
MICROFINANCE INITIATIVES IN INDIA: Current Status and Way Ahead

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Microfinance through Self-Help Groups and other stakeholder institutions has become an important instrument to meet the financial requirements of the poor, particularly in rural areas. It has wide scope as well as many challenges to effectively serve the poor. For its up-scaling and to enable its transition to realize better social impact, the existing system needs to be strengthened by removing the past flaws and adopting innovations in its delivery mechanisms.

This article presents evolution, present status, challenges ahead and way forward of microfinance in India.