



MICRO FINANCE SELF HELP GROUPS IN INDIA

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ABSTRACT

Microfinance is a term for the practice of providing financial services, such as micro credit, micro savings or micro insurance to poor people. By helping them to accumulate useably large sums of money, this expands their choices and reduces the risks they face. Suggested by the name, most transactions involve small amounts of money, frequently less than 100. The origin of microfinance is often dated as late as the 1970s. Only then, it is often argued, did any programs pass two key tests:

1. Show that poor people can be relied on to repay their loans, and
 2. Show that it's possible to provide financial services to poor people through market-based enterprises without subsidy.
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