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Extent of utilization of micro credit by rural women agripreneurs in different agricultural and allied activities

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Abstract

Microcredit is a method of accessing credit and other financial services for those who are deprived of a formal banking system. Women in India are major growers of food in terms of value, volume and number of hours worked on a day to day basis. Microcredit used as an instrument to bridge the gap between the accessibility of microcredit among poor rural women and sustainable socio-economic development, providing novelty to the concept of “sustainability of empowerment”. The study conducted in research area was found out that the buying new breeds of livestock and poultry as their major utilization of micro credit followed by purchasing farm equipments and capital assets. It was found that most of the women entrepreneurs were in category of receiving amount of fifty thousand to one lakh amount of micro credit followed by the women entrepreneurs receiving more than one lakh amount.

Keywords: Microcredit, empowerment, entrepreneurs, utilization etc.

Introduction

Microcredit used as an instrument to bridge the gap between the accessibility of microcredit among poor rural women and sustainable socio-economic development, providing novelty to the concept of “sustainability of empowerment”. Microcredit refers to very small loans for unsalaried borrowers with little or no security, provided by registered institutions. It is meant to help improve people's quality of life by lending them a small amount of money for a short period of time. Microcredit is one of the important ingredients in empowering income of poor women.

“You can tell the condition of a nation by looking at the status of its women.” - Jawaharlal Nehru.

Women in India are major growers of food in terms of value, volume and number of hours worked on a day to day basis. In rural India, the percentage of women who depend on agriculture is as high as 70%. In 2009, 94% of the female labor worked in cereal production, while 1.4% worked in vegetable production and 3.72% were engaged in fruits and spice crops. According to the Food and Agriculture Organization, Indian women represented a share of 21% and 24% of all fishers and fish farmers respectively. Rural women play a vital and crucial role not only in agricultural production i.e crop production but also allied activities such as horticulture, livestock poor-harvest operation, tending animals, agro-forestry, fisheries etc. Thus, the study was conducted to show the extent of utilization of micro credit by rural women agripreneurs in different agricultural and allied activities.

Methodology

The description about background information of study area is essential, so that researcher can correlate the finding with the prevailing conditions under study. The study was conducted in the Jabalpur and Chhindwara district of Madhya Pradesh using simple random sampling. The proportionate sampling is used to derive the sample size of 180 women farmers who are engaged in different agricultural activities in the selected area. The data was collected by means of pretested questionnaire and validated interview scheduled prepared under the supervision of the agricultural expertise.

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Result & Discussion

Table 1: Distribution of the respondents according to amount of micro credit received by financing institutions.

S. No.	Amount of microcredit (Rs)	Frequency	Percentage
1.	<10000	22	12.22
2.	10001-50000	36	20.00
3.	50001-100000	68	37.88
4.	More than 100000	54	30.00
	Total	180	100.00

Distribution of the respondents according to amount of micro credit received by financing institutions is depicted in the table 1. It was found that most of the women entrepreneurs i.e. 37.88% were in category of receiving amount of fifty thousand to one lakh amount of micro credit followed by the women entrepreneurs receiving more than one lakh amount i.e.30.00%. About 20.00% of the women entrepreneurs were in the category of receiving amount of ten thousand to fifty thousand. The women entrepreneurs receiving the amount less than ten thousand credit is 12.22% only respectively.

Table 2: Distribution of the respondents according to their frequency of micro credit received from financing institutions

S. No.	Frequency	Number	Percentage
1.	One time	35	19.44
2.	Two times	102	56.66
3.	Three or more	43	23.89
	Total	180	100

Table 4: Distribution of the respondents according to utilization of microcredit in different economic activities.

S. No.	Economic activities	Frequency	Percentage	Rank
1.	Buying High Yielding Varieties Seeds for improving productivity	35	19.44	V
2.	Buying new breeds of livestock and poultry.	65	36.11	I
3.	Development of Food processing units	43	23.89	IV
4.	Development of existing microenterprise	28	15.55	VI
5.	Development of small infrastructure	25	13.88	VII
6.	Marketing and distribution of their farm produce.	58	32.22	III
7.	Purchasing farm equipments and capital assets	60	33.33	II

Distribution of the respondents according to utilization of microcredit in different economic activities is presented in the table 4. The utilization of credit done by the women agripreneurs in different activities have been categorized using frequency, percentage and spearman rank method. It was found out that the Buying new breeds of livestock and poultry ranked first (36.11%) as their major utilization of micro credit followed by purchasing farm equipments and capital assets as ranked second (33.33%).

The marketing and distribution of farm produce accounts third (32.22%) in utilizing the micro credit followed by the Development of Food processing units as fourth ranked (23.89%). Buying High Yielding Varieties Seeds for improving productivity is ranked fifth (19.44%), Development of existing microenterprise ranked as sixth (15.55%) followed by Development of small infrastructure as seventh (13.88%) source of utilizing the micro credit respectively.

The results were in accordance with the study conducted by Deepa. K. Gopalan (2018) ^[4] which revealed that 56% of the respondents were engaged in agricultural activities, 16% of them in Food Processing, 14% of them in service, and 8% of them in manufacturing the produce.

Distributions of the respondents according to their frequency of micro credit received from financing institutions were depicted in the table 2. It was found out that the maximum frequency by which the women entrepreneurs are availing micro credit from financial institutions i.e. two times are about (56.66%) followed by three times (23.89%) and one time (19.44%) respectively. The study was in support with results found out by Lodhi (2006) ^[1] that majority of the respondents had received only one time credit as it was difficult to repay for the longer duration.

Table 3: Distribution of the respondents according to utilization of microcredit in socio-economic activities.

S. No.	Amount of microcredit (Rs)	Frequency	Percentage
1.	Personal use	12	6.67
2.	Family use	36	20.00
3.	Economic activities	134	74.45
4.	Socio cultural activities	52	28.89
5.	Savings of difficult circumstances.	38	21.11

Distribution of the respondents according to utilization of microcredit in socio-economic activities is presented in the table 3. It indicates that the maximum use of micro credit was done for the economic activities (74.45%) followed by the socio cultural activities i.e.28.89%. The savings for the difficult circumstances accounts for 21.11% followed by the family use (20.00%) and personal use (6.67%) respectively.

Conclusion

It was concluded that the majority of the women entrepreneurs gained micro credit more than fifty thousand amount through financial institutions on a yearly basis. The majority of the micro credit was being utilized for the economic purposes followed by the socio cultural activities respectively.

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