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A Study on Credit Management Practices among Self-Help Groups with Special Reference to Rural and Semi-Urban Areas

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Abstract: Self-Help Groups (SHGs) have become a novel tool in terms of ensuring financial inclusion, poverty eradication, and rural development in India. SHGs empower the marginalized communities especially women by pooling resources and allowing them to borrow jointly to participate in micro-enterprises. Credit management lies at the core of sustainability of these groups and this can affect repayment behavior, financial discipline and long term viability of the group. The article evaluates the credit management in the context of SHGs in rural and semi-urban areas, its operation, their difficulties, and the outcome on the socio-economic development. The paper focuses on credit mobilization, credit repayment, record keeping, financial literacy and institutional support. The results indicated that although SHGs have been enjoying an enhanced access to credit, over-indebtedness, lack of training, and reliance on informal lending remains. Some of the recommendations are to enhance financial literacy, implement digital credit management systems, improve monitoring and the connection of livelihoods on a sustainable basis.

Keywords: Credit Management, Self-Help Groups, Financial Inclusion, Rural Development, Semi-Urban Areas and Micro-finance.

INTRODUCTION

Villages and semi-urban areas depend heavily on access to credit, since formal banking institutions frequently cannot penetrate the marginalized groups of people. Self-Help Groups (SHGs) have surfaced as community-level institutions (grassroots-based), which save and lend in small amounts to the poor, and encourage community decision-making. SHGs in India are mostly small, with 10-20 members, usually women who save a certain amount of money and the group corpus is used to lend to members. The credit is normally offered on consumption purposes, income generating activities, education, and medical services. The SHG Bank Linkage Program (SBLP) that NABARD started in 1992 further empowered the institution of SHGs by linking them to the formal financial institutions. SHGs are today used as an important financial inclusion tool, poverty eradication and women empowerment. Nonetheless, the effectiveness of SHGs heavily relies on good credit management practices- these practices include loan disbursement, loan repayment schedules, interest rate structure and record-keeping practices.

The purpose of this study is to examine the credit management habit embraced by SHGs in rural and semi-urban location, with a view of identifying the best approaches, issues, and opportunities of enhancing them.

Credit Management Practices in SHGs

SHGs and Financial Inclusion: Self-Help Groups (SHGs) have emerged as one of the foundations of financial inclusion initiatives, especially in such countries as India where a big portion of the population is still locked out of formal banking services. Financial inclusion means that affordable financial services like savings, credit, insurance, and remittances should be made available. Collectively existing savings and lending systems, SHGs present marginalized populations and groups, particularly women and low income households, with chances to obtain credit without facing the burdens of collateralizing their loans or extensive procedural procedures. SHG-Bank Linkage Programme initiated by NABARD has also helped in giving SHGs access to mainstream banks whereby their access to institutional finance is multiplied. SHGs are able to foster savings discipline, financial literacy as well as awareness of credit as means of reducing the reliance of exploitative moneylenders. Moreover, SHGs lead to

financial inclusion that gives women strength, entrepreneurship, and social capital within the rural and semi-urban communities. SHGs therefore are not only intermediaries in financial activity, but also agents of socio-economic change.

Credit Management in SHGs: Credit management in SHGs is defined as the systematic movement of money by mobilizing it, lending it out, demanding repayments and keeping of proper accounts. Credit management is a key element of the sustainability of an SHG, as it ensures the credibility of the group and improves the level of trust between the group members. Normally, SHG loans are given out on a need basis, repayment history, and group determination. The repayment plans are designed in such a way that they follow the flow of income of the members, which can be weekly or monthly thus reducing chances of default. Social accountability and peer control are critical in financial discipline because social pressure does not encourage defaults. Open accounting such as savings registers, loan accounts and meeting agendas enhances accountability. In addition, credit management entails coming up with reasonable rates of interest that are not expensive to the administrative cost but at the same time, they should be cheap relative to the informal moneylenders. Lack of credit management: a bad credit management can bring the group to its knees; credit management may be poor when records are not kept, repayment irregular, loan abuses etc. Capacity-building and financial literacy initiatives are therefore important in enhancing SHG credit management practices.

SHGs in Rural and Semi- Urban setting: Rural and semi-urban SHGs have different socio-economic conditions, and these conditions affect their credit practices and sustainability. SHGs in the rural regions usually depend on agriculture and its related practices to generate income. Money is usually used in farming or raising of livestock or fulfilling some urgent needs in the household such as healthcare and education. The cyclical patterns of seasonal income and uncertainties related to agriculture however affect the consistency of repayment. SHGs are more diversified in semi-urban regions and participate in petty trade, tailoring, handicrafts and small scale enterprises. The members are usually well exposed to the market, more literate and expose themselves to the financial institutions than in rural SHGs. This will

enable the semi-urban populations to handle bigger loan values and have good repayment histories. Nevertheless, some common difficulties facing the two situations include poor financial literacy and the occasional tendency of over-borrowing. Although these vary, SHGs in the two environments are essential in alleviating financial exclusion, entrepreneurship, and enhancing social cohesion within the communities.

Credit Mobilization: Regular Savings: SHG credit management is based on regular savings. Members have a constant amount to contribute either on a weekly or monthly basis which is combined to establish an ordinary fund. Not only does this savings habit instill financial discipline in its members, but it also instills a sense of ownership and responsibility amongst members. The resulting collective corpus is used to lend it internally and members of the group can get small loans without relying on external sources. Frequent savings also enhance the financial credibility of the SHG and therefore it becomes easy to attract bigger loans by the banks and other institutions. To a large number of households with low incomes, this practice has been their introduction to formal financial participation.

Bank Linkages: In 1992, NABARD launched the SHG-Bank Linkage Programme (SBLP) through which SHGs have been linked to formal financial institutions. This connection enables SHGs to take loans to the banks according to the amount of their savings and through which they can utilize their strength in numbers. The group is viewed by the banks as one borrower and this minimizes risks that may arise when dealing with different borrowers. Bank linkages also make SHGs adopt structured record taking, transparency and financial audits. This access to institutional credit minimizes reliance on informal moneylenders and members can invest in productive enterprises like agriculture, trade or small businesses. The show has been a huge capital contributor to the financial inclusion particularly in rural and semi-urban India.

External Agencies: Along with banks, other external agencies including NGOs, microfinance institution (MFIs) and government programs are very instrumental in credit support of SHGs. NGOs tend to be facilitators who assist in group building, formation and training. MFIs lend micro-credit to SHGs especially where formal banking facilities are scarce. Financial assistance and subsidies to empower SHGs are also offered under government schemes e.g. under the Ministry of Rural Development. Such external connections add to the credit corpus of the group besides training them in financial literacy, entrepreneurship and livelihood generation. Nevertheless, excessive reliance on outside agencies

can occasionally result into over-borrowing or heavy-interest tolls when not done in a proper fashion.

CHALLENGES IN SHG CREDIT PRACTICES

SHGs have some credit management difficulties though they have been successful. The issue of over-indebtedness is on the rise with members lending concurrently with banks, microfinance institutions, and informal moneylenders, and in the process, experience stress in making repayments. Poor financial illiteracy of the members usually leads to lack of awareness on interest rates, periods of repayment and use of loans. Another issue is record-keeping which is mostly affected in rural SHGs in which the manual registers are vulnerable to mistakes, manipulation or lack of transparency. The variations in seasonal incomes in places that are agriculturally based can raise the risk of default, particularly when there is a failure of crops or even natural catastrophes. The problem of loan distribution, misappropriation, and the leadership problems within the group may also compromise group stability. Also, most SHGs have difficulties with lending their loans to the sustainable income-generating activities because market connections are weak, and entrepreneurial abilities are insufficient. In the absence of proper institutional backing, surveillance, and capacity-building, these can undermine the credibility and sustainability of the credit management systems of SHGs in the long-term. The urgency of the need of the member is one of the principles that are followed in the disbursement of SHG loans. The members tend to go to the group to seek credit to contain urgent needs like medical emergencies, education of children or to access livelihood opportunities like the starting or growing of a small business. Because SHGs are based on mutual trust and mutual consent, a general priority is normally placed on individuals whose needs are urgent and crucial. This is not only a way of making the available resources count, but it also makes the spirit of solidarity and assistance in the group stronger. The urgency-based lending enhances the function of SHGs as a credible safety net as members would not have to borrow at high costs at informal moneylenders whenever they are in need.

Another important aspect in disbursements of loans is the availability of funds in the corpus of the SHG. As SHGs are mainly funded by savings and credit linked to banks, the amount of money available in a certain period of time directly determines the lent amount. When there is a shortage in terms of funds, groups usually tend to give small loans or share the money evenly among the members. The loan size, repayment period and interest rates are also dependent on availability. In other instances, SHGs can delay lending processes until they are given more funds by the banks or other external agencies. The integration

of credit disbursement and availability of funds ensures that SHGs become financially stable, eliminating over-lending, and trust between members.

Challenges in Credit Management

1. **Over-Indebtedness:** One of the most burning issues of SHGs in the management of credit is over-indebtedness. To satisfy different needs, many members borrow at the same time through various sources SHGs, banks and microfinance institutions, and even informal moneylenders. Although this could offer a temporary ailment, it usually brings repayment strain that is beyond their income-generating abilities. Excessive borrowing would lead to defaults, distrust in multiple groups, and relationships with banks. In other instances, members take new loans to service old loans and the same happens. This is more apparent in the rural regions where income is seasonal and extremely reliant on agriculture. Unless there is decent financial counseling and credit surveillance, over-indebtedness will start causing havoc within SHGs and will shatter the reputation of Self-Help Group model as a viable credit system.
2. **Low Financial Literacy:** Very many SHG members, especially in rural areas, do not have proper financial literacy. There are numerous people who have no comprehension of such terms as interest rates, repayment time, or long-term effects of lending. Such ignorance can result in poor use of loans or misuse of funds or lack of prioritizing money in repayment. In other instances, members can borrow to spend without thinking on the ability to repay in the future. Also, poor financial literacy also exposes SHG members to exploitation by moneylenders or even mismanaging the group. Training on financial literacy programs and workshop is, therefore, essential in enhancing credit practices to ensure that loans are better utilized, and the repayment behavior becomes stronger. In its absence, sustainability and performance of SHGs are under a threat.
3. **Inadequate Record-Keeping:** Keeping of records is the foundation of open credit management in SHGs. Nevertheless, there were reports of numerous groups, mostly on the rural level, that continue to use manual registers that are in most cases not well maintained, subject to errors and are at times manipulated. Poor records on savings, loans, repayments and group decisions cause confusion and mistrust among the group members. It further complicates the evaluation of the financial status of the SHG by the banks and other external agencies and so loan approvals. In semi-urban communities, a few SHGs have moved to the use of digital tools, but the lack of digital literacy means that the use of digital tools by the majority is not widespread. It is easy to lose track of the credit flow and cause some inefficiency in the management of loans without proper record keeping and this increases the probability of conflict. This challenge can be solved by enhancing the bookkeeping culture and adopting basic online solutions.
4. **Dependency on Agriculture:** Most SHG members in the rural regions rely on agriculture as a major source of income, a factor that brings instability in repayment pattern. The agricultural income is usually seasonal and depends on other factors like rainfalls, crop diseases and market changes so the members usually have difficulties in repaying loans when the seasons are lean or the crops fail. SHG credit practices become extremely susceptible to external shocks such as droughts or floods due to this dependency. In addition, agricultural loans are not utilized towards production, as they are mostly used to meet the household needs in times of crisis which limits their ability to repay. Livelihood activities other than agriculture like animal husbandry, handicraft, and micro-enterprises should also be diversified so that credit management can be given a boost. Unless agricultural dependency is minimized, SHGs in the rural areas will continue to be vulnerable to financial volatility and credit risks.
5. **Group Conflicts:** SHGs can only be successful by virtue of group cohesion and mutual trust. But loan distribution, default of loan repayments, choice of leadership, or fund misuse is issues that normally attract conflicts. Disputes occur in certain instances due to favoritism when it comes to disbursement of loans or other decisions that are not transparent. Not only do the group conflicts hinder harmony but also they deter the members to make savings or repay their loans on time. The group can break down, lose credibility, and dissolve as a result of prolonged disputes. To deal with such conflicts, proper leadership, democratic decision making and frequent communication are essential. In the absence of adequate conflict resolution systems, group cohesiveness and consequently, credit

management might be badly affected.

6. **Limited Market Linkages:** While SHGs provide loans for income-generating activities, many members face difficulties in selling their products or services due to poor market linkages. For instance, rural women engaged in tailoring, handicrafts, or small-scale production often lack access to formal markets, branding, or distribution channels. This restricts their income potential and reduces their ability to repay loans. Limited exposure to modern business practices also prevents SHG members from scaling up their activities. Without proper market access, credit utilization fails to translate into sustainable income, creating repayment challenges and dependence on further borrowing. Strengthening SHG-market linkages through cooperatives, e-commerce platforms, and government initiatives can enhance income opportunities and improve overall credit management sustainability.

Objectives of the Study

- ❖ To analyze the credit mobilization practices

adopted by SHGs in rural and semi-urban areas.

- ❖ To examine loan utilization and repayment behavior among SHG members.
- ❖ To study record-keeping, monitoring, and transparency practices in SHG credit management.
- ❖ To identify challenges faced by SHGs in sustaining credit operations.
- ❖ To provide recommendations for strengthening credit management practices for long-term sustainability.

RESEARCH METHODOLOGY

- ❖ The study is descriptive in nature and relies on both primary and secondary data.
- ❖ **Primary Data:** Collected through structured questionnaires and interviews with SHG members, group leaders, and NGO representatives in selected rural and semi-urban areas.
- ❖ **Secondary Data:** Drawn from NABARD reports, RBI publications, scholarly articles, and government documents.

FINDINGS AND ANALYSIS

The other significant SHG credit management criterion is the record of individual members on repayments. Good repayment record members are usually preference in new loans because they are well disciplined in their finances, which make the group stable as a whole. This will promote responsible borrowing and a sense of responsibility in the SHG. Conversely, those members that have a record of late payments or defaults may be limited to borrowing until they pay off the outstanding balances. The collective responsibility and peer pressure further makes sure that discipline in repayment is maintained. SHGs protect themselves through credit risk by looking into the history of previous repayments, which leads to sustainable lending practices.

TABLE 1

Age and Level of Credit Management Practices

AGE	Level of Impact			Total
	Less	Moderate	High	
< 25	16	49	42	107
	15.0%	45.8%	39.3%	100.0%
26-35	2	17	11	30
	6.7%	56.7%	36.7%	100.0%
36-45	8	20	9	37
	21.6%	54.1%	24.3%	100.0%
46-55	5	28	7	40
	12.5%	70.0%	17.5%	100.0%
56-60	9	17	10	36
	25.0%	47.2%	27.8%	100.0%
>60	40	131	79	250
	16.0%	52.4%	31.6%	100.0%
Test	χ^2	difference	CC	Sig.
Result	3.255	8	0.073	0.783

The analysis of age and credit management practices shows that while younger respondents (<25 years) display a relatively high proportion of moderate (45.8%) and high (39.3%) practices, middle-aged groups, particularly those between 46-55 years, lean strongly towards moderate practices (70%). Older respondents above 60 also tend to follow moderate practices (52.4%), though a fair share (31.6%) demonstrate high-level practices, likely reflecting

financial experience. However, the chi-square test result ($\chi^2 = 3.255$, difference = 8, Sig. = 0.783) indicates no significant association between age and level of credit management practices. The contingency coefficient (0.073) further confirms a very weak relationship, suggesting that variations observed across age groups are not statistically meaningful, and age does not significantly influence credit management behavior.

TABLE 2 Factors Influencing Credit Management Practices among Self-Help Groups

Factors	Mean	Std. Deviation	Mean Rank
Low Financial Literacy	2.65	0.687	3.84
Over-Indebtedness	2.81	0.750	4.69
Inadequate Record-Keeping	2.53	0.683	3.02
Dependency on Agriculture	2.59	0.754	3.65
Group Conflicts	2.60	0.652	3.78
Limited Market Linkages	2.57	0.658	3.56

The analysis of factors influencing credit management practices among self-help groups (SHGs) shows that over-indebtedness is the most influential factor, with the highest mean rank of 4.69, indicating that multiple borrowings from different sources create repayment pressure and affect financial stability. This is followed by low financial literacy (mean rank 3.84), where a lack of knowledge in budgeting, interest rates, and credit utilization leads to poor financial decision-making. Group conflicts (mean rank 3.78) also emerge as a significant challenge, as internal disputes regarding leadership, fund use, and repayment disrupt collective functioning. Dependency on agriculture (mean rank 3.65) further affects repayment capacity, as agricultural income is seasonal and vulnerable to risks such as price fluctuations and climate change. Limited market linkages (mean rank 3.56) weaken SHGs' ability to generate sustainable income since restricted market access limits the benefits of credit utilization. Lastly, inadequate record-keeping (mean rank 3.02) is ranked lowest but still poses a challenge by reducing transparency, accountability, and effective loan tracking. Overall, the findings suggest that over-indebtedness and low financial literacy are the primary barriers, compounded by group conflicts, agricultural dependence, and weak market connections, while improving record-keeping and financial training could strengthen SHG credit management practices.

Suggestions for Improvement

1. **Financial Literacy Programs:** One of the most important interventions of enhancing SHG credit management is financial literacy. Most of the members, especially those in the rural regions, are not aware of simple financial principles like payment of interest, repayment modalities, budgets, saving discipline, and so on. This knowledge gap can be closed by periodic training programs arranged by NGOs, banks, or government agencies. Financial literacy helps the members to make wise borrowing choices, use loans wisely, and to avoid over-indebtedness. It also gives an assurance of handling the banks and other financial institutions. The learners of the SHGs will have the capacity to increase the credibility of the group by learning the impacts of borrowing and the significance of making payments on time. Formal financial literacy initiatives will not only enhance the use of the loan but will also help in the sustainability and the resilience of the SHGs in the long-term.
2. **Digital Credit Management:** The effectiveness of digital tools can be applied to enhance efficiency and transparency of SHG credit management greatly. Manual records systems are the ones that are likely to be inaccurate and are liable to manipulation, but mobile applications and digital platforms allow proper tracking of savings, loans, and repayments. Digital credit management not only enhances reliance on less paper records but also enables easier auditing as well as the creation of trust among members and other parties that include banks. Semi-urban SHGs have already begun to experiment with digital solutions, and rural SHGs need training and infrastructural assistance to execute it effectively. Besides, UPI or mobile wallets can facilitate digital payments and provide on-time repayment and minimize the risks related to cash handling. Digital solutions to SHG operations have the potential to change the credit practices through the modernization of their practices, reinforce accountability, and increase access to institutional finance.
3. **Livelihood Linkages:** The high level of livelihoods is necessary to ensure that SHG loans are put to productive use. Loans are also used to finance agricultural or consumption activities by many SHGs particularly in the rural areas, which do not necessarily generate sustainable income. Their paying ability can be increased by making SHGs connected to some form of livelihood like dairy farming, handicrafts,

tailoring, petty shops or activities related to e-commerce. Training, access to raw materials and market access can be offered through partnership with government schemes, NGOs and private enterprises. As an illustration, SHG merchandise can be linked to other retailers or online stores to reach a large market segment. The SHGs gain financial stability and empowerment of members in the long term when credit is pegged on income-generating activities that are well supported in the market. Therefore, livelihood linkages are necessary to change credit as a temporary relief into a sustainable development process.

4. **Monitoring and Supervision:** It is essential to carry out regular monitoring and supervision to ascertain credibility and sustainability of SHG credit management. They should also have regular reviews of SHG activities by external stakeholders like banks, NGOs, and government agencies on areas like record keeping, loan usage and loan repayment. Early monitoring is useful in ensuring that problems such as poor management, misappropriation of funds or group differences are addressed before they get serious. No other thing creates accountability among group leaders and members as much as monitoring does as there is transparency in the decision-making. Besides, regular auditing would enhance SHG with banks and access an even bigger loan. An organized monitoring system, which will be reinforced with the help of digital reporting tools, will be able to standardize the activities among SHGs in rural and semi-urban regions. The enhanced supervisory measures forestall the defaults as well as creating confidence between the financial institutions thereby increasing the sustainability of SHG credit systems in the long term.
5. **Diversified Loan Products:** SHG traditional lending tends to concentrate on the agricultural sector or consumer products, however, various credit requirements of members demand specialized financial services. The introduction of diversified loan products like education loans, healthcare loans, emergency loans, and business development loans can be used to meet the needs of the members whereby effective utilization is guaranteed. Risks are also minimized as far as diversification is concerned because repayment is not pegged on one source of income. As an example, the agricultural loans can have problems with repayments in seasons, whereas business or

trade loans can be more consistent. In conjunction with SHGs, financial institutions ought to develop versatile products of loans with the right repayment plans in accordance with income patterns. Household and entrepreneurial needs are also diversified, meeting the needs of different households and at the same time, decreasing the reliance of informal lenders, which increases the financial resilience of SHGs.

6. **Capacity Building:** Capacity building enhances the overall internal operation and sustainability of SHGs. In addition to financial education; members need to be trained on leadership, conflict management, decision-making, and document management. Good leaders also have a good loan disbursement, operations and good discipline in repayment of loans. The entrepreneurial skills are also improved through the training programs so that the members can use loans more productively. In semi-urban SHGs, exposure to successful group or small business can serve as a source of inspiration in reaching out to others and being flexible. The capacity-building interventions enable women to have an active role in developing their communities, fostering the inclusion (financial and social). Lack of such skill improvement might result in mismanagement, conflicts, or lack of efficient use of funds by SHGs. Accordingly, the long-term sustainability of SHGs and their contribution to the rural development and semi-urban development requires structured capacity-building programs.
7. **Insurance Schemes:** SHG members may be given essential risk protection by insurance schemes that are linked to credit. In rural communities, risks to agriculture including crop failure, drought, or livestock illnesses tend to threaten the ability to repay. Equally, any sudden hospitalization may put a strain on household finances and interrupt loan repayment. Insurance products, which include crop insurance, livestock insurance, health insurance, and credit-life insurance provide a financial safety net, which cushions the members against such shocks. The association of SHG loans with affordable insurance plans will make sure that repayment is made even in case of crisis. The SHG operations could be combined with government programs such as Pradhan Mantri Jeevan Jyoti Bima Yojana or PM Fasal Bima Yojana to reach more citizens. Insurance is able to strengthen the credit sustainability by making the SHG members

and the lending institutions more confident since the vulnerability to risks is reduced.

CONCLUSION

Access to credit in rural and semi-urban regions has been transformed through Self-Help Groups and has resulted in financial inclusion, women empowerment, and local development. Savings mobilization, group lending, repayment supervision and record keeping are some of the credit management practices that have made SHGs be sustainable microfinance institutions. Nevertheless, there are still such issues as excessive indebtedness, insufficient financial literacy, and insufficient connections with the market. SHGs should also integrate the use of modern tools of credit management, increase financial literacy, and improve connections with formal institutions and markets to be more sustainable. When appropriately intervened, SHGs can still be used to transform rural and semi-urban socio-economic development. Overall, the findings highlight that over-indebtedness and financial illiteracy are the most pressing issues, compounded by structural challenges such as conflicts, agricultural reliance, and weak market access, while improved record-keeping and financial training could significantly strengthen SHG credit management practices.

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