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MICROFINANCE AS A TOOL FOR ALLEVIATING POVERTY: THE JLG APPROACH

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ABSTRACT

Micro finance is relatively a recent approach to financial services but it is the need of the time in many developing countries. Since greater than one fourth of the rural inhabitants of India are beneath the poverty line, they need financial support to run their livelihood and prosper at the same time. But no banks can stand a support as they are unable to provide any collateral facilities. So NABARD has started with the SHG and JLG to provide assistance to these poor and not to be surprised many farmers and micro business from across the globe especially in developing countries. These schemes have benefitted countries like India, Bangladesh to a great extent. This paper makes a humble attempt to review many papers in this context.

KEYWORDS: Joint Liability Group, Micro Finance, SHG, Rural Development

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