

# Role of Microfinance in Women Empowerment in Mathura District of Uttar Pradesh

*\*Satendra Kumar Yadav*

*\*\*Yogesh Kumar*

*\*\*\*Ram Kumar Dwivedi*

## Abstract

Women have a very important role in the world. It is important that women contribute to their families and also to the society. Men and women should work together without any gender bias and should also contribute socially, economically, and politically without any gender imbalance. The main objective of micro finance programmes is to give attention to women for development. Through microfinance we can empower women by providing them financial assistance and allowing them to earn an independent income, contribute financially to their household and generate self employment. There are many factors that can affect women empowerment i.e. abilities, environment, initiative, and status of women as a group. The present study empirically examined whether microcredit can promote empowerment of rural and urban women in Mathura District of Uttar Pradesh (U.P.) This study evaluated the impact of microcredit on women's empowerment in Mathura district of U.P. The findings of the study suggest that there are some factors that are having impact of microfinance on women empowerment and some are not having impact. The results indicate that microcredit strengthens women's standing represented by their greater role in the household decision making process.

**Keywords:** Micro-credit, micro-finance, women empowerment.

Microfinance provides services that allow poor people to access basic financial services such as loan services, money transfer service, and micro insurance. Micro finance focuses on financial and non financial facilities to the poor people in developing countries. It takes into consideration microcredit, savings, insurance, and other non financial services. Microfinance services reduce poverty in developing countries and help to enhance the standard of living of poor women. It has been an important tool for empowering women in economic development, well being of women through microcredit which help women to get a larger role in their households and in decision making.

There are some studies which suggest that microfinance helps women borrowers increase their income earnings, make them stronger decision makers, empower and enable them to overcome gender related constraints while other studies suggests that men often take control over microfinance which is allotted to women leading to a more vulnerable position within the household for women (Garland, 2013, p.5).

Empowerment is defined as the "The process of increasing the capacity of individuals or groups to make choices and to transform those choices into desired actions and outcomes. Central to this process are actions which both build individual and collective assets and improve the efficiency and fairness of the organizational and institutional context which govern the use of these assets".

The important goals of microfinance are:

1. To provide loan facilities to low income group or poor category
2. To provide customized financial services
3. Increase in income levels or improvement in living standard of low income group or poor clients.

The models of microfinance are:

- ❖ Self help group
- ❖ Joint liability group
- ❖ Self help group bank linkage model
- ❖ Microfinance institution approach

## Need of the Study

- ❖ The benefit of researching this topic is to help women

*\*Assistant Professor; Institute of Business Management, G.L.A. University, Mathura, U.P. - 281406. (e-mail: satendra.yadav@gla.ac.in)*

*\*\*Assistant Professor; Institute of Business Management, G.L.A. University, Mathura, U.P. - 281406. (e-mail: yogesh.kumar@gla.ac.in)*

*\*\*\* Assistant Professor; Institute of Business Management, G.L.A. University, Mathura, U.P. - 281406. (e-mail: rk.dwivedi@gla.ac.in)*

to know about microfinance facilities that empower them.

❖ To focus on rural and urban saving habits women

❖ To know about the women in (Below Poverty Line/ Above Poverty Line) BPL/APL.

❖ To know the factors that are impacting women in taking micro finance facilities.

❖ To help policy makers, planners, and related organisations who are involved in development of strategy and policy formulation of microfinance activities that can empower women.

## Literature Review

Please see the Table below for Literature Review.

Author and year	Title	Objectives	Methodology	Findings
Rathirane and Semasinghe (2015)	Factors determining women empowerment through microfinance in Sri Lanka	The prime objective of this study was to identify the major factors which influence empowerment of poor women at household level in selected rural areas of Sri Lanka. To identify the relationship between microfinance and women empowerment. To find out the impact of microfinance on women empowerment	Likert scale questionnaire Personal interview (450 women) Random sampling correlation, regression, mean, standard deviation Descriptive analysis	Micro finance empowers family, supports decision making and mobility. There was a variation of 24.8% between women empowerment and microfinance. This study also showed weak positive relationship between women empowerment and micro finance.
Arora and Meenu (2011)	Women empowerment through microfinance in commercial banks in Amritsar (Punjab, India).	To dwell into the respondents' preference for the formal and informal sources of finance. .to assess the level of satisfaction of respondents with regards to the microfinance services. To analyze level of impact of microfinance services on the lives of the respondents	Primary data were collected through structured questionnaire (110 women) Chi square test Weighted average score Percentage Random sampling Empirical data analysis	This paper states that microfinance helps to improve the education level and family support. Respondents were satisfied with microfinance facilities such as requirement of collateral. Respondents of Punjab preferred informal sources of microfinance.
Ajwani (2010)	Role of microfinance in women empowerment in Pune (Maharashtra)	To find out the improvement of socio economic status of women due to access to microfinance. To find the awareness of right and response to physical, emotional and verbal abuse. To analyze the saving habit of the urban and rural poor women,	Questionnaire, Interview of bank official, Interview of block official and district level Data were collected from local organization . Data were collected from panchayat and village council members. Time series Bar diagram Panel regression	Growth of financial institutions is dependent on the performance of PSU banks and MFI (Micro finance institutions). Understand the fortifying effect of microfinance. The findings of this study are beneficial to banks, RBI, and MFI.
Loomba (2010)	Role of microfinance in women empowerment in Ghaziabad (India).	To study the role of microfinance in women empowerment. To study the performance of SHG (Self help groups) Ghaziabad district To analyze the empowerment which women member get in SHG. To offer suggestions for betterment of women empowerment through microfinance	Secondary data are collected through journals, working paper NGO reports. Primary data through field survey (open and closed questionnaire) Sample size was 50 women Statistical tools simple correlation Coefficient Paired t test Cross tabulation & percentage	Microfinance enhance literacy level, awareness level of child education, happiness and peace, social and financial soundness, poverty decreased to 88% and income increased after joining SHG.

Banerjee and Ghosh (2005)	Which factors played a role in empowerment of women? a study of SHG members in Garikipati & Andhra Pradesh,	The objective was to find the impact of SHG training and microfinance on women empowerment	Survey method used questionnaire Sample size 200. Descriptive Statistics, mean, mode, Median, Regression	84% of the borrowers had taken loan from the group in 2009 and among the borrowers only 25% had used loan for their business. Around 68% of the women who were not empowered had no control over their loans and used the sum for meeting family consumption and working capital needs of their husbands or other family members
Graflund (2013)	Impact of microfinance on women empowerment in Bangladesh	This study empirically examined whether microcredit could promote empowerment of rural women in Bangladesh district of Tang Ail. To analyze the relationship between microcredit and women empowerment	Questionnaire Convenience sampling and panel sampling Sample size 190 Factor analysis	It was found that women who were taking microcredit had more income earners in the household and also had more number of children. The respondents' age monthly expenditure of the household, own business, household land ownership in acres had a positive impact in empowering women.
Elizabeth Mkazoya Mjomba (2011)	Microfinance and financial empowerment of women in Kenya	To evaluate the impact of microfinance on women of Kenya	Descriptive study Stratified sampling Sample size = 60 Primary data were collected through questionnaire, and schedule. Secondary data were collected through journals.	It was found that the majority of respondent were financed through MFI and from personal savings.
Gangadhar and Malyadri (2015)	Impact of microfinance on women empowerment. An empirical study on Andhra Pradesh	To study the indicators of women empowerment. To evaluate the effectiveness of microfinance on women empowerment.	Primary data were collected through structured questionnaire. Sample size = 215 Sample area = Andhra Pradesh Secondary data were collected through NGO reports, journals, Paired t test, factor analysis.	It was found that microfinance helped the women of Andhra Pradesh in taking various decision without taking permission from their husbands. About 40% of women were employed through microfinance in Andhra Pradesh.
Vani. S. Kulkarni (2011)	Women empowerment and microfinance. An empirical perspective study of Madhya Pradesh	To evaluate the impact of microfinance on women empowerment To check the awareness level of women about microfinance in Madhya Pradesh	Stratified sampling Sample size 200 Primary data were collected through questionnaire. Secondary data were collected through journals.	The women of Madhya Pradesh played a dynamic role in economic development. They were engaged in agriculture operations, household activities, trade and commerce and other related activities .
Nasir and Farooqi (2016)	Impact of microfinance on women empowerment with special reference to district Aligarh	To analyze the impact of the services of MFI on the economic empowerment of women in Aligarh. To assess the impact of the services of MFI on the socio cultural empowerment of women in Aligarh	Sample size = 150 Simple random sampling Primary data were collected through questionnaire Secondary data were collected through tabard, RBI, DRDA and DUDA Multiple linear regression model	Socio economic empowerment index was used for assessing the social economic empowerment women members of the group. Social economic empowerment index measures relative social and economic profile of group members
Sahoo (2013)	SHG and women empowerment. A study on some selected SHG Bhuvnaneswar	To examine the demographic factors of the sample respondents . To analyze women	Primary data were collected through questionnaire Sample size= 150 women member of SHG	34% respondents were in the age group 30-40 years 54.67% of respondents had individual family system

		empowerment through SHG. Secondary data were collected To analyze the economic gain decided by the members after joining SHG.	through SHGs,NGOs, and government offices.	45.33% of respondents had joint family system monthly expenditure has gone up after joining SHG
Oladayo nathaniel awojobi (2011)	Studying women empowerment through microfinance-evidence from Nigeria	To evaluate the empowerment of Nigerian women in Lagos as a result of participation in microfinance programmes.	Primary data were collected through questionnaire. Sample area was Lagos state of Nigeria Secondary data were collected through textbooks, journals, thesis, newspaper, magazines and research literature review. Sample size = 100	Most of the women who patronize MFI are traders, others, were in service business. The women household improved as a result of taking part in MFI project.
Johanna ringkvist (2014)	Women empowerment through microfinance. A study in Burma.	To evaluate whether women who were members of microfinance were more empowered or not than non members. To measure the factors that affect women .	Primary data were collected through questionnaire. Secondary data were collected through journals and books Factor analysis Sample size = 150 Sample area = Burma Sampling method= area sampling.	This study indicated that women who were members of the microfinance program were more empowered than non members.
John agyekum Addae(2012)	Effect of microfinance on women empowerment in Ghana	To evaluate the effect of microfinance on women empowerment	Secondary data were collected through journals from Jstore, Emerald, Wiley Blackwell, sage journals, oxford journals and annual review	. It was found that microfinance through micro credit positively improve the well being of women It was found that microfinance and women empowerment are development tools in developing countries
Ranjula Bali sSain (2015)	Microfinance and women empowerment .Evidence from self help group bank linkage program in India	To investigate the impact of microfinance in particular the SHGBLP on women empowerment	Primary data is collected through field survey Secondary data is collected through SHGBLP data and journals	. It was SHGBLP help the women toimprove socially and financially. . Microfinance helps to get employability. it was also found that long term sustainability Of SHGBLP is very important to empower women .
George (2012)	To see the microfinance and women empowerment Amlagiri kotyam Kerala India	To analyze the impact of microfinance on women empowerment in Kerala To measure the performance of SHG and MFI in empowering women in Kerala	Questionnaire Convenience sampling Samples size 200 Correlation	It was find that political parties, NGO, SHG, and MFI helped in women empowerment in Kerala. About 67% women used credit for their own well being.

## Objectives

- 1 To find out the role of micro finance in women empowerment.
- 2 To analyze the performance and challenges of NBFCs (Non banking finance companies), SHGs (Self help groups), & MFIs, and other microfinance institutions in empowering women.

## Research Methodology

The study was based entirely on secondary data. Secondary data were collected from MFIs (Micro finance institutions) and NBFC (Non banking financial institutions) such as Ujjivan and Janalakshmi.

**Tools for data analysis :** The data collected from the above sources were tabulated and cross-tabulated to make them suitable for analyzing the problem at hand. Secondary data were used for objective 1. Data collected



from key players of microfinance in Mathura were used for objective 2.

## Key players of microfinance in Mathura District of Uttar Pradesh

**1. Ujjivan:** Ujjivan Financial Services Pvt Ltd (hereinafter referred as "Ujjivan" or "Company") seeks to enable economically active poor to build a better life and promote financial inclusion by providing full range of financial services. In pursuing its mission, Ujjivan has been ensuring principles of "responsible lending, transparency, and ethical values". These are followed in all its dealings with customers since its inception. Ujjivan follows various guidelines issued by Reserve Bank of India (RBI) on Fair Practices Code for NBFC (Non banking finance companies) – MFIs (Micro finance institutions) and has also adopted Industry Code of Conduct developed by MFIN (Microfinance Institutions Network) and Sa-Dhan (The Association of Community Development Finance Institutions). Ujjivan also endorsed "Smart Campaign"; a global initiative committed to embedding strong client-protection practices into the microfinance industry, and implemented adequate global standards of Client Protection Principles.

Ujjivan has partnered with the Parinaam Foundation for the formulation and implementation of financial literacy program such as Diksha and Sankalp.

**Diksha** is the largest financial literacy program in Parinaam in terms of reach and it is designed for low income families. Diksha reached out to 1,26,837 women from low income group. The survey showed that in 2015 81% diksha trained customers had a savings of ₹ 35000 in a year. 70% of women customers found it easy to use

bank accounts. 77% were aware about cashless facilities.

Diksha helped women borrowers learn about financial products such as cashless facilities, big tickets loans, bank accounts, ATM, cheque books, sources of debt, saving option, budgeting, and financial planning.

In **sankalp program**, awareness about the pitfalls of over borrowing are taught through a film. In this program they tell about **Ghost borrowing** and multiple borrowing. Ghost borrowing means the loans is taken on the name of a customer and Equated Monthly Installment (EMI) is paid by another person. Multiple borrowing means that loan is taken from more than one MFIs (Micro finance institutions).

## 2. Janalakshmi Financial Services Pvt. Ltd.:

Janalakshmi Financial Services (JFS) is India's largest microfinance organization. Recently it announced the receipt of final licence from Reserve Bank of India (RBI) to set up Small Finance Bank. The Small Finance Bank commenced operations in the second quarter of the 2017. JFS plans to set up 300 bank branches during the year covering major locations in India.

Janalakshmi Financial Services Pvt. Ltd. commenced microfinance operation in April 2008 by taking over the portfolio of Janalakshmi Social Services. JFS is an Non Banking Finance Company (NBFC) serving the urban underserved with promoter stakeholder in the not for profit entity.

Janalakshmi launched a new campaign named **Likho Apni Kahani** in which women told them about how they get loan and how they improve their life style. They

From table 7, it is clear that is out of the total 24,400 women served by Ujjivan, they served 42.49% of literate women and 57.51% of illiterate women.

**Interpretation:** It is clear from Table 11 that 7.95% of

**Table 1. Products and Services Offered by Ujjivan**

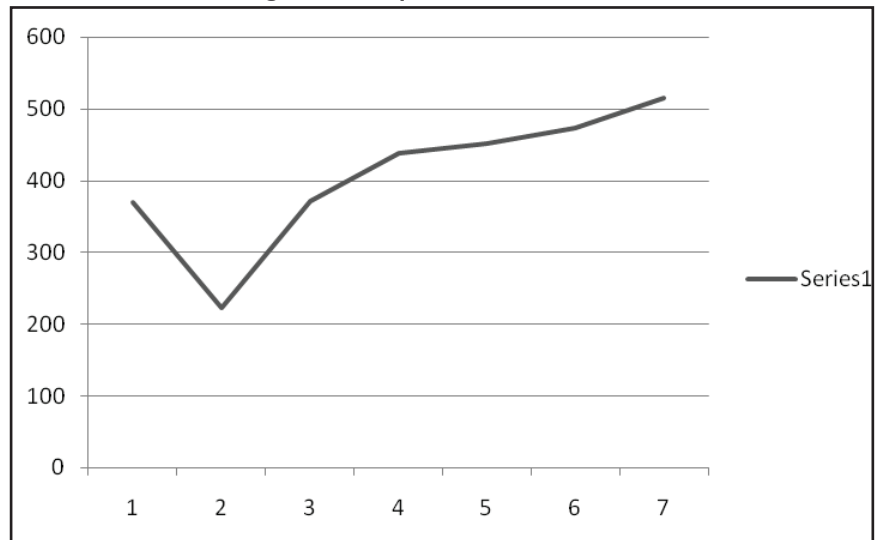
Type of Loan	Loan Range (₹)	Purpose of Loan
Business loan	6000-50000	To provide aid to fruit vendor, vegetable vendor
Family loan	6000 -15000	Meeting out family expenses
Agriculture loan	6000-50000	To help farmers purchase pesticides and fertilizers
Emergency loan	2000-15000	To provide help for any type of emergency like medical treatment.
Value added loan	3000-10000	Additional finance for building business
Education loans	5000-15000	To provide help for tuition fees, uniform, and text books.
Home improved loan	51000-150000	For construction and renovation.
Live stock loans	51000-150000	To provide help in managing cows, sheep etc.

Source: Compiled on the basis of annual Report of Ujjivan

**Table 2. Disbursement of Various Loans by Ujjivan in Mathura District of U.P.**

Type of loans	Loan range (Rs.)	Amount of loans (Rs. lakh) (Years)						
		2010-11	2011-12	2012-13	2013-14	2014-15	2015-16	2016-17
Business loan	6000-50000	78	54	34	88	40	30	108
Family loan	6000 -15000	45	25	45	45	40	50	155
Agriculture loan	6000-50000	67	27	61	67	110	110	0
Emergency loan	2000-15000	4.5	4	5	1.5	16	23	0
Value added loan	3000-10000	12	22	2	11	42	52	0
Education loan	5000-15000	43	23	53	33	41	31	93
Pragati individual loan	51000-100000	--	--	74	62	34	55	--
Home improved loan	51000-150000	58	35	84	54	110	110	54
Live stock loan	51000-150000	62	32	13	62	62	62	69
<b>Total</b>		<b>369.5</b>	<b>222</b>	<b>371</b>	<b>438.5</b>	<b>452</b>	<b>473</b>	<b>515</b>

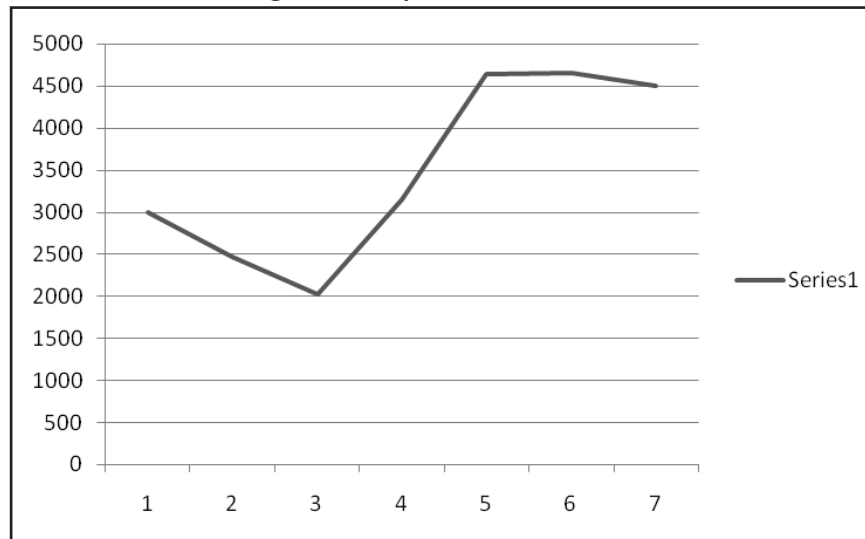
Source: Compiled on the basis of annual Report of Ujjivan

**Figure 1. Graphical Presentation****Table 3. Number of Women Served by Ujjivan in Mathura District of Uttar Pradesh**

Types of Loans	Loan Range (Rs.)	Number of Women Served (Years)						
		(2010-11)	(2011-12)	(2012-13)	(2013-14)	(2014-15)	(2015-16)	(2016-17)
Business loan	6000-50000	700	500	200	700	700	600	2200
Family loan	6000 -15000	400	300	200	400	400	450	600
Agriculture loan	6000-50000	750	350	450	750	1750	1600	0
Emergency loan	2000-15000	50	30	30	10	190	190	0
Value added loan	3000-10000	140	250	40	140	140	180	0
Education loan	5000-15000	250	250	250	250	550	500	700
Pragati individual loan	51000-100000	--	--	550	110	70	100	--
Home improved loan	51000-150000	110	100	200	100	200	330	100
Live stock loan	51000-150000	120	140	100	100	500	100	900
<b>Total</b>		<b>2990</b>	<b>2460</b>	<b>2020</b>	<b>3150</b>	<b>4630</b>	<b>4650</b>	<b>4500</b>

Source: Compiled on the basis of annual report of Ujjivan

**Figure 2. Graphical Presentation**



**Table 4. Yearly Performance of Loans Disbursed by Ujjivan in Mathura District**

Year	(number of borrowers)								
	Business Loan	Family Loan	Agriculture Loan	Emergency Loan	Value Added Loan	Education Loan	Home Loan	Live Stock Loan	Pragati Loan
2010-11	78	45	67	4.5	12	43	58	62	0
2011-12	54	25	27	4	22	23	35	32	0
2012-13	34	45	61	5	2	53	84	13	74
2013-14	88	45	67	1.5	32	33	48	62	62
2014-15	40	40	67	16	42	41	110	62	34
2015-16	30	50	110	23	52	31	110	62	55
2016-17	108	155	0	0	0	93	77	69	0
<b>Total</b>	<b>432</b>	<b>405</b>	<b>399</b>	<b>54</b>	<b>162</b>	<b>317</b>	<b>522</b>	<b>362</b>	<b>225</b>
<b>Total in %</b>	<b>15.01</b>	<b>14.07</b>	<b>13.86</b>	<b>1.88</b>	<b>5.63</b>	<b>11.014</b>	<b>18.14</b>	<b>12.58</b>	<b>7.82</b>

Source: Compiled on the basis of annual Report of Ujjivan

**Table 5. Yearly Base Data About Women Served**

Year	Number of Women Served
2010-11	2990
2011-12	2460
2012-13	2020
2013-14	3150
2014-15	4630
2015-16	4650
2016-17	4500
<b>Total</b>	<b>24400</b>

Source: Compiled on the basis of annual report of Ujjivan

**Table 6. Category-wise Data About Women Served by Ujjivan (in Percentage)**

(number of borrowers)							
Year	OBC (Other backward castes)	%	SC/ST (Schedules caste/ scheduled tribe)	%	General	%	Total
2010-11	597	19.96	2093	70	300	10.04	2990
2011-12	565	22.97	1600	65.04	295	11.99	2460
2012-13	655	32.42	800	39.60	565	27.97	2020
2013-14	700	22.22	1500	47.62	950	30.16	3150
2014-15	1814	39.18	1925	41.58	891	19.24	4630
2015-16	1425	30.64	425	9.14	2800	60.21	4650
2016-17	1500	33.33	1565	34.77	1435	31.89	4500
<b>Total</b>	<b>7256</b>		<b>9908</b>		<b>7236</b>		<b>24400</b>
<b>Total percentage</b>	<b>29.74</b>		<b>40.61</b>		<b>29.65</b>		

Source: Compiled on the basis of annual Report of Ujjivan

**Table 7. Literate and Illiterate Women Served by Ujjivan and Janlaxmi**

Year	Literate Women	%	Illiterate Women	%	Total
2010-11	890	29.76	2100	70.24	2990
2011-12	984	40	1476	60	2460
2012-13	655	32.42	1365	67.57	2020
2013-14	1700	53.97	1450	46.03	3150
2014-15	1814	39.18	2816	60.82	4630
2015-16	1825	39.25	2825	60.75	4650
2016-17	2500	55.55	2000	44.45	4500
<b>Total</b>	<b>10368</b>	<b>42.49</b>	<b>14032</b>	<b>57.51</b>	<b>24400</b>

Source: Compiled on the basis of annual Report of Ujjivan and Janalaxmi

**Interpretation:** From table 4 it is clear that out of the total loan given by Ujjivan, 15.01% is in the form of business loan, 14.07% is family loan, 13.86% is for agriculture, 1.88% is emergency loan, 5.635% is value added loan, 11.014% is education loan, 18.14% is home loan, 12.58% is livestock loan, and 7.82% is pragati loan.

From Table 5 it is clear that in the year 2010-2011 2990 (12.25%) women were served, 2460 (10.08%) women were served in 2011-2012, 2020 (8.28%) women were

served in 2012-2013, 3150 (12.91%) women were served in 2013-2014, 4630 (18.7%) in the year 2014-2015, 4650 (19.06%) in 2015-2016, and 4500 (18.44%) women were served in 2016-2017.

It can be seen from Table 6 that the total number of women served is 24,400 out of which 29.74% are in the category of OBC, 40.61% are in the category of SC/ST (Schedules Caste/ Scheduled Tribe), and 29.65% are in the category of general.

**Table 8. Types of Loans Provided by Janalaxmi in Mathura District**

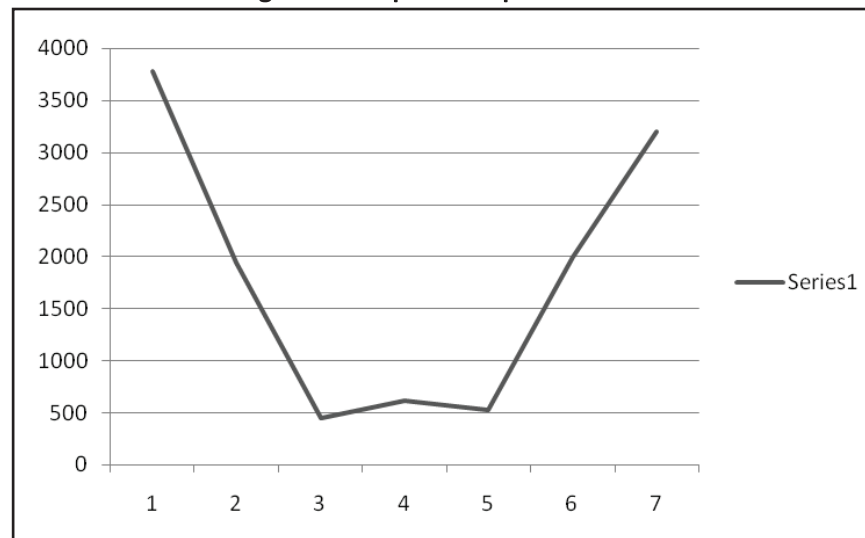
Types of Loans	Loan Range (in Rs.)	Purpose of Loan
Business loan	6000-50000	To provide aid to fruit vendor, vegetable vendor
Small batch loan	15000 -60000	Meeting out the daily family expenses
Agriculture loan	6000-50000	To help farmers in purchasing pesticides and fertilizers
Jana vidhya dhan	5000-150000	To provide help for the tuition fees, uniform and text books.
Home improved loan	60000-100000	For construction and renovation.
Live stock loan	51000-150000	To provide help in managing cows, sheep etc
Nano loan	75000-150000	To finance working capital

Source: Compiled on the basis of annual Report of Janalaxmi

**Table 9. Annual Loan Disbursement of Various Loans by Janalaxmi in Mathura District**

Types of Loans	Loan Range (Rs.)	Amount of Loans (Rs. lakh)						
		2010-11	2011-12	2012-13	2013-14	2014-15	2015-16	2016-17
Business loan	6000-50000	110	97	184	64	84	102	356
Small batch loan	15000 -60000	190	240	81	108	80	300	250
Agriculture loan	6000-50000	900	92	14	50	80	94	154
Jana vidhya dhan	5000-150000	93	78	73	53	65	88	200
Home improved loan	60000-100000	720	740	25	75	80	456	789
Live stock loan	51000-150000	969	542	45	155	45	555	985
Nano loans	75000-150000	800	156	32	112.5	98	410	465
<b>Total</b>		<b>3782</b>	<b>1945</b>	<b>454</b>	<b>617.5</b>	<b>532</b>	<b>2005</b>	<b>3199</b>

Source: Compiled on the basis of annual report of Janalaxmi

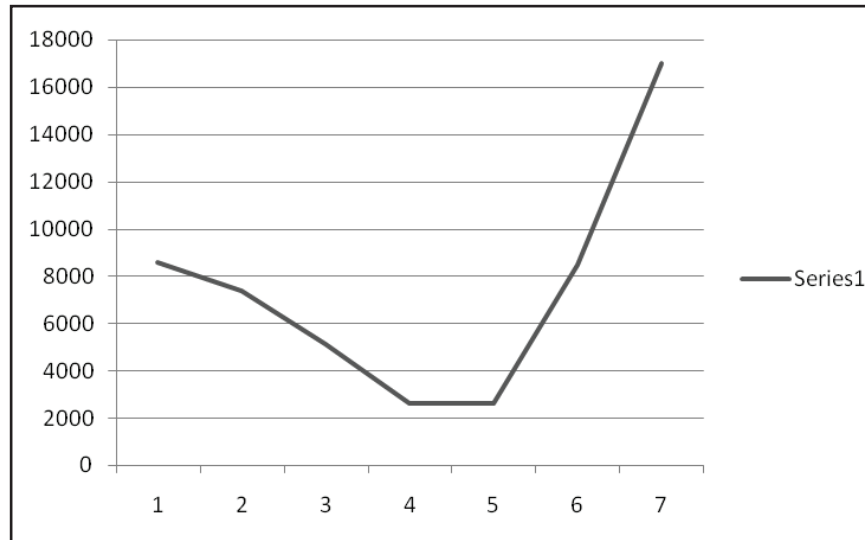
**Figure 3. Graphical Representation****Table 10. Number of Women Served by Janalaxmi in Mathura District of UP**

Types of Loans	Loan Range (Rs.)	Number of Women Served						
		2010-11	2011-12	2012-13	2013-14	2014-15	2015-16	2016-17
Business loan	6000-50000	1100	1300	1100	300	1000	1700	5900
Small batch loans	15000 -60000	1200	1600	600	600	300	1800	1600
Agriculture loan	6000-50000	1500	1500	500	500	550	1400	2500
Jana vidhya dhan	5000-150000	700	700	700	700	500	1600	3340
Home improved loans	60000-100000	1200	1200	1200	96	100	650	1200
Live stock loans	51000-150000	1900	900	900	294	80	900	1900
Nano loans	75000-150000	1000	200	150	150	105	450	560
<b>Total</b>		<b>8600</b>	<b>7400</b>	<b>5150</b>	<b>2640</b>	<b>2635</b>	<b>8500</b>	<b>17000</b>

Source: Compiled on the basis of annual report of Janalakshmi



**Figure 4. Graphical Representation**



**Table 11. Yearly Performance Data of Janalakshmi from 2011-2017**

(number of borrowers)

Year	Business Loan	Small Batch Loan	Agriculture Loan	Jan Vidya Loan	Home Improvement	Live Stock Loan	Nano Loan
2010-11	110	190	900	93	720	969	800
2011-12	97	240	92	78	740	542	156
2012-13	184	81	14	73	25	45	32
2013-14	64	108	50	53	75	155	112.5
2014-15	84	80	80	65	80	45	98
2015-16	102	300	94	88	456	555	410
2016-17	356	250	154	200	789	985	465
<b>Total</b>	<b>997</b>	<b>1249</b>	<b>1384</b>	<b>650</b>	<b>2885</b>	<b>3296</b>	<b>2073.5</b>
<b>Total in %</b>	<b>7.95</b>	<b>9.96</b>	<b>11.04</b>	<b>5.19</b>	<b>23.02</b>	<b>26.29</b>	<b>16.54</b>

Source: Compiled on the basis of annual report of Janalakshmi

**Table 12. Yearly Base Data About Women Served by Janlaxmi**

Year	Number of Women Served by Janalakshmi	Percentage
2010-11	8600	16.56
2011-12	7400	14.25
2012-13	5150	9.91
2013-14	2640	5.08
2014-15	2635	5.07
2015-16	8500	16.37
2016-17	17000	32.74
<b>Total</b>	<b>51925</b>	<b>100</b>

Source: Compiled on the basis of annual report of Janalakshmi

loans given by Janalakshmi are business loans, 9.96% are small batch loans, 11.04% are agriculture loans, 5.19% are the jana vidya dhan, 23.02% are home improvement loan, 26.29% are livestock loans, and 16.54% are nano loans. Total loans issued by Ujjivan livestock loan and others loans are (26.29%).

It is clear from Table 12 that in the year 2010-2011 16.56% women were served, in 2011-2012 14.25% women were served, in 2012-13 9.91% women were served, in 2013-2014 5.08% women were served, 5.07% were served in the year 2014-2015, 16.37% in the year 2015-2016, and 32.74% women were served in the year 2016-2017.

## Conclusion

This study evaluated the impact of microcredit on women empowerment in Mathura district of Uttar Pradesh. The findings derived from the study suggest that there some factors are leading to impact of microfinance on women and some are not having impact. The results indicate that microcredit strengthens standing of women which is represented by their greater role in the household decision making process. Microfinance services reduce poverty and help to enhance the standard of living of poor women. It has been an important tool for empowering women. It helps economic development of women through microcredit by helping them get a larger role in the household and in decision making.

This study suggests that microfinance helps women borrowers increase their earnings, makes them stronger decision makers, empowers and enables them to overcome gender related constraints while other studies suggests that men often take control over microfinance which is allotted to women, leading to a more vulnerable position within the household for women. The process of increasing the capacity of women to make choices and to transform those choices into desired actions and outcomes should be strengthened.

## References

Ajwani, R. M. (2010). Role of microfinance in women empowerment : A comparative study of the rural and urban poor in Pune district, Maharashtra, 3-31.

Arora, S., & Meenu (2011). Women empowerment through microfinance intervention in the commercial

banks: An empirical study in the rural India with special reference to the state of Punjab. *International Journal of Economic Research*, 2(2), 35-45.

Ashafaque, M. (2010). Impact of women empowerment in SHG (Self help groups) in rural Karnataka.

Banerjee, T., & Ghosh, C. (2005). What factors play a role in women empowerment? A study of SHG (Self help groups) members in Garikipati Andhra Pradesh. *Gender, Technology, and Development*, 16(3), 329-355.

Gangadhar, C. H. S., & Malyadri, P. (2015). Impact of microfinance on women empowerment : An empirical study on Andhra Pradesh. *Journal of Entrepreneurship Organizational Management*, 4.

George, B. (2012). To see the microfinance and women NBFC (Non banking finance companies) serving the urban underserved with promoter stakeholder in the not for profit entity.

George, B. (2012). To see the microfinance and empowerment in Amlagirikotyam, Kerala. *International Journal of Sciences Basic and Applied Research*, 16(1), 505-522.

Graflund, F. (2013). Impact of microfinance on women empowerment in Bangladesh.

Loomba, S. (2010). Role of microfinance in women empowerment in Ghaziabad, India.

Mjomba, E. M. (2011). Microfinance and financial empowerment of women in Kenya: The case of Kenya women finance trust.

Nasir, S., & Farooqi, S. A. (2016). Impact of microfinance on women empowerment with special references to district Aligarh. *Middle-East Journal of Scientific Research* 24(3), 491-497. doi: 10.5829/idosi.mejsr.2016.24.03.22922

Rathirani, Y., & Semasinghe, D. M. (2015). Factors determining the women empowerment through microfinance: An empirical study in Sri Lanka. *International Journal of Social, Behavioural, Educational, Economic, Business and Industrial Engineering*, 9(5). doi: 10.17265/2328-2185/2015.0910.002.

Sahoo, A. (2013). SHG and women empowerment : A study on some selected SHGs. *International Journal of Business and Management Invention*, 2(9), 54-61.

## About the Authors



**Satendra Kumar Yadav** was born on March 3, 1982. He did his M.COM., M.B.A., and Ph.D. from Dr. B. R. Ambedkar University. He qualified for NET in June 2012. He joined G.L.A. University, Mathura (formerly G.L.A. group of Institutions) in 2007 and has been working there as Assistant Professor. During his tenure at G.L.A. University, Dr. Yadav worked in various capacities. He was the coordinator of different committees. He has a total of seven research publications in various journals/conferences in India.



**Yogesh Kumar** was born on November 11, 1981. He is pursuing his Ph.D. from G.L.A. University, Mathura. He did his M.B.A. from M. D. University, Rohtak. He qualified for NET in December, 2012. He joined G.L.A. University Mathura (formerly G.L.A group of Institutions) in 2007 and has been working there as Assistant Professor. During his tenure at G.L.A. University, he worked there in various capacities. He was the coordinator of different committees. He has a total of three research publications in various journals/conferences in India.



**Ram Kumar Dwivedi** was born on December 20, 1966. He is pursuing his Ph.D. from G.L.A. University, Mathura. He is UGC-NET, MBA and TOEFL qualified. He has 9 years pan India corporate experience as Head of Marketing, followed by around 13 years of academic experience. He is presently working as Assistant Professor in G.L.A. University, Mathura since 2011.