29 (43.94)	294 (88.02)	323 (80.75)
From women Association	3 (4.54)	29 (8.69)	32 (8.0)
Total	66 (100)	334 (100)	400 (100)
<b>Note: - Chi-Square value cannot be calculated as in some cells the expected frequency is less than 5</b>			

Note: Figures in the parenthesis are in percentages

## 5. Discussion

The studies conducted over a decade reveals that small entrepreneur and producers when provided with financial services on a timely basis at market rates lead to good experiences as they not only pay their loans but also develop their income and

the assets. The only way left with them is to take the money from informal sources which are given at much higher rate of interest than the market rate. The community banks including the NGOs and grassroots savings and credit groups who lend small loans to such micro enterprise can be a profitable affair for borrowers as well as the lenders. The resource base of Microfinance

institutions can be expanded by mobilizing savings, by acquiring capital markets, providing loan funds and having an effective institutional development support. One of the ways of to expand the successful operations in microfinance institutions that to in the informal sector is by building up linkages with their equivalent formal sector. Despite the success of microfinance institutions, it has been analyzed that only about 2% of the world's roughly 500 million small entrepreneurs are believed to have the access to financial services (Barry et al. 1996).

## 6. Conclusion

The level of financial services given by microfinance institution need to arrive at a specific level before financial operation of such institutions become self-supported. Since the inception, NMDFC has been proven to be a very power tool for poverty alleviation. It is one of the only development tools with the potential to be financially self-sustaining. In India NMDFC plays the key role with the assistance of NGOs. Undoubtedly, the role played by NMDFC has been incomparable to any other body of the equivalent. Through this study, it was found that Muslim community was well aware about Microfinance Schemes and therefore are availing its benefits in proper way. Most of the beneficiaries as such were satisfied (99.25%) with the prevailing MF schemes in practice. It was a matter of proud that the women were mostly aware and enjoying benefits of MF schemes as compared to men. If it continues, it will lead to women empowerment, poverty reduction and upliftment of the society as a whole. The main reason behind availing MF loans was to become independent and to create the parallel source of self-employment (78.50 %). The services provided by NGOs with regard to loan sanction procedures were satisfactory (80.75 %) in true sense. The Age Group (30 - 40) was the main beneficiaries in terms of MF benefit enjoyed. The family consisting 4-5 members was the prominent

beneficiary group as compared to the rest. After full payment of first loan, most of the beneficiaries were unable to enjoy second term loan benefits. Thus, microfinance can prove to be one of the most effective strategies aimed towards reducing poverty.

## 6. Recommendations

1. NMDFC should be liberal in financing minority community families through SHG's so that maximum number of families may get the benefits. Besides micro credit loan, NMDFC should liberally provide vocational training to the SHGs of minority communities.
2. NMDFC should be liberal in sanctioning of vocational training programs under Mahila Samridhi Yojna.
3. It is suggested to NMDFC to increase the loan amount considering the present inflation and business complexities such as raising cost of materials and machines.
4. It is also suggested the loan processing period should be reduced to minimum days as compared to other MF schemes prevailing in India.
5. It is also suggested that NMDFC should take concrete steps towards second term loan after successful completion of first one.
6. NMDFC should also take steps to provide prompt and up to date training to NGO's with regard to information concerned to various MF schemes.
7. It is also suggested to NMDFC that loan amount, especially for NCR and metro cities, should be raised to double or more considering the cost of living and various increased expenses.
8. Single window system and online loan processing should be adopted and modern facilities like teleconferencing, internet chatting with the NGOs in major cities are recommended.
9. Most of the respondents were of the view that loan sanction process is very lengthy and

cumbersome task. Therefore, proper provisions should be ensured for quick and promptness.

10. It is suggested to NMDFC that preview for sanctioning loan should be widened for NGOs.

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