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# MICRO FINANCE: ISSUES AND CHALLENGES IN NEW ERA

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Editor

# STATUS OF MICRO FINANCE IN MEGHALAYA AND ITS IMPACT ON SUSTAINABLE DEVELOPMENT

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## Abstract

**Purpose:** To study the status of Micro finance in Meghalaya state by comparing and evaluating the performance of Self-Help Groups (SHGs) in the state with the national scenario and also to study the impact of micro finance on sustainable development of the state.

**Methodology:** Descriptive research, based on published and unpublished reviewed secondary data.

**Findings:** At India level the Self-Help group model is leading the chart of micro finance as compared by the MFI model. In respect of Savings of SHGs with banks there is a continuous growth in the year of study both in Meghalaya and India as a whole. In terms of loans disbursed to SHGs there is a continuous growth in amount of loans at national level however in Meghalaya the trend is very opposite and is continually diminishing. In parameter of loans outstanding against SHGs it has been growing regularly at national level whereas in state level there is no such observable trend as the amount is increasing and decreasing regularly.

**Originality:** Based on reviewed literature and own viewpoint.

**Practical Implication:** This study will help the policy makers to frame out new policies to develop the status of micro finance in the state and this will also lead to sustainable economic development of the state by satisfying the need of the day without affecting the resources for upcoming generations.

**Research Limitation (If any):** Due to limitation of time it is based on secondary data only.

