

*Abstract of Doctoral Dissertation*

## **An Analytical Study of Self-Help-Groups : A Case Study of Mewat District of Haryana State<sup>1</sup>**

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### **I. Introduction**

THE STUDY STARTED by stating that the main focus of all development programs was on reduction of poverty. A lot of initiatives have been taken in this regard and to satisfy the financial need of rural poor through various measures. But, all these formal financial sources and Government provision of credit was not so successful to cater the recruitments of poor people due to high interest rate and need of collateral to get the loan. These programmes couldn't achieve the desired results. So, microfinance programme was initiated in response to the failure of formal financial system of government and non-government organisations. The concept of microfinance was very old. It was originated since the year of 1847 across the world. In India, microfinance programme was started by ROSCA. It was also implemented in Germany, France, Latin America, South Asia, Bangladesh etc. The evolution of microfinance programme was done by Prof. Mohammad. Yunus of Chittagong University, Jobra ( Bangladesh). He undertook an experimental project through giving small loans (27 US Dollars) to 42 poor needy persons (Bamboo weavers). The success of this idea led to experiment of Grameen Bank of Bangladesh in 1983. As the founder of microfinance programme, he was awarded by the Nobel Peace Prize. Now many NGOs at national and International level, government agencies and non-government agencies, bank, trust, societies, NBFCs etc., are working for the promotion of microfinance programme across the nation as well world. In India, RBI, NABARD, SIDBI and various other organisations are promoting microfinance programme through SHGs approach to enhance the standard of rural poor.

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