

Chapter 6

SEWA BANK & ITS FINANCIAL SERVICES

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Chapter 6

SEWA Bank & Its Financial Services

Previous chapter discussed about the all MFIs working in different states of India. After having the overall idea about all MFIs in India, this chapter gives highlight about the sample MFI, SEWA Bank-Ahmedabad (Gujarat). This chapter presents the detail of the SEWA Bank starting from its history to the current status.

SEWA (Self Employed Women Association) Bank is the oldest and first microfinance provider in India. It was set up as an urban cooperative bank in Ahmedabad, the largest city of the Indian state Gujarat.¹ Recognizing that the diversity of occupational, economic and social backgrounds of SEWA Bank members, with their very different financial requirements, made group lending suboptimal in the urban context, SEWA was one of the first MFIs to take the more challenging path of individual lending.²

Everyone, from the field of microfinance, knows about the popularity of Grameen Bank Bangladesh. Grameen Bank is the brain child of Prof. Mohammed Yunus, who is known as the father of the microfinance and pioneer of the Microfinance Movement. But Bhagwati Jagdish³ has argued that the true pioneer of microfinance is remarkable women from Ahmedabad (Gujarat, India), Ela R. Bhatt, a follower of Gandhi who established SEWA (Self Employed Women's Association) as a bank in April 1974, two years before Yunus founded his Grameen bank Project in Jobra, Bangladesh. This brings forth the pioneering role played by SEWA, in the field of microfinance.

SEWA bank was founded by Ela R. Bhatt with the mission to reach to maximum number of poor women workers engaged in the unorganized sector and provide them suitable financial services for their socio-economic empowerment and self development, through their own management and ownership. SEWA started its journey in 1972 and today SEWA is the largest single trade union in the country with a membership of over 10,00,000 women. SEWA bank stands out as the only bank of its kind in the country and is still growing by attempting to reach out to the maximum number of poor women engaged in the unorganized sector.⁴

Elaben⁵ defined self employed women as “women who earn a living through their own small business or through their own labour. Unlike workers in the organized sector they do not obtain regular salaried employment”. She broadly classified the self employed women into three categories viz.

1. Hawkers and Vendors;

2. Home based workers like weavers, garment workers, food processors and craft people;
3. Manual labour and service providers like agricultural labourers, construction workers, paper pickers, domestic workers, minor forest produce gatherers, cart pullers and the like.

Broadly this chapter discusses about the beginning of the SEWA, objectives of the SEWA Bank, clients of the SEWA bank and the financial services given by the SEWA Bank. SEWA bank's services are broadly separated into two areas *i.e.* urban area and rural areas. This chapter includes majority of the details about SEWA bank's urban as well as rural area services.

6.1 Conceptualization and Establishment of SEWA^{6,7}

The SEWA was born in 1972 as a trade union of self employed women. It grew out of the Textile Labour Association (TLA). TLA, India's oldest and largest union of textile workers founded in 1920 by a woman named Ansuya Sarabhai. The union was inspired by Mahatma Gandhi who led a successful strike of textile workers at Ahmedabad (Gujarat) in 1917. TLA created their separate wing for women in 1954 with the purpose to assist women belonging to households of mill workers and its work was focused largely on training and welfare activities. By 1968, classes in sewing, knitting embroidery, spinning, press composition typing and stenography were established in centres throughout the city for the wives and daughters of mill workers. The scope of its activities expanded in the early 1970's when a survey was conducted to probe complaints by women tailors about exploitation by contractors. The survey brought out other instances of exploitation of women workers and revealed that the large numbers of women workers found untouched by unionization government legislation and policies.

In 1971, a small group of migrant women working as cart-pullers in Ahmedabad's cloth market came to the TLA with their labour contractor. They were sent to see Ela Bhatt, the Head of Women's Wing. Elaben had talk with them and she went with them also to the areas where they were living and to the market area where they were working.

Accordingly, Elaben wrote an article for the local newspaper and detailed the problems of the head-loaders. Soon word of this effective ploy spreaded and a group of used garment dealers approached the Women's Wing with their own grievances. A public meeting of used garment dealers was called and over hundred women attended. During the meeting in a public park, a women from the crowd suggested they form an association of their own. Thus, on an appeal from the women and at the initiative of the

leader of the Women's Wing, Ela Bhatt, and the president of the TLA, Arvind Buch, the Self-Employed Women's Association (SEWA) was born in December 1971. After a long-drawn official battle SEWA was registered as a trade union in April 1972. Main objective of SEWA was "strengthening" its members' bargaining power to improve income, employment and access to social security". SEWA sees itself not merely as a workers' organization, but as a movement.

Self employed women workers and producers were economically very active and contribute to the growth of the economy. They were mainly involved in production, trading and the service sector. However, in spite of their hard work and their contribution to the country's gross domestic product, they did not have access to financial services, which could help them to upgrade their own work and productivity. Self employed women were facing two major financial problems *i.e.* lack of working capital and non-ownership of assets. As a result a big portion of their meager goes towards interest on working capital and rent on trade equipment. Terms of borrowing from money lenders were very exploitative and the formal banking sector was not usually responsive to the special needs of informal sector women workers, in terms of providing appropriate banking services.

Thus, in order to address this problem and free themselves from the vicious cycle of eternal debt, the members of SEWA came forward with their own solution, in a meeting in December 1973: "a bank of their own", where they would be accepted in their own right and not to be made feel inferior. "We may be poor", they said "but we are so many", and indeed 4,000 women contributed share capital of ₹10/- each to establish the MAHILA SEWA CO-OPERATIVE BANK. In May 1974, the SEWA Bank was registered as a co-operative bank under the dual control of The Reserve Bank of India and The State Government. Since then it has been providing banking services to poor, illiterate self-employed women and has become a viable financial venture.

6.2 Objectives of the SEWA Bank⁸

Empowering women was the primary objective of the SEWA bank with which SEWA movement began. SEWA bank aims at providing an integrated set of banking services which make it a multi-service organization that has deviated from the general pattern of cooperative banks. The objectives of the SEWA bank, an outcome of practical experience, are as follows:

1. Providing facilities for savings and fixed deposit accounts. Thus, inculcating thrift in the women, managing their savings and ensuring safe custody of the cash the women receive as loans.
2. Providing credit to further the productive, economic and income-generating activities of the poor and self-employed.
3. Providing integrated insurance services covering death, sickness and asset loss – as a form of social security protection to informal sector women workers.
4. Extending technical and management assistance in production, storage, producing, designing and sale of goods and services. This includes services to buy raw materials, equipment, tools and implements establishing direct links with industries, wholesaler and producers from where the borrowers buy rags, scrap iron and wood, vessels, bamboo, yarn, vegetables and waste paper; guidance in marketing their goods; accounting services to members individually and to women's group.
5. Providing facilities to rescue their jewellery from pawn-brokers and private money-lenders and giving loans against jewellery.
6. Adopting procedures and designing schemes suitable to poor self-employed women, like collecting daily savings from their places of business or houses, or providing saving boxes and giving training and assistance in understanding banking procedures.

6.3 Client Profile of SEWA Bank⁸

SEWA bank's account holders are made up of around 80 per cent urban and 20 per cent rural self-employed women. The majority of these women are also members of SEWA Trade Union. The urban female depositors of SEWA bank are engaged in three predominant activities: As vendors, as labourers or small service providers and as home based workers. The average monthly income of a member of SEWA bank is ₹1,500 where as the average income of her whole family (5-7 members) is ₹3,000 per month.

SEWA bank's clients come to the bank through three main sources which can be classified as follows:

- Through SEWA organizers who work in the field and are in personal contact with self-employed women, on a day to day basis,
- Through existing members of SEWA and SEWA bank,
- Through word of mouth.

6.4 Services of the SEWA Bank

SEWA bank provides a range of services which includes savings options, loans and insurance products, financial counselling, business counselling/advice/literacy for self employed poor women, training programmes on opening and effectively using a bank account etc.

In the words of Jayshree Vyas⁸ (Managing Director of SEWA bank), “We are a bank focusing on the life cycle needs of our members. Our products reflect their needs”. SEWA bank does not think only about tomorrow but even beyond. SEWA bank designs its own service products by focusing on their members’ life cycle needs. All products of the SEWA bank is the reflection of the needs of its members.

SEWA bank has developed different types of services for its members belonging from different areas *i.e.* urban areas and rural areas. Three types of financial services have been developed by SEWA bank till date, through various schemes, to broadly meet these different financial needs.

Table 6.1 Types of Financial Services with their purposes⁹

Savings-For	Credit-For	Insurance-For
Education of children	Repayment of old debts	Sickness
Marriage of children	Rescue mortgaged/pledged assets	Accidents
Celebrating festivals	Working capital for business	Death
Pilgrimages	Buying trade equipments	Widowhood
Old age needs	Repairing, extending house	Maternity
Emergencies like sickness, accident etc	Adding services in the house	Losses in riots/flood/cyclone/fire etc.
Repairing, extending house	Buying new house	
Adding services in the house		

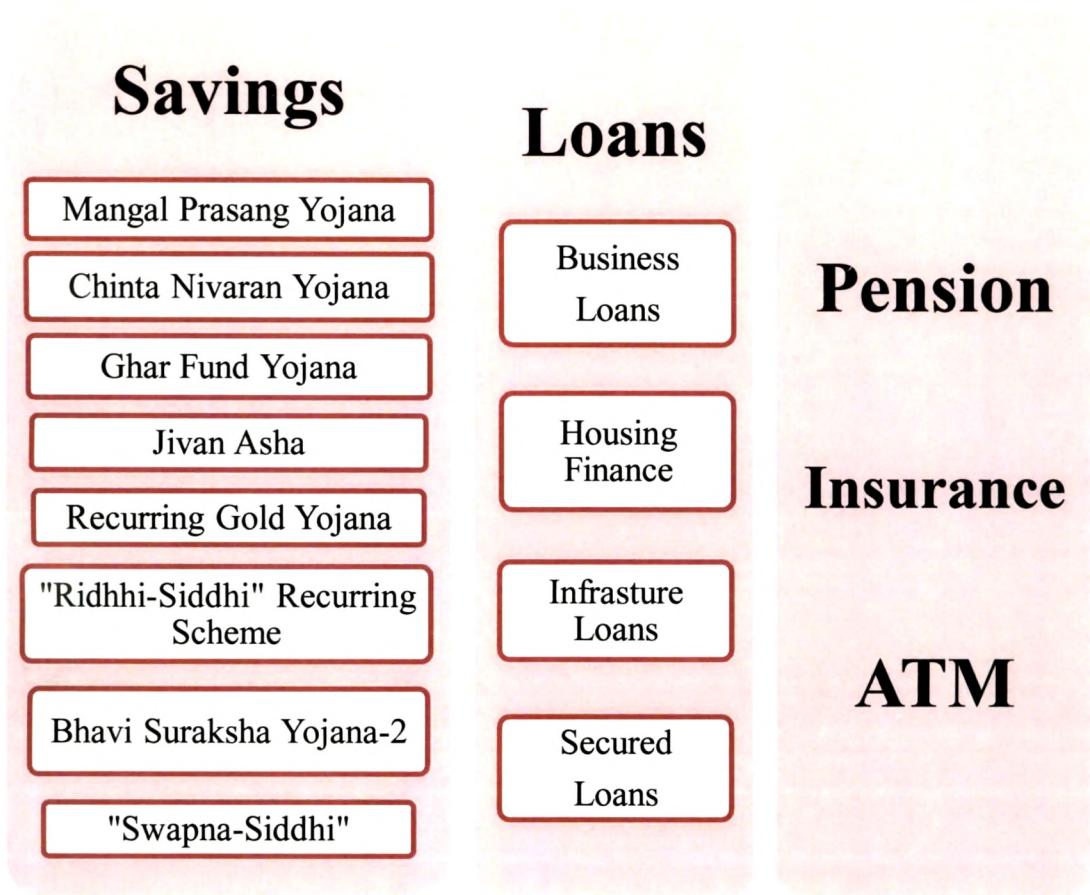
6.4.1 Financial Services in Urban Area

Services in urban area include savings, loans, UTI SEWA bank pension, insurance and ATM. Among them savings is the most significant service providing by the SEWA bank. Figure 6.1 gives brief idea about financial services provided in urban area.

A Savings¹⁰: Savings are greatly emphasized by SEWA Bank, more so when its all clients are self employed and with low income. In response to demand from members for a variety of savings needs, SEWA bank has developed a range of savings products and schemes. All savings products were designed according to the cash flow and needs of the members. At SEWA bank it is believed that women do have an instinct for

savings if motivated. All schemes of the bank keep in mind the capacity of members to save.

Figure 6.1 Financial Services: Urban Area



Mangal Prasang Yojana (Special Occasion Scheme)¹⁰: This scheme was launched in 1999. This is a five year saving scheme with depositing the amount of ₹200/- and its multiple *i.e.* ₹200/-, ₹400/-, ₹600/- etc. Primary aim of the scheme is to help the members during the weddings of their sons and daughters. This can avoid unnecessary loan taking process from informal moneylenders. Under this scheme, money is to be deposited by the members on a monthly basis for 5 years. At the end of the period amount with interest will be given to her. Every year there will be a draw for 5 years. The prize winner can collect a gift article which can be also useful for any special occasion. If the member does not want the item, then he will get a fixed deposit equal to the amount of the gift article.

Chinta Nivaran Yojana (Worry Riddance Scheme)¹¹: To meet small difficulties and overcome worries this scheme was launched in 1999, the year SEWA

bank celebrated its silver jubilee. The amount of ₹40, ₹80 and ₹120 can be deposited per month for five years. Membership to this scheme can be obtained by

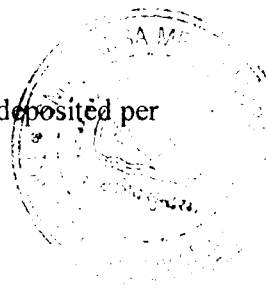
- Any person in his/her name
- On Signature of the mother or the father
- In the name of the child who is above 18 years.

An illiterate person can also open an account in the presence of a witness. After one year of joining the scheme, in the case of an emergency, member can get a loan (need based) up to ₹5000/- in lieu of the savings kept with the bank. If any member wants to withdraw any amount before due date, then he/she have to submit the required application seven days before such withdrawal. If he/she has given the instalments for 6 months and more, then he/she will get the amount with the interest of 4%.

Ghar Fund Yojana (House Fund Scheme)¹⁰: The scheme was also launched in 1999 to enable the members to have their own house and particular in their own name. Deposits of ₹250/-, ₹500/- or ₹750/- are made on monthly basis for five years or more. The amount returned with interest after five years can help women to build their house. If the bank finds it confirming with its conditions, the bank may grant a loan of the amount so saved after 5 years or the stipulated period.

Jivan Asha (Daily Savings Scheme)¹⁰: This savings scheme was formulated by the Board of Directors and started in May 2000. Members can open an account with Rs 10. It has been very popular especially amongst daily wage earners. The scheme is designed for women who earn a small amount of money on daily basis and it is ideal for vegetable vendors, seamstresses, bidi (indigenous cigarettes) and agarabati (incense sticks) workers and milk producers. If they save on daily basis, they would stand to benefit, else there is a possibility that the earned money would be easily spent. Jivan Asha is one of the popular schemes of the bank and it has proved to be a boon and lighted up many homes when in urgent need.

Recurring Gold Yojana (Buying Gold Scheme)¹⁰: The scheme started in 2004 with the aim to meet expenses towards buying gold and gold ornaments during the wedding of members' offspring. It motivates members to save for a special occasion. And gold ornaments are also an asset of a member and thus it is also a saving. Members can join with this scheme with the amount of ₹50 and in multiples of that. With this scheme members need not have to borrow from moneylenders to buy gold. Members can prevent themselves from inviting debt. Through this scheme, small savings made gradually or accumulated gold can be used for future occasion and members can



celebrate any future occasion without tensions. By joining this scheme, one can not only avoid stress but can also look forward to the savings in an emergency.

“Ridhhi – Siddhi” Recurring Scheme¹¹: The scheme is a medium term recurring scheme which women normally use for planning their children’s marriage, education and house repairs – extension. It is a five years saving scheme and savings per month increases every year e.g. Year 1: ₹50 p/m; Year 2: ₹100 p/m; Year 3: ₹150 p/m; Year 4: ₹200 p/m; Year 5: ₹250 p/m. Women get lump sum money after five years with interest. One can open a saving account starting with ₹50/- and the amount of its multiple.

Bhavi Suraksha Yojana-2 (Secured Future Scheme)¹¹: This is a long term secure saving scheme. This scheme is intended as an old age benefit scheme where women save regularly for a period of 10, 15 or 20 years. They get a lump sum cash back at the end of savings term or they have option of getting monthly income as interest and the lump sum saved amount remains with the bank as a fixed deposit in the name of the women. This is also known as SEWA Bank’s savings linked old age “Pension” scheme and is very popular among women. Many women also use this scheme in their planning to buy their own house.

“Swapna Siddhi” (Dream Fulfilment Scheme)¹¹: This is a medium as well as long term saving scheme. Under this scheme a lump sum amount is put in the bank as fixed deposit for a particular period of 3, 5,7,10 years and more and compound interest is credited in the deposit account. Women get a lump sum amount at the time of maturity. This scheme is being used by women for planning marriage of children.

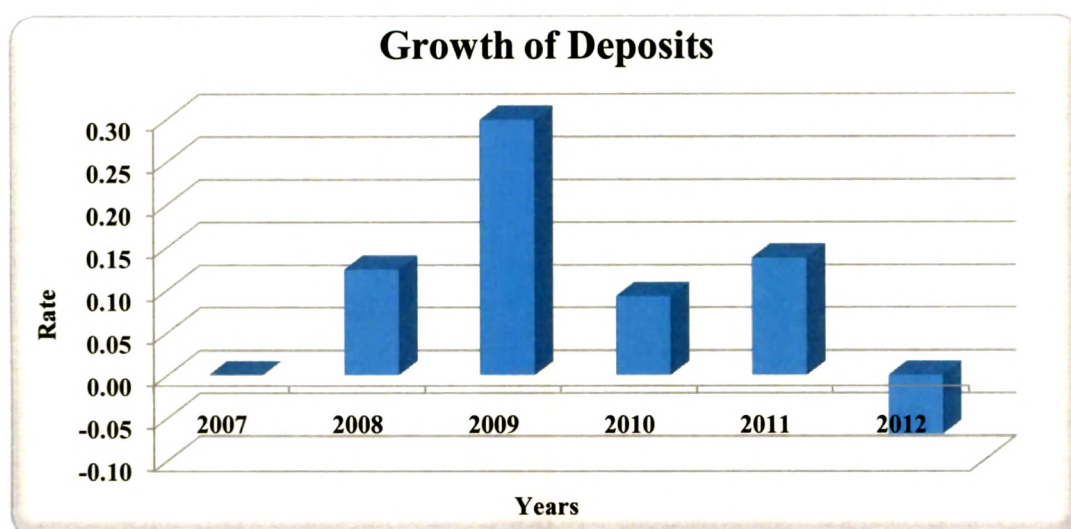
Table 6.2 Annual Growth of Deposits of the SEWA bank

As on 31 st March	Amount Deposited (₹in Crores)	Growth Rate
2007	65.86	-
2008	74.00	0.12
2009	96.15	0.30
2010	105.05	0.09
2011	119.48	0.14
2012	111.26	-0.07

Source: MIX Market¹² & computations

With reference to the table 6.2, the highest growth of deposits (0.30%), with the amount of ₹96.15 crores, was observed for the year 2008-2009. It was followed by 0.14% for the year 2010-2011 with amount of ₹119.48 crores. In the year 2011-2012, the deposits have declined to ₹111.26 crores having negative growth rate of 0.07%. Figure 6.2 presents graphically the annual growth rate of deposits.

Figure 6.2 Annual Growth of Deposits of the SEWA Bank



B Loans¹³

Though savings are most important for self employed women, loans are also needed by self employed women for variety of purposes *i.e.* to buy assets, raw materials, finished goods for resale, redeem old debts, upgrade their homes, buy transportation such as pedal cart or a hand cart, or to put in infrastructure in their homes, such as water or electric connections. The SEWA Bank has been providing a wide range of loan products to meet the productive credit needs of its clients.

In the beginning, from 1973 to 1977, first the SEWA union and then SEWA bank were providing credit to their members from the nationalized banks. In that period about 6,000 members had borrowed an amount of nearly ₹25,00,000. The interest rate charged by the nationalized banks varied from 9 per cent to 16 per cent p/a in the beginning but later it was reduced to a uniform 4 per cent as a result to SEWA's lobbying with its government to obtain cheap credit for the urban poor. The loan applications were made through the SEWA organizers or by members directly and the same procedure which was prevalent prior to setting up the SEWA bank was followed to get the loans.

In 1976, the SEWA bank has started advancing loans to the depositors from its own funds and gradually withdrew from the arrangement of credit from the nationalized banks. Application for loans was made by members directly or through the field staff. The bank staff did the scrutiny and processing of the loans which were available only for economic activity and not for personal use or to meet expenses on social occasions. Information about the applicant's income generating ability, financial status, soundness of working conditions and ability to repay were carefully scrutinized by the bank staff

and then loan committee discussed about those information and put up to the board for sanctioning the loan to the members.

Every year about 50 per cent of the funds advanced, had been repaid by the members, which then become available for further advances. Interest was charged at the rate of ranging from 12 per cent to 16.5 per cent p/a and loan had to be repaid within 36 monthly instalments.

Over a period of time SEWA Bank has streamlined the terms and conditions for advancing the loan. The terms and conditions prevalent during the year 2012 are as follows:

❖ **Terms and Conditions of Loans from SEWA Bank¹⁴**

1. Members should have a saving account in the SEWA bank.
2. For eligibility of loan, members have to maintain their saving account on regular basis at least for six months.
3. Members' record of regular savings has been taken as collateral for the loan.
4. Each loan is sanctioned following a pre-loan check at the women's home and working place by SEWA bank field worker.
5. Unsecured loans have been sanctioned by two guarantors only, one can be a family member and another should be government employee.
6. The amount sanctioned depends mainly on the base of field worker's recommendations, as field worker is deemed to know the client best.
7. Term of loan is 3 to 5 years
8. Interest rate charged is ranging between 14.5% to 17%
9. Counting method of interest is Diminishing Balance Method
10. Maximum loan amount given is ₹50,000 for unsecured loan. Amount of secured loan is depends upon the valuation of customers' assets.

Types of Loan¹⁴

SEWA bank provides two types of loans classified as unsecured loans and secured loans. Unsecured loans include business loans, housing finance and infrastructure loan. Following para explains the same.

Business Loans: Self-employed women in the informal sector, mainly vendors, home based workers' or small service providers are economically very active. They require credit for a variety of productive purposes. SEWA Bank requires the following details before sanctioning the unsecured loan:

- Full name of Member
- Full address

- Photo
- Proof of residence (Electric bill/Ration card)
- Cost quotation of stock, machine, vehicle etc. to be purchased
- Regular savings for 1 year or more at SEWA Bank

Loans sanctioning from SEWA Bank is called 'Sanjivani' (meaning 'rebirth'). It is a special product designed for the wives of ex-mill workers who have been laid off due to the closure of the many textile mills based in Ahmedabad. Most of these families have now become female headed households. "Sanjivini" loans from SEWA Bank coupled with business counselling from the bank and marketing services from SEWA help those women to start new business or expand existing ones.

Housing Finance: Financial institutions have been reluctant to give women housing loans, as housing loans are not seen as productive loans which will lead to an increase in income. However, housing is a productive asset for millions of women who are poor and work out of their homes. Thus, access to housing finance at long-term, affordable rates is a prime necessity. SEWA bank started its housing and infrastructure finance activities from 1976.

SEWA bank has found that as the economic security of the members of SEWA bank increases, the demand for housing loans and housing related services also increases. But most importantly and as a rule, loans for a new house are sanctioned only if the house be bought in the name of women borrower only, thereby creating an asset for the women.

SEWA Bank has given loans also for housing purposes to replace a roof, wall, floor or door, for monsoon proofing, adding a room or kitchen, upgrading as well as loans that could be used as deposits for rent and to buy or build a new house. Loans were also sanctioned for infrastructural facilities such as water or electricity connections, building toilets and paved approach roads to the houses.

Infrastructure Loans: Improved infrastructure is a pressing need for SEWA members of Ahmedabad city. Many self-employed women like garment-stitchers, weavers, bidi (tobacco) rollers use their home as their workplace. Women who work outside the home, such as vendors and rag pickers, also use their home to store, sort and process their products. Furthermore, the availability of infrastructure affects the productivity of all workers and producers who use their home as a workplace. The provision of improved housing and infrastructure for poor women forms an important part of the overall development strategy of SEWA.

The rationale behind addressing the housing and infrastructure-related needs of members of SEWA bank includes the following:

- keeping SEWA members and their families out of homelessness;
- helping them to upgrade their home, thereby improving their productivity and quality of life;
- improving access to water, sanitation and other basic infrastructure services; and
- providing an asset to increase their economic security.

Secured Loans: Gold is seen as an investment and a form of insurance against bad times. Even the poorest woman owns some jewellery, usually given to her at the time of her marriage. SEWA bank has designed a secured loan product based on jewellery as collateral. This was developed in response to demand from clients, who wanted instant loans against their jewellery as collateral. This prevents clients from having to go to exploitative pawnbrokers or money lenders who exploit them by taking usurious rates of interest and often reclaim jewellery (selling it to a third party) before the loan due date.

SEWA bank provides secured loans not only against gold but also against clients' fixed deposits and/or savings account balance. SEWA bank sanctions the loan amount up to 80 per cent of value of jewellery/ fixed deposits/ savings account balance. Realizing the importance of gold as an investment, the bank has started giving loans for buying gold too.

C UTI SEWA bank Pension (Micro Pension)¹⁵

SEWA bank broke new record with India's first Micro-pension (UTI Retirement Benefit Pension Fund) Scheme. In April of 2006, SEWA members were granted permission to join a SEBI approved pension plan that offers no assured returns but allow up to 40% collection to be invested in the Indian stock market. In a unique arrangement with Unit Trust of India Asset Management Company (UTI - AMC), SEWA Bank collects individual contribution similar to a systematic investment plan (SIP) of a mutual fund. It sends the monthly contribution, which can even be ₹50, to UTI. The asset management company has opened individual retirement accounts, from where the cash will be in debt and equity. This is the first such pension scheme for self-employed in India. This is a government of India notified Pension Fund. One can invest up to ₹1 lakh for tax benefit under Section 80C of the IT Act, 1961.

Under this customized arrangement, SEWA Bank members will contribute small amounts every month towards this scheme up to the age of 55 years so as to enable them to receive pension in the form of periodical income / cash flow after they reach the age of

58 years. The minimum amount of investment under this arrangement is ₹50/- and in multiples of ₹50/- thereafter. The scheme invests minimum 60% and maximum 100% in debt and balance in equity.

D SEWA Insurance (Micro Insurance)¹⁶

Poor women live their life full of struggles. They work hard for long hours for the whole life in poor condition. But when they cannot work because of biological crisis (sickness, pregnancy, accidents), economic crisis (unemployment, debt) and natural or man made disasters (flood, fire, riots, drought, earthquake) it results in loss of work, income and assets too. Many times they have to sell their assets and even borrow money at high interest rates. This leads poor women into the vicious cycle of poverty.

Thus, with an objective to give buffer in times of crisis, in 1992 SEWA started an integrated insurance programme for its members. It was started with the objective of providing a support to poor women in times of calamities. It is a collaborative effort of SEWA, SEWA Bank and the nationalized insurance companies. Currently, SEWA has its own insurance unit called Vimo SEWA which insures women for life, health, assets, widowhood and accidents in Gujarat. Today SEWA's programme is being a group insurance package linked with the insurance companies, as mentioned earlier. There are three different packages according to the needs and affordability of the members. Women have an option to insure their husbands' lives and health by giving additional premium. Starting with 7,000 members, it has reached more than 70,000 women in 11 districts of Gujarat state. The total number of insured, women and men, is 90,000.

E ATM¹⁷ (Automated Teller Machine)

SEWA Bank recognized that women need finances for different purposes throughout their life. These needs could be personal or for business, short term or long term. Needs could be classified also as consumption needs and production needs. As SEWA bank's objective is to act as a lifetime friend and not as a short term provider of funds, hence SEWA bank has focused towards designing its services, products and mechanism as per the need of the women. SEWA bank provides ATM facility to its clientele who are poor self-employed women, not necessarily literate. By providing ATM facility, SEWA bank scores their members' willingness to learn, grow and reach out. This makes SEWA bank different from other institutions providing ATM facility.

6.4.2 Other Services in Urban Area¹⁸

SEWA bank provides not only financial services but also other types of services to their members which includes financial counselling, business counselling, amrut zarnu and energy services portfolio.

Financial Counselling: Along with empowering women, information is crucial to the empowerment if long term benefits are to accrue. SEWA Bank trains financial counsellors at the grassroots level and financial literacy specialists in different aspects of financial planning ultimately to benefit women workers in arriving at sound financial discipline. Financial discipline thus arrived at through financial counselling helps take care of exigencies in future, gives a feeling of security, inculcates a feeling of economic independence and encourages them to plan for the future. Financial decision-making based on an informed choice after attaining knowledge about all services, available to the client, leads to wiser, more sustainable decision making.

Business Counselling: Business Counselling Training idea was conceptualized under Sanjivani project. This project was taken up with the main aim of helping women members and their families who were affected by the closure of major textile mills in Ahmedabad. The main objective of Business Counselling under Sanjivani Project to these self employed women members is to help them select the right path which will make them self confident and self reliant. Through this trainings SEWA Bank aims to impart basic knowledge and information to women members to not only start their own business but also how to expand their existing business and be successful. The training consists of 5 modules such as Business & Entrepreneur, Business Cycle, Cost Components, Basic Accounting, Selling and Marketing, making a Business Plan and Game.

Amrut Zarnu: This programme was launched in October-2005. The ultimate objective of the “Zarna” is to increase outreach of SEWA Bank services to more and more poor women and spread Financial literacy and Business education of poor women at their door-steps. Amrut Zarnu was designed considering special needs of illiterate women, which consists of Television Shows, a Video and Audio cassettes giving information about different schemes, in a mobile van. This mobile van goes in a slums or a chawls, shows videos, encourage dialogues and discussion. It also gives information about different programmes of SEWA Bank. All the activities of SEWA Bank (mainly schemes) are explained in the Zarna. Motive of this activity is to reach more and more people who do not know about the SEWA Bank and its services.

Energy Services Portfolio: Exposure Dialogue Program of SEWA Bank shows that many members of the bank do not have good facility for cooking at their home and lighting at their home and especially at their work place. Most of member are using kerosene for fuel and kerosene lantern at their work place as kerosene is very expensive and not available very easily. Imagine standing for two hours in a queue just

to get a bottle of kerosene or walking ten kilometres a day to collect wood sticks for cooking purpose. Majority of India's population suffers from chronic shortage of cooking fuel, reliable lighting and electric power to undertake income generation activities and run small businesses. SEWA has found that the availability of a reliable energy source leads to better education, better working conditions and increased income leading to quality life for poor households.

After research, SEWA bank had found that solar and biogases were the only sources of reliable and affordable energy available for underprivileged sections. SEWA bank initiated the project Urja in 2006 with the partnership between SEWA bank, Existing clients of SEWA bank, SELCO (The Solar Electric Light Company, India) and Sister Organizations of SEWA bank. Under this project SEWA bank and SELCO has aimed to value add to the existing technology, develop more customized products and reduce transaction cost. The potential technologies under the SEWA bank energy portfolio are as follows: Solar lighting, Biogas systems (Night soil base and Cow dung based), Cooking (Individual, Community based), Drying and Drip Irrigation (Small holders, Large holders). SEWA bank provides energy loans to its members and has proved that there can be a direct linkage between energy services and income generation.

6.4.3 Services in Rural Area^{19,20}

SEWA has started organizing rural agricultural labourers in 1977 as a union, but soon discovered that in the rural areas there was more need for developmental activities. Women need credit as the rates from private moneylenders were very high and the women had no access to banks. Unfortunately RBI had not allowed SEWA bank to extend its activities to the rural members. So while rural women continued to organize into the cooperatives, produced groups and union, their activities could not be supported by credit of SEWA bank. Finally in 1994 SEWA bank was allowed to extend its activities to five rural districts. Expansion in the rural districts was through village level groups. Those groups were unregistered but had formed a district level registered Savings and Credit Association.

Functioning of the group is very interesting. Once motivated by SEWA bank's staff, those women elect their own leader and also give a name to their group. Then the group formulates rules and regulations as to membership, savings, loans and management. SEWA bank also trains the group in matters of administration, accounting and management.

After one year or at least for six months of regular savings, the group becomes eligible for borrowing from the bank. The loan sanctioned is in the name of the group

and is in direct proportion to its savings. The group is free to decide the disbursement of the individual including the loan amount, interest and repayment schedule. The bank also provides support for releasing mortgaged land and other productive assets; meeting working capital needs; acquiring assets and for creating productive infrastructure. The groups may rotate their own savings as loan. The whole purpose of this exercise is to strengthen them at the grassroots level it self and make them the owners, user and managers.

SEWA bank covers 10 districts of Gujarat and has been instrumental in not only cultivating the habit of saving amongst its members, but bringing out leadership qualities in them as well. 10 districts of Gujarat are Ahmedabad, Kheda, Gandhinagar, Banaskantha & Patan, Vadodara, Surendranagar, Mehsana, Sabarkantha and Kutch.

6.5 Amount of Advances and NPA: An Analysis

This section presents the discussion on analysis of amount of advances and NPA of the SEWA bank. The analysis was done in two parts. Part one deals with the detailed data of NPA gathered from the SEWA bank before commencement of primary data collection. The data was collected on 13-05-2009. As SEWA bank updates its data on daily basis, primary data for NPA is available as on 13-05-2009. Part two deals with comparative analysis of advances, overdue and bad and doubtful of recovery for the period of 2007 to 2012 based on the balance sheet data available from MIX market¹².

6.5.1 Analysis of NPA: Primary Data

To understand the status of NPA, the data was gathered in four different perspective viz. branch wise status of NPA, credit size wise status of NPA, purpose wise status of NPA and loan type wise status of NPA. Following paras explain the same.

Branch wise Status of NPA: Here the data are collected for loans disbursed by head office and three branches. In addition to this data are also gathered about NPA A/C, as well as amount to know the NPA status for different branches of SEWA bank. Table 6.3 shows that highest share of NPA A/Cs in a branch to total No. of NPA loan A/C (52.28%) as well as share of NPA A/Cs to total number of loans (32.20%) were observed for Head office followed by Madhupura branch i.e. 22.57% and 19.19% respectively. Looking to the outstanding amount of NPA loans, highest share of NPA outstanding in a branch to total amount of loans outstanding (27.12%) and share of NPA outstanding to total amount of loans outstanding (52.25%) were also observed for Head office followed by Madhupura branch i.e. 17.52% and 22.12% respectively.

It is very interesting to note that head office is controlling highest number of Loan A/Cs (36.38%) as well as having highest amount of loan outstanding (37.39%). Moreover, when NPA A/C and NPA amount proportion for head office is examined to total number of NPA A/C and amount it was observed to be 52.28% and 52.25% respectively. This necessarily indicates that for head office NPAs are more than proportionate. Where as, for all other branches NPA a/c and amount are found to be less than proportionate.

Credit Size wise Status of NPA: It is equally interesting to note that highest proportion (33.73%) of loan also is in the range (₹10,000 - ₹25,000) and highest (39.26%) proportion of NPA a/c are also in the same range. However, when proportion of NPA a/c to loan a/c in a given range is examined it is observed to be highest for the lowest size of loan i.e. less than ₹5,000 (29.82%) even when amount of NPA to loan outstanding is examined here also it is the highest proportion (33.22%) is found. However, when one examines the proportion of NPA amount to total NPA amount is 2nd lowest. The highest proportion of NPA (in a given range) to total NPA amount is found on credit size of ₹25,000-₹50,000. This is almost at par with proportion of loan outstanding. Thus, this is the size of credit which requires close monitoring (See table 6.4).

Loan Purpose wise Status of NPA: From the data it was observed that loans were given by the SEWA bank for variety of purposes. Table 6.5 shows the status of NPA for top ten purposes (out of 123 purposes) of loan as those purposes covered maximum share of number of loans (11408 out of 21970). Highest share of percentage of NPA A/Cs in a purpose to total number of NPA A/Cs was observed at 25.12% for the purpose of building repairing followed by 23.61% for the purpose of debt repayment. However, on examining the percentage of NPA A/Cs to total number of loans, it was observed that highest share was found for the loans taken for business purpose (74.74%) followed by purpose of building repairing (43.84%). Looking to the proportion of NPA amount outstanding in a purpose to total amount of loans outstanding highest proportion was found at 27.62% for purpose of debt repayment followed by 23.78% for the purpose of building repairing. On examining the percentage of NPA amount outstanding to total amount of loans outstanding, highest proportion was observed at 77.03% for the purpose of business followed by 46.20% for the purpose of building repairing.

This necessarily indicates that when the loans are granted for business purpose it requires very close monitoring because, both ways number of accounts as well as for amount, it is the highest proportion of loan a/c and loan amount for the business purpose.

Table 6.3 Branch wise Status of NPA

Branch	No of Loan a/c	No of Loan a/c (%)	No of NPA Loan a/c	% of NPA A/Cs in a branch to total No. of NPA A/C	% of NPA A/Cs to total no. of Loans	Loan Amt. Outstanding (₹)	Loan Amt. Outstanding (%)	NPA Amt. Outstanding (₹)	% of NPA Amt. outstanding to total amt. of Loans outstanding	% of NPA Amt. outstanding in a branch to total amt. of loans Outstanding
Head office	7,373	36.35	2374	52.28	32.20	134,868,791	37.39	36,573,009	52.25	27.12
Behrampur	3,668	18.09	615	13.54	16.77	68,694,530	19.04	9,808,819	14.01	14.28
Rakhial	3,901	19.23	527	11.61	13.51	68,795,392	19.07	8,133,168	11.62	11.82
Madhupura	5,340	26.33	1025	22.57	19.19	88,351,654	24.49	15,480,875	22.12	17.52
TOTAL	20,282	100	4541	100	22.39	360,710,367	100	69,995,871	100	19.41

Source: Computed from basic Primary Data collected as on 13-05-2009

Table 6.4 Credit Size wise Status of NPA

Credit Size	No of Loan a/c	No of Loan a/c (%)	No of NPA Loan a/c	% of NPA A/Cs in a range to total No. of NPA A/C	% of NPA A/Cs to total no. of Loans	Loan Amt. Outstanding (₹)	Loan Amt. Outstanding (%)	NPA Amt. Outstanding (₹)	% of NPA Amt. outstanding to total amt. of Loans outstanding	% of NPA Amt. outstanding in a range to total amt. of loans Outstanding
Less than 5,000	2,183	10.73	651	14.26	29.82	7,058,961	1.95	2,344,758	3.33	33.22
Between 5,000 and 10,000	4,783	23.52	1078	23.62	22.54	30,448,355	8.43	7,366,116	10.45	24.19
Between 10,000 and 25,000	6,860	33.73	1792	39.26	26.12	89,881,015	24.88	24,414,735	34.62	27.16
Between 25,000 and 50,000	5,329	26.20	966	21.17	18.13	149,674,993	41.43	29,814,629	42.28	19.92
Between 50,000 and 75,000	612	3.01	27	0.59	4.41	31,770,963	8.80	1,461,549	2.07	4.60
Greater than 75,000	569	2.80	50	1.10	8.79	52,399,689	14.51	5,112,394	7.25	9.76
TOTAL	20,336	100	4564	100	22.44	361,233,976	100	70,514,181	100	19.52

Source: Computed from basic Primary Data collected as on 13-05-2009

However, when the share of NPA amount to total NPA amount outstanding in a purpose to total amount of loans outstanding for a given purpose is examined then debt repayment has got the highest share. Thus, from view point of controlling NPA, these types of loans also requires a very close monitoring.

Loan Type wise Status of NPA: Most widely used loan products of the SEWA bank were observed SN (Sanjeevani Loan), PH (Paki Bhit HUDCO loan) and US (Unsecured Loan). 18,110 numbers of women out of 21970 were observed for these three types of loans viz. SN-7,217 women; PH-5,311 women; US-5,582 women. SN loans were given for business purpose, PH loans were given for housing purpose and US loans were given for debt repayment. Table 6.6 presents the detail of SN, PH and US regarding number of women with overdue amount.

In case of SN loans, maximum numbers of women out of standard category was found 73.98% (3,934 out of 5,318 women). For NPA category, maximum numbers of women were found at 61.08% (1,160 out of 1,899 women) for sub standard category followed by 18.64% (354 out of 1,899) for Doubtful 1 category. Overdue amount for NPA category, maximum proportion of overdue was observed at 40.81% (₹8,886,851 out of ₹21,776,447) followed by 27.10% (₹5,901,669) for sub standard category and Doubtful 1 category respectively.

In case of PH loans, maximum numbers of women from NPA category were observed at 62.33% (412 women out of 661) with maximum percentage of overdue at 37.78% (₹1,970,365 out of ₹5,214,900) followed by 16.34% (108 out of 661) numbers of women with overdue at 23.34% (₹1,217,220 out of ₹5,214,900) from Doubtful 1 Category.

In case of US loans, on examining the NPA category, maximum numbers of women observed at 42.16% (527 out of 1,250) from substandard category followed by 37.84% (473 out of 1,250) from Doubtful 3 category. Accordingly, maximum amount of overdue was observed at 84.81% (₹4,422,952 out of ₹11,462,312) from sub standard category followed by 50.52% (₹2,634,322) from Doubtful 3 category.

Table 6.5 Loan Purpose wise Status of NPA

Top 10 Purposes	No of Loan A/c	No of NPA Loan a/c	% of NPA A/Cs in a purpose to total No. of NPA A/C	% of NPA A/Cs to total no. of Loans	Loan Outstanding (₹)	NPA Amt. Outstanding	% of NPA Amt. outstanding in a purpose to total amt. of loans Outstanding	% of NPA Amt. outstanding to total amt. of Loans outstanding
Debt Payment	4945	843	23.61	17.05	87,136,893	15,326,910	27.62	17.59
Building Repair	2046	897	25.12	43.84	28,567,668	13,197,233	23.78	46.20
Cloth Business	1033	351	9.83	33.98	15,329,099	5,168,385	9.31	33.72
Business	950	710	19.88	74.74	13,166,781	10,142,630	18.28	77.03
Sewing Machine	890	165	4.62	18.54	10,604,130	1,858,442	3.35	17.53
Social work	450	133	3.72	29.56	10,400,095	3,667,354	6.61	35.26
Readymade	429	111	3.11	25.87	7,881,647	1,707,509	3.08	21.66
Rickshaw	334	138	3.86	41.32	5,138,462	2,045,335	3.69	39.80
Kariyana	331	100	2.80	30.21	6,729,720	1,320,539	2.38	19.62
Vegetable	300	123	3.44	41.00	3,293,853	1,057,742	1.91	32.11
Total	11708	3571	100	30.50	188,248,347	55,492,079	100	29.48

Source: Computed from basic Primary Data collected as on 13-05-2009

Table 6.6 Loan Type wise Status of NPA

	Categories	No. of Women	%	%	Overdue Amt	%	Outstanding Amt	%	%
SN	Sanjeevani Loans								
	Standard A	3,934	73.98	54.51	0	0.00	61,509,137	72.81	54.31
	Standard B	1,384	26.02	19.18	2,138,583	100.00	22,967,803	27.19	20.28
	Sub Total	5,318	73.69	73.69	2,138,583	8.94	84,476,940	74.59	74.59
	Sub Standard	1,160	61.08	16.07	8,886,851	40.81	15,473,803	53.76	13.66
	Doubtful 1	354	18.64	4.91	5,901,669	27.10	6,320,772	21.96	5.58
	Doubtful 2	240	12.64	3.33	4,122,876	18.93	4,123,256	14.33	3.64
NPA	Doubtful 3	145	7.64	2.01	2,865,052	13.16	2,865,052	9.95	2.53
	Sub Total	1,899	26.31	26.31	21,776,447	91.06	28,782,883	25.41	25.41
	Total	7,217	100	100	23,915,030	100	113,259,823	100	100
PH	Paki Bhit Hudco Loan								
	Standard A	4,024	86.54	75.77	0	0.00	74,013,697	82.92	73.59
	Standard B	626	13.46	11.79	810,694	100.00	15,246,731	17.08	15.16
	Sub Total	4,650	87.55	87.55	810,694	13.45	89,260,428	88.75	88.75
	Sub Standard	412	62.33	7.76	1,970,365	37.78	6,885,260	60.86	6.85
	Doubtful 1	108	16.34	2.03	1,217,220	23.34	21,761,448	19.24	2.16
	Doubtful 2	92	13.92	1.73	1,123,683	21.55	1,343,700	11.88	1.34
NPA	Doubtful 3	49	7.41	0.92	903,632	17.33	907,533	8.02	0.90
	Sub Total	661	12.45	12.45	5,214,900	86.55	11,312,638	11.25	11.25
	Total	5,311	100	100	6,025,594	100	100,573,066	100	100
US	Unsecured Loans								
	Standard A	3,328	76.82	59.62	0	0.00	54,475,938	73.41	54.17
	Standard B	1,004	23.18	17.99	1,499,519	100.00	19,726,907	22.10	19.61
	Sub Total	4,332	77.61	77.61	1,499,519	11.57	74,202,845	82.11	73.78
	Sub Standard	527	42.16	9.44	4,422,952	84.81	8,854,398	54.77	8.80
	Doubtful 1	141	11.28	2.53	2,319,283	44.47	2,590,592	16.02	2.58
	Doubtful 2	109	8.72	1.95	2,085,755	40.00	2,087,498	12.91	2.08
NPA	Doubtful 3	473	37.84	8.47	2,634,322	50.52	2,634,322	16.29	2.62
	Sub Total	1,250	22.39	22.39	11,462,312	88.43	16,166,810	17.89	16.07
	Total	5,582	100	100	12,961,830	100	90,369,655	90	90

Source: Computed from basic Primary Data collected as on 13-05-2009

6.5.2 Advances and Overdue: An Analysis (2007-2012)

To study the problems regarding the loans of the SEWA Bank, the data of overdue of loan as well as bad and doubtful of recovery of loans for the year 2007 to 2012 were studied. Moreover, from the balance sheet of SEWA bank, details are also taken about the ‘Overdue’ and ‘Bad and doubtful of recovery’, for each category of advances viz. short term loans, medium term loans and long term loans. From the figures available in the balance sheet, an attempt is made here to examine, the overall percentage of ‘Overdue’ and ‘Bad and doubtful of recovery’ for all loans taken together and for each category separately. These analysis throws light on movement of these problematic loans over a period of time and category of loans, where more focused attempts are required for the purpose of recovery.

As per the data displayed in the table 6.7, maximum share (19.23%) of total overdue was observed for the year 2010-2011 as a percentage of total advances. However, for 2011-2012 the proportion of total overdue has fallen down to 3.96%. Maximum proportion (15.20%) of total bad and doubtful loans was observed for the year 2009-2010 as a proportion of total advances which was found at 4.53% for the year 2011-2012. It indicates improvement in recovery for the year 2011-2012. As the details regarding the amount of overdue and bad and doubtful loans was not available for the year 2008-2009, the same is not presented in the table.

Figure 6.3 and 6.4 presents the data of table 6.7 in line chart form to show at a glance, the type of the loans, where the proportion of overdue and/or bad and doubtful for recovery is higher or lower than the overall percentage.

Figure 6.3 Amount of Overdue (2007-2012)

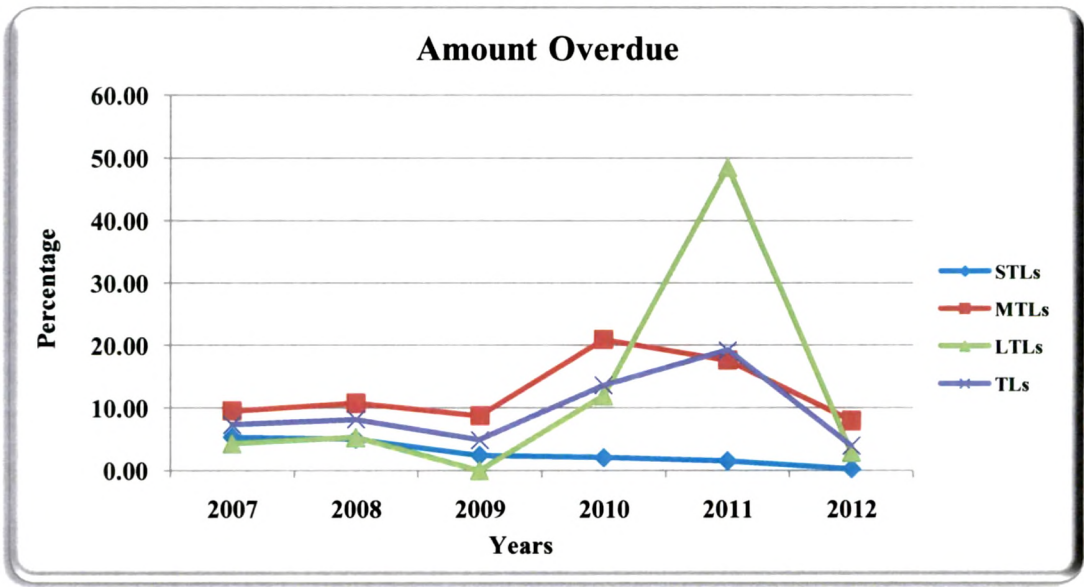


Table 6.7 Detail of Overdue as well as Bad and Doubtful of recovery of loans of the SEWA Bank (2007-2012)

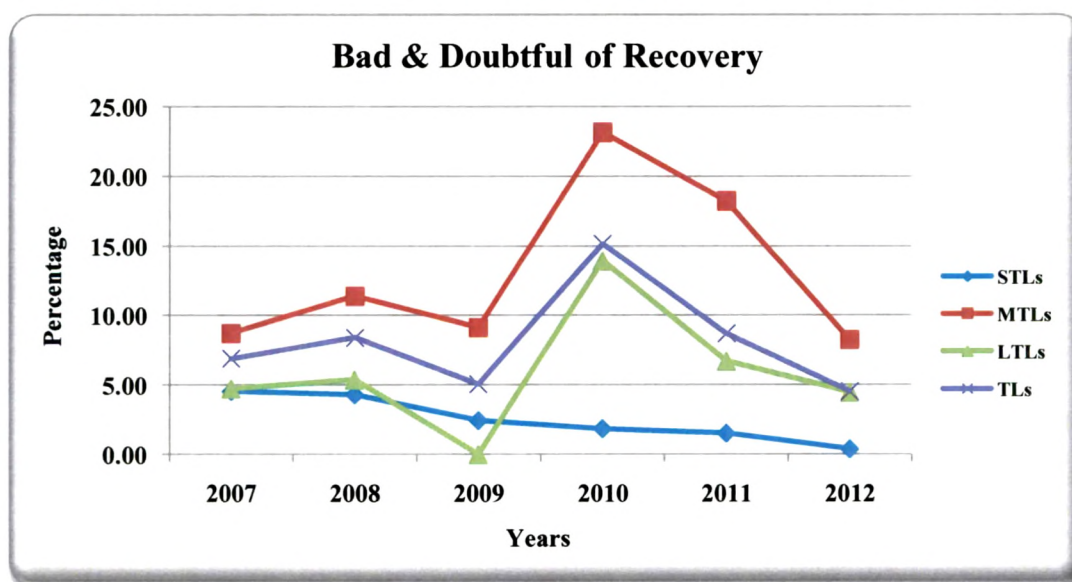
As on 31st March	2006-2007				2007-2008				2008-2009			
	Advances (1)	Amount Overdue (2)	Bad and Doubtful of recovery (3)		Advances (1)	Amount Overdue (2)	Bad and Doubtful of recovery (3)		Advances (1)	Amount Overdue (2)	Bad and Doubtful of recovery (3)	
Total	302,973,829.83	22,234,674.00	20,960,219.00		324,546,514.24	26,526,055.09	27,337,763.18		439,966,639.80	21,560,243.01	22,348,918.77	
%	100.00	7.34	6.92		100.00	8.17	8.42		100.00	4.90	5.08	
Short Term Loans	42,206,683.37	2,244,564.00	1,927,472.00		54,606,421.85	2,724,358.00	2,365,265.62		101,129,166.43	2,471,676.12	2,496,099.31	
%	13.93	5.32	4.57		16.83	4.99	4.33		22.99	2.44	2.47	
Medium Term Loans	167,217,349.13	15,957,306.00	14,581,448.00		173,371,230.16	18,697,253.62	19,762,727.76		217,623,788.13	19,088,566.89	19,852,819.46	
%	55.19	9.54	8.72		53.42	10.78	11.40		49.46	8.77	9.12	
Loan Term Loans	93,549,797.33	4,032,804.00	4,451,299.00		96,570,862.23	5,104,443.47	5,209,769.80		121,213,685.24	NA	NA	
%	30.88	4.31	4.76		29.76	5.29	5.39		27.55	NA	NA	
As on 31st March												
	2009-10				2010-2011				2011-2012			
	Advances (1)	Amount Overdue (2)	Bad and Doubtful of recovery (3)		Advances (1)	Amount Overdue (2)	Bad and Doubtful of recovery (3)		Advances (1)	Amount Overdue (2)	Bad and Doubtful of recovery (3)	
Total	466,491,389.70	63,632,643.82	70,903,506.90		516,906,439.24	99,397,568.40	45,034,292.26		562,227,199.08	22,274,936.00	25,490,322.00	
%	100.00	13.64	15.20		100.00	19.23	8.71		100.00	3.96	4.53	
Short Term Loans	109,963,607.42	2,263,795.48	2,049,170.57		203,594,566.69	3,143,604.06	3,145,525.66		196,038,653.68	506,528.00	793,246.00	
%	23.57	2.06	1.86		39.39	1.54	1.54		34.87	0.26	0.40	
Medium Term Loans	207,878,891.48	43,575,855.34	48,137,070.97		180,874,199.97	31,899,015.11	33,002,589.82		221,247,942.39	17,589,577.00	18,205,941.00	
%	44.56	20.96	23.16		34.99	17.64	18.25		39.35	7.95	8.23	
Loan Term Loans	148,648,890.80	17,792,993.00	20,717,265.36		132,437,672.58	64,354,949.23	8,886,176.78		144,940,603.01	4,178,831.00	6,491,135.00	
%	31.87	11.97	13.94		25.62	48.59	6.71		25.78	2.88	4.48	

Source: MIX Market¹² & computations

From the figure 6.3, it can be observed that share of overdue of STLs was found in down words trend *i.e.* 5.32% (2007) to 0.26% (2012). For MTLs, amount of overdue was observed at 9.54% in 2007 which was observed at 20.96% in 2010. However, in 2012, the share of overdue was observed very low at 7.95%. In case of LTLs, the share of overdue was observed very high at 48.59% for the year 2011. However, for the year 2012, the share of overdue was observed extreme low at 2.88%. On comparing STLs, MTLs and LTLs the recovery of STLs was observed good and safe as the proportion of overdue is comparatively low. It is consistently observed that the medium term advances has the highest percentage of overdue, except year 2010, where LTL is found to have highest percentage of overdue.

According to the figure 6.4, bad and doubtful loans of recovery of STLs were observed in decreasing trend *i.e.* 4.57% (2007) to 0.40% (2012). MTLs and LTLs were observed in up-down trend. MTLs were observed in the range of 8.72% (2007) to 23.16% (2010). However, for the year 2010, the share of amount bad and doubtful of recovery was observed very high at 23.16% which was found reduced to 18.25% in 2011. The share of bad and doubtful loans was also observed high at 13.94% (2010) for LTLs which was observed extreme low at 6.71% in 2011 followed by 4.48% in 2012. The data indicate that the amount of bad and doubtful of recovery was observed to be highest for MTLs followed by LTLs. Recovery of STLs was found good in comparison to MTLs and LTLs. On comparing the data for Total loans (TLs), the proportion of overdue as well as bad and doubtful loans for 2012 has reduced substantially indicating improvement in recovery over a period of time.

Figure 6.4 Amount of Bad & Doubtful Loans of recovery (2007-2012)



6.6 Summing Up

The Self Employed Women Association (SEWA) and the Mahila SEWA Sahakari Bank Ltd. (SEWA Cooperative Bank) is the reward of Ela R. Bhatt to India. Initially registered as a trade union, SEWA bank is currently working as an urban cooperative bank. SEWA bank has developed the unique structure of operation. All the staff members are women even if some of the women are not literate and/or not have any official degree. Success of the SEWA bank has proved that even if being poor or self employed or illiterate, women can successfully run a bank with profit. The amount of profit¹² has been observed increased ₹0.54 crores (2007) to ₹0.94 crores (2012). SEWA bank has four centres viz. Vasna branch, Behrampura Branch, Madhupura Branch and Rakhial Branch. SEWA bank offering various financial facilities viz. variety of savings and recurring deposit accounts, fixed accounts, insurance, pension, secured and unsecured loan.

SEWA bank has broken the vicious circle of indebtedness and dependence on middlemen and traders, and this has increased the bargaining power of the women. Self employed women can now organize themselves, bargain for better prizes and form their own economic units such as cooperatives. However, the SEWA bank has not only enabled its members to come out of the clutches of money lenders, but also to develop the skills necessary to deal with formal financial and other institutions. At SEWA bank, members are being trained in the habit of banking and this inculcates a sense of thrift which can help them to learn how to make more money productive and how to use money properly. This process makes self employed women more confident and independent. The SEWA bank is providing the badly needed banking infrastructure which help self employed women to grow financially and socially. SEWA bank enables its members to stand confidently in the social structure.

As on 31st March, 2012, number of depositors of the SEWA bank is 3,71,108 with the deposits of ₹1,112,623,288. Number of active borrowers of the SEWA bank is 23,362 with the gross loan portfolio of ₹562,227,199.²¹

Next chapter is going to discuss about the responses received from pilot survey. It analyzes the responses of pilot survey and explains modifications in the questionnaire to shape the same as final questionnaires.



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