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Review of literature: The microfinance impact on women empowerment

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Abstract

In India, it is very important to empower women but due to lack of resources, women are still reduced to being housewives at home, women who have talent are the only Indian government. A lot of schemes are still there but due to lack of accessibility, they reach a lot of schemes, there are many schemes related to microfinance which finance the women so that they can be empowered, but even today, a lot of people do not have this knowledge that because of this, today a lot of people who finance in the village are paid by the moneylenders with much more interest than them. Because of this, it is very important to empower women in today's time because they want to live an independent life, they can empower them with microcredit/microfinance, in this study they can empower women with microfinance, they know how many women have been empowered in India.

Keywords: Empowerment, women, micro finance

Introduction

When it comes to agricultural production, women have mainly played a vital role in the agricultural sector by contributing to the development of agriculture. But, the labor is completely misdirected and instead of being equal to human labour, it has become poor. The women have proper education and skills and have more than one prayer show that they have taken over the children completely. Apart from this, land and any other traditional property are generally given to the poor without any salary or savings. Where microfinance is a question of service, these are some such things namely savings, credit, insurance, preshan, rn, aavas and money. These empower women to take part in various activities and do a great job in reducing their patriarchal control over a property.

Thus, this economic progress and gender equality have promoted both. The main objective of microcredit is to allow women to access financial assistance without any collateral or any proof. They are able to avail microcredit in various banks. You need to choose the right option for you based on your preferences. Women get the convenience of paying their monthly installments in different installment options like daily, weekly or monthly. What is especially important is that this type of financial assistance is rarely provided today, especially when compared to financial institutions including banks. Micro-politics effectively helps in empowering women by enhancing their courage and self-respect and allows them to leverage their influence to build different networks with any women in their community.

Because of this, the dilemma of taking decisions in one's own house is greatly improved. In comparison to men, women are popular in the form of famous interpreters because of their unique nature and are more hot. If we talk about men, then it is obvious that they are playing the role of financial helpers, making it possible for people to drink alcohol. Doosaree or, women have become successful and are investing their money in various economic activities. This helps them in getting better income for their children. It helps them to get economic benefits in terms of higher education, better nutrition, accumulation of wealth and higher marks in various schools. We have also come across the fact that women empowerment is a process which is directly related to the economic growth of any region. This shows that some microfinance institutions (emphae) see financial assistance like microfinance as a poor strategic tool to include women in the development process.

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Although this type of financial help is available in the name of women, many studies have already proved the fact that women have a good control over women's life. This indicates that women will never spare their money for any evil purpose.

Apart from this, there are some critics of microfines who say that some microfines institutions are known for high recovery rates. They have seized every property of the Udhaara kartans every now and then. Apart from this, they also push the women into poverty. The main objective of this research is to evaluate the impact of a microfinance program primarily on providing access to microcredit to the poor and then saving the household. This way it helps in women empowerment.

Statement of the problem

If we look at the data today, the number of entrepreneurs is more than women, why we do not see women in the market even today, it makes sense that women are not able to get finance easily but we can do this through microfinance, these women will also get opportunities, they will also get empowered and other women will also get employment.

The Literature Review

Review plays an important role in a research because literature gives us sample information about the past, what we have done in research on a topic, what we have to do in the future, what we have to do, what we have to keep in mind, we have to pay attention to any topic. In this study, some of the concepts of women empowerment and the literature related to women empowerment and the creation of such schemes, especially the contribution of micro activities in women empowerment have been discussed.

Literary analysis is a major threat to the ideological school. The objective of Sahitya Samiksha in research is to set the research in the context of what is already known in the field. It should be able to provide scientific basis for one or the current work and help in narrowing down the other or proposed topics. In this study, some of the concepts of women empowerment and the available literature related to women empowerment and Kshamata Nirmaan have been discussed, especially the contribution of micro finance programs in women empowerment.

Irashaad ahamad reshee1 and do. tee. Sudha (2023) ^[1] brought to light the importance of greater integration and holistic measures for the economic empowerment of women, including women who are deprived of their livelihood due to the structure of the economy. This includes some laws and policies that have improved women's access to education, training and opportunities in economics.

monika, do. Ramanajeet Singh, Dr. Amit Kumar (2023) ^[8] emphasized that microfinance is a powerful tool to reduce poverty and empower women. He has included this item in his research. There are some uncertainties but I am worried about the outcome. In India, there are no micro-film sources. India has made many efforts to support microfinance. NABARD has played a major role in the development of micro-fines. With the help of many baadans, microfinance and such things have helped in the empowerment of poor women.

Amechee Phaibiyen Anoke (2023) ^[4] explained that women, by providing various services like savings and consumer benefits, have a huge and positive impact on the development of women's services. These are one of the management strategies which are very important to help the businessmen in difficult situations. When women business owners employ well-qualified and experienced professionals, it will transform many things like

growth, efficiency improvement, new projects and profit making projects.

Bhajan Chandra Barman (2022) ^[2] said that microfinance has a powerful effect in motivating women entrepreneurs to open small businesses in rural areas. Nowadays, rural women are not limited only to farming or household chores, but they also open their own small businesses. Grameen women are involved in small industries, baking, handicrafts, disposable utensils etc. All of them have contributed to the education of single children, help in poverty, development of society and improvement in gross domestic production. So, we can tell that women have their own role in the industrial society and economy. Today we will tell you about the status of development.

Shrutimol Joseph (2023) ^[5] said that financial institutions play a vital role in economic development. There are various financial institutions in India but there is no single working system. The owners and farmers of small business depend on money from money. In a developing country like India, microfinance is very important because it helps in reducing poverty by improving social and economic aspects. Which country's economic growth depends on foreign aid? This will make his life better. The central bank and the government should take various steps to improve microfinance.

Bhardwaj KR and Gebrehiwot K (2012) ^[17] analyzed the socioeconomic characteristics of participants of NABARD models II, III, SHGs, and SGSY (Swarnajayanti Gramme Swarajgar Yojana). It was discovered that they outperformed their counterparts in SHGs under SGSY in terms of socioeconomic factors, as they obtained greater loan amounts and borrowed more for agricultural reasons. The findings revealed that after joining SHGs, women members' decision-making power/ability in terms of loan availability, asset development, income and money spent rose. Their engagement in political and social activities has also grown. The SGSY model had the highest proportion of women members engaging in Panchayati Raj Institutions, whereas the NABARD model II and III had a larger involvement of women members in academic and technical activities.

An impact research designed to provide insight into the function of microfinance in empowering women indicates that microfinance has a significant beneficial influence on respondents' self-confidence and bravery, although self-esteem and wealth creation require attention. The study recommends that the microfinance sector should reach out to impoverished women who require a comprehensive spectrum of financial services, including financial literacy (B Revathy and M. Kailash 2012) ^[15].

Sara Noreen (2011) ^[13] researched women's empowerment using five indicators: child's health, school education, child's lifestyle, purchase of basic goods and choice of RN. The findings show that age, husband's education, father's inherited wealth, poverty status, number of live births and father's inherited wealth all have a significant impact on women empowerment. Apart from this, this study analyzes the data based on male and female RN use, concluding that women who used RN as their own performed better in comparison to male family members. In the end, it was found that the study was trying to teach the basic principles of microphysics, but it was having little beneficial effect on empowerment, it was estimated that could not be used.

Debadutta Kumar Panda (2009) ^[14] evaluated the impact of microfinance participation in three Indian states: Orissa, Jharkhand, and Chhattisgarh. The study found that self-help group-based microfinance interventions have a beneficial influence on income, asset position, savings, employment,

literacy, consumption, and migration decrease. Household savings had the greatest influence, followed by literacy, migration decrease, employment days, household consumables, education, assets, income, and food spending. Migration was reduced due to increased employment demand from group-initiated micro-enterprises. Employment days grew as a result of increasing demand from microenterprises and family members' employability.

Nathanaele Holvoet (2005) ^[10] found that decision making patterns were not consistent across different decision making scenarios. His South Indian studies show that how the bridegroom directly enters the house of the bank-lender, it has very little impact on his decision-making habits. Women have been able to quickly gain a greater share in the sex market through the use of RN, but they have been unable to establish a greater share in the women's share in any sphere of family decision making.

Kamal Gupta and Pee Prince Yesudiyani (2006) ^[18] employed four think tanks established by the DHS Survey on Women Empowerment to estimate the geographical, social, economic and cultural differences in India based on the Aadhaar data set of 98-99. The study reveals that there is a lot of difference in the thinking about women empowerment in the socio-economic and cultural environment of different states and India. The star of women's education has emerged as the foremost predictor of all the aspects of women's empowerment, while the media and the age have emerged as the main predictors of the few elements of women's empowerment.

Jyotish Prakash Basu (2006) ^[19] investigated how a woman's predisposition to invest in safer investment projects is related to her desire to increase her bargaining power in the Hooghly area of West Bengal. The study's empowerment elements included economic decision-making, purchasing power, control over loans, control over income and savings, and family planning. The findings indicated that women's empowerment was developed in a poor form utilizing the variables listed above. It also claims that empowerment is dependent on the choice of investment project and that choosing a safe project leads to greater empowerment for women.

Conclusion

Microfinance is doing wonders when it comes to improving the lives of women and helping them invest their money the right way. Women are reaping the benefits of simple microfinance support and are starting their own business ventures to change their lives forever.

Empowering women has a direct impact on poverty. Nothing could be more significant than the massive impact it has on social values. There are various factors that influence the social and economic structure of women's life like financial resources and awakening star. Women have limited access to the power of the land, water, human resources, basic human resources, water, food, water, family-based decision-making, education and protection, are deprived of the right to make decisions about marriage, marriage at an early age and are less able to participate in community activities. These are the main reasons for women empowerment. Increases in micropayments that specifically target low income individuals are used to improve women's coverage and potentially address some of the issues associated with poverty. Microfinance programs are playing a vital role in the social, economic and economic empowerment of women. It is considered an entry point or powerful vehicle towards empowering women

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