

# **INCLUSIVE GROWTH MODEL IN INDIA**

**With Special Reference to Eleventh Plan  
Achievements**



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**MANGALA PUBLICATIONS**

**MANGALORE - 575 004**

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# NEW ROLE OF MICRO FINANCIAL INSTITUTIONS AND INCLUSIVE GROWTH

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*Abstract:* India experimented several programmes with inclusive growth strategy during Five Year Plans. Recently, financial sector reforms brought remarkable changes in the structure, function and policy related to financial sector in India. Microfinance and SHG programmes made people, specifically rural women actively involved in finance and micro-entreprenurial activities in the grassroots level. Assessment of such programmes would give an idea about the nature of financial inclusion in the grassroots level. Therefore, assessment of impact of such programme and different dimensions of such moments need to be examined which is attempted in this paper.

### Prologue

India was constituted as a sovereign, socialist, secular, democratic republic and to secure to all its citizens, social, economic and political justice, liberty of thought, expression, belief and worship, equality of status and opportunity and promote among them all fraternity assuring the dignity of individuals and the unity and integrity of the nation. Even after six decades of its constitution, India is witnessing caste conflict, religious animosity among the people, feudalism, regional disparities, and exploitation of poor people. These social and economic maladies are not considered by the mighty people in the helm of affairs. After 1990s, the economic policies of India namely privatization, liberalization and globalization created a wide gap between haves and have-nots. Over exploitation of labour force, ignorance of existing laws, misuse of natural resources drove the poor and unorganized people in to doldrums. However, in the otherwise dark clouds, a silver ray is that the inclusive measures of the development interventionists.