



## Study of Women Saving Groups, Credit Patterns and Advantages of Maharashtra

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**Abstract:** A group of unknown concepts existed. These women have started a large number of women in these groups. Short-term savings groups had good days. These self-help groups awakened women's self-respect. Give women a place of honor in society. Many industries stand up in Maharashtra through the help groups. The annual financial turnover of these self-help groups is millions of rupees. Production of various essential commodities is done through these self-help groups. The benefits of these self-help groups were so that the women started setting up all the financial and financial services in the bank. They got the right place for self-employment. The self-help groups provided financial stability and protection to women. Made economically viable in society.

**Keyword:** saving, Credit, Advantage.

### 1. Introduction

Women's Savings Group Scheme is not just a government scheme for paper. So she is a dormant revolutionary movement of women empowerment. Village Savings Group is a great opportunity to make women economically viable. Employment and self-esteem are both good things from the savings group. In 1992, the movement of the savings group came in real speed. Nobel Laureate and Bangladesh's founder of Savings Group Movement was Dr. Mahmoud Yunus. He has achieved pre-revolutionary success in Bangladesh using the implemented savings group. Women's confidence has increased through the savings groups. With the inspiration from this success, the smallest industries started to be encouraged in India through savings groups. Many women in the state have been given financial independence and self-help groups. The women's saving group movement is also a solution to financial problems. However, through these savings groups, many types of social work are done at village level. Therefore, the role of women saving groups is important because of economic and social development perspective. The Indian Women Savings Group Movement has long been more than twenty-five years old. The expected results of these savings groups are currently visible. Due to women savings groups, the flow of credit,

savings, opportunities for self-employment received by women, improvement in the lives of their families and their families, positive changes in women and rural areas, and increased participation of women in social work, etc. will lead to rural development and women empowerment. Get it shows.

### 2. The format of women saving group

The initiative is being run by the government to raise the social and economic level of women. This is a primary process, and this group is formed by explaining each other together. These groups are also called saving groups. Such groups have been formed in every taluka and district in India. There is no discrimination in this group between men and women. Groups such as at least 2 members and maximum of 20 members are formed. In this, each member of each group collects a certain amount of money in the fixed time period. This period is once a week or once a month. This amount gets credited to the savings group members as a loan. Members are expected to return the loan to the savings group by the installment. Since the self-help group is based on democracy, each member has the same right. It is the group that determines how to repay the member's debt and repay it. No need to register a self-help group. According to the NABARD government system only the account of savings group members can be withdrawn in the bank. Since 1998, financial budget has been made in the central budget and the state government's budget. The State and Central Government have drawn up various schemes for these registered group. E.g. The Maharashtra government has waived stamp duty for women savings groups while taking loans from the bank. This makes it easy and easy to loan.

### 3. Credit to women saving groups

Because women are working together and are in process of transparency, a large number of enterprises have developed in the streams. Many types of industries have come from this movement. In this, these saving groups work in rural and urban areas. Under the rural self-employment scheme of

Rural Development Department, District Rural Development and Rural Development Officer (Panchayat Samiti), a grant of 10 thousand rupees is given for self-employment. In this, a total of 25 thousand rupees a loan of Rs. 15 thousand is given to the bank. In the urban area of Municipal Corporation's Municipal Commissioner, Municipal Corporation and Chief Officer Nagarpalika receive a grant of 1,25,000 thousand rupees for self-employment and 1,25,000 thousand rupees from Nationalized Bank.

Under the benefit of the poverty line of the urban areas, the Municipal Corporation's Planning and Municipal Corporation's Urban Planning, 15% subsidy for self-employment, but 7500 rupees are donated by the Deputy Commissioner, Municipal Councilor and the Chief Officer Nagarpalika. This subsidy is given to maximum loan of Rs. 50,000 / - for the Nationalized Bank. Nationalized banks lend money to savings groups on a scale of 1:2 to 1:4. Co-operative banks offer loans for self-employed at 1:1 to 1:4 in the savings group. 50,000 rupees for a home-based member of the State Bank of India saving group, you can pay a loan of Rs. 25,000 for a purchase of land at 7.75%.

#### 4. Benefits of women saving groups

Women's saving group is not a government scheme or project. This is an important way to unite women and to give them developmental education. The advantages of these women's work groups are as follows.

1. Co-ordinates and habit of saving and frugal.
2. Saving groups do not have to borrow a lender to cover emergency needs during difficult times.
3. Immediate and easy credit is available. Therefore, members have a habit of saving and bank transactions.
4. Financial Assistance is available in very low interest rates compared to Saver loan. Therefore, each member's financial problems are solved.
5. Creates mutual cooperation and trust among the members.
6. Subsidies are provided by internal lending to low interest rates.
7. Women started to move out of the house, so they got the opportunity to learn new things.
8. Women become self-reliant.
9. Information about financial transactions such as saving women, borrowing and repaying the loan. So their confidence grows.
10. Information about the various welfare schemes of the government.

#### 5. Renowned Women Saving Groups in Maharashtra

There are over 250,000 saving groups in Maharashtra. So 36 million women have been organized. Some of these major women's groups are as follows.

1. Aai Tulaja Bhavani Sevabhavi Mahila Bachat Gat – Tuljapur,
2. Seddhivinayk Mahila Bachat Gat – Pune,
3. Jijabai Mahila Bachat Gat – Mumbai,
4. Mahila Shivan va Mahila Bachat Gat – New Mumbai,
5. Nashik Jilha Mahila Bachat Gat Vikas Sahakari Patasanstha – Nashik,
6. KGN Bahila Bachat Gat – Bhivandi,
7. Champion Mahil;a Bachat Gat – Kolhapur,
8. Mahila Mandal Bachat Gat Poli-Bhaji Kendra - Thane.

Through such many groups, women make annual turnover of millions of rupees. So women have got social stability along with financial stability.

#### 6. Conclusion

The concept of self-help group is comprehensive. But saving is said that women have become a factor. Women have the biggest share in making elderly self-help groups. Because many small big groups in every district of Maharashtra are working today. Through which the Indian grassroots community of the grassroots is moving towards self-reliance. Self-reliant, self-confident, and a woman standing on their feet. She is playing a key role in the economic development of the country. We can testify to this through group of groups. Everyone needs financial empowerment. But every woman does not have to take a specific time to prove herself to be at home and abroad. Then it can be done by cooperating by overcoming their own problems. It is possible through all women's groups.

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