

MICROFINANCE & FINANCIAL INCLUSION THROUGH SHGs IN WEST BENGAL: A DISTRICT WISE STUDY

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ABSTRACT

Microfinance, Financial Inclusion & SHGs are prevalent terminology used to remove poverty of the poor and vulnerable sections of society. In West Bengal, many people live in the village, and they need to provide financial services properly. To provide them with financial support, the government has taken many initiatives with the assistance of Banks & MFIs through access to microfinance and financial inclusion. The objective of the paper is to highlight the position of districts of West Bengal in respect of microfinance, financial Inclusion & SHGs and the place of West Bengal as a whole for the matter above and a little bit situation among the Indian states too. It observed that the position of West Bengal among the Indian States is fourth, both in No of SHGs Members and No of SHGs. On the other hand, the position of West Bengal is second in savings and credit compared to other states in India. It concluded that the position of West Bengal among the Indian States is glorious. Over the years, the savings for microfinance and financial Inclusion through SHGs have increased. So, it is fruitful for our state West Bengal.

Keywords: *Microfinance, Financial Inclusion, SHGs, NGOs, NABARD.*

Introduction

Microfinance refers to a tiny amount of money provided to poor or low-income persons. It includes micro-savings, micro-credit, micro-insurance and micro-loans etc. It has arranged to uplift the vulnerable section of society by removing poverty, providing credit, women empowerment, economic growth, and social welfare. Financial inclusion is delivering banking services at an affordable cost to many people. It is done by opening an account in the Bank, Post office, taking any Insurance coverage, etc. Through Inclusion, an extensive section of underprivileged people is covered in financial services and become savings-minded.

SHGs are Self Help Groups formed by ten to twenty persons considering the same status and financial condition in the nearby locality. NGOs, Banks and Co-operative Societies include groups for self-sufficiency in Financial, Economic and Social aspects. Mainly SHGs are created by Women in the distant parts of rural and urban areas. Most Women SHG members need to be financially stronger and desire to become self-sufficient through the cooperation of their joint activities. Microfinance, Financial Inclusion and SHGs are cordially related to one another to develop underprivileged people in the most remote part of any region. In West Bengal, it plays a significant role in eradicating poverty and including them differently through economic activities. The objective of the paper is to highlight the position of districts of West Bengal in respect of microfinance, financial Inclusion & SHGs and the place of West Bengal as a whole for the matter above and a little bit situation among the Indian states too.

In West Bengal, about 68.13% of people live in rural areas. So, microfinance and SHGs play a very significant role in the development of rural people as well as remote locations. As per the latest report of NABARD, the Total No of Women's SHGs, Total No of Women's Members and Total Amount of

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Savings of Women in West Bengal are respectively 9,77,845; 1,05,77,492; Rs 4,75,335.28 and their percentage in respect Total Women to Total No (Men's & Women's), as well as percentage Amount of savings, are chronologically 90.29%; 87.61% and 91.61%. So, women SHGs dominate in all respects compared to their male counterparts.

It observed that the position of West Bengal among the Indian States is fourth, both in No of SHGs Members and No of SHGs. On the other hand, the position of West Bengal is second in savings and credit compared to other states in India.

Accordingly, among the Districts of West Bengal, it is found that Murshidabad has obtained the first, South 24 Parganas stands second, and Purba Medinipur is third in the Total No of SHGs and Total No of Members.

Review of Literature

On the issue of Microfinance, Financial Inclusion and SHGs, several kinds of literature cover theoretical and empirical aspects of the problems. Among these, some of the essential literatures have formulated as follows:

Mondal (2020) analysed region-wise financial inclusion through microfinance in West Bengal and India. He had discussed the matter considering three aspects, namely, No of SHGs, the Amount of savings of SHGs and the Number of loans disbursed along with the percentage ratio of West Bengal to Eastern Region and West Bengal to India. He pointed out that the financial inclusion performance through the microfinance model was more relevant in West Bengal, which he had described as the multiplier effect of economic Inclusion in West Bengal. It implied the position of West Bengal in perspective at the national level in India. He concluded that financial inclusion through the microfinance model would increase significant shortly.

Kumar and Goswami (2020) highlighted socio-economic status and its impact on rural women SHG members of two blocks of Hooghly district in West Bengal. He pointed out that the DRDC of Hooghly District had played a vital role in forming SHGs. He observed that 18 was the minimum age for joining the rural SHGs. So early married women were interested in participating in SHGs to become self-employed. Education played a vital role in gaining more power in the SHGs and economic benefits. It also observed that members of the nuclear family were bold in taking decisions than the members from the joint families. He concluded that the main reason for joining the SHGs was to get a loan or financial support.

Sharma, Ms M and Dr V. K. Ari (2020) enumerated to review the extent of financial inclusion and determinants, measurements, evaluation and development of Financial Inclusion. He also highlighted to prescribe direction for further research on Financial Inclusion. He also concluded that promoting money was a collaborative issue for giving opportunities to poor people for economic and social development.

Mitra (2017) described that financial inclusion appeared to become the main progress concern of our time. He added that the microfinance experience itself had undergone its development and empowerment. It had pointed out that poverty was an acceptable human condition which must lie at the focused financial inclusion center. There was no positive correlation between financial inclusion and poverty reduction. So, it concluded that financial inclusion through microfinance had failed to reduce poverty in the two blocks of the Hooghly district.

Bera (2011) examined that Microfinance has influenced the quality of life and is a powerful instrument to eradicate poverty from the very grass root. It also highlights the socio-economic changes of one backward district of West Bengal through its study. He had collected primary data from two blocks of the said district. He analysed the performance of microfinance and especially the socio-economic conditions of the members of SHGs pre- and post-joining. He concluded by showing the members' or beneficiaries' income level and employment generation by the attachment with SHGs.

Dhar and Dey (2013) observed the Financial Inclusion of the selected urban area of West Bengal. He pointed out that savings & credit linkage effectiveness should be smooth and hassle-free. The study aims to focus on holistic microfinance programmes like NULM, SJSRY, USEP and UWEP etc., in urban areas. According to his research, many urban people lived in the municipality without inclusion facilities, which provided Banking and other facilities. Social changes and improvements would be possible through proper financial services by the Bank and other financial institutions among beneficiaries of the slum urban area.

Maity and Das (2020) enumerated the identification of SHGs' monthly progress report since September 2019. He had chosen one Block -Khanakul of Hooghly District. SHGs would help poor people to be self-sufficient in the family and society. SHGs formed by Banks, NABARD, Panchayet and some NGOs also. Members of the SHGs have joined for Economic and Social empowerment. Especially women members are prominent in numbers in this Block. The project's objective was to find out the socio-economic development of poor rural women. It had concluded that the socio-economic progress of women SHGs had made, and members became positively enriched financially and economically.

Barman ((2017) emphasized microfinance and Financial Inclusion in the Cooch Behar district of West Bengal. He highlighted the district's SHGs- Bank linkage programme that played a significant role in the process of microfinance and financial inclusion for removing poverty of the poor rural people. It has also pointed out different anti-poverty and other social development programmes through which poverty will be removed from the grass root level of the district. He also added microfinance as the supplementary mechanism of the cost-effective and hassle-free path for the growth and development of the community. His objective was to examine the outcome of SHGs in promoting microfinance through the financial inclusion of poor people in Cooch Behar. He concluded that microfinance played a very vital role in resolving the problem of financial Inclusion through SHGs.

Bagli and Dutta (2013) highlighted the Financial Inclusion of the women SHGs of the Bankura district of West Bengal. He collected primary data from 541 Women SHG members to know the formal facilities of the poor rural woman through savings and credit for Financial Inclusion. It found from his study that SHGs had played a vital role in promoting financial inclusion of the rural women who were the very deprived section of society. He argued that SHGs centred microfinance approach was the vehicle of Financial Inclusion in West Bengal and other Indian states. He concluded that a more extended SHG programme should be intensified to teach financial inclusion successfully.

Roy and Biswas (2016) explored woman empowerment through SHGs and Financial Inclusion in Lataguri of West Bengal. He highlighted the role of SHGs in women's empowerment through financial inclusion. The study was conducted by collecting primary data from the study area, considering the stratified sample technique. The study's main objective was to emphasize the role of SHGs in financial inclusion and the impact of financial inclusion on women's empowerment. He pointed out the women's economic status by measuring Income, Expenditure, Employment and Consumption. He concluded that there was a vast impact of SHGs on Financial Inclusion and rural women empowerment. He recommended educating and being aware of rural women through many formations of SHGs and women entrepreneurship in undeveloped rural areas.

The Objective of the Study

- To analyse the condition of Microfinance and Financial Inclusion through Self-Help Groups (SHGs) of West Bengal and other states of India.
- To Examine the latest financial strength and weaknesses of Men SHGs and Women SHGs of West Bengal
- To find out the position of Microfinance, Financial Inclusion and SHGs of different districts of West Bengal.
- To analyse the trend and position of Microfinance and SHGs in West Bengal.

Methodology & Data Sources

The variations in the extent of microfinance and financial inclusion through SHGs are measured based on twenty-nine different states of India. In other words, twenty-three districts of West Bengal have been incorporated. So, the Methodologies & Data Sources used here are as follows:

- Calculation of Rank & Percentage along with different Tables & Charts have been used here by EXCEL, and Regression Analysis has been done considering Savings and SHGs using SPSS.
- Secondary data have been taken from different Books, Journals and Reports.
- Status of Microfinance in India of NABARD has been collected from 2007-2008 to 2021- 2022.
- Latest Annual Report 2021-2022 of NABARD has been consulted.
- Latest Annual Report 2021-2022 from the Ministry of Rural Development has been consulted.
- Annual Report of AMFI-West Bengal from the Year 2019 -2020 to 2021-2022.
- Latest Annual Report of NRLPS for the year 2021-2022.

Data Analysis

Table 1

State-wise Status of Microfinance & Financial Inclusion through SHGs in India										
State/UT	No of SHGs Members	% Share		The rank of No of SHGs Members	No of SHGs	% Share of No of SHGs	The rank of No of SHGs	Amount of Savings and credit	% Share of Savings and credit	The rank of Savings and credit
		of No of SHGs Members								
Jammu & Kashmir	102036	1.166		17	10776	0.091	25	8086.9	0.062	23
Himachal Pradesh	537542	0.38		21	49636	0.419	20	17234	0.133	21
Punjab	730041	0.516		20	66974	0.565	19	107408	0.827	14
Uttarakhand	758896	0.537		19	81588	0.688	17	36963	0.284	17
Haryana	852520	0.603		18	77708	0.656	18	34740	0.267	19
Rajasthan	4973376	3.517		13	469471	3.962	12	147130	1.132	13
Uttar Pradesh	7281248	5.149		9	630316	5.319	9	166537	1.282	12
Bihar	11485541	8.122		5	971785	8.2	5	897252	6.905	6
Sikkim	92176	0.065		28	6798	0.057	28	3486.3	0.027	27
Arunachal Pradesh	46266	0.033		29	3793	0.032	29	849.87	0.007	29
Nagaland	110572	0.078		27	9119	0.077	27	3249.8	0.025	28
Manipur	276320	0.195		24	25191	0.213	23	4516.2	0.035	26
Mizoram	135730	0.096		25	13698	0.116	24	6043.2	0.047	25
Tripura	498405	0.352		22	45877	0.387	21	35161	0.271	18
Meghalaya	405005	0.286		23	34980	0.295	22	14041	0.108	22
Assam	6105157	4.317		10	541389	4.568	10	223729	1.722	11
West Bengal	12073438	8.537		4	1083052	9.139	4	1620895	12.47	2
Jharkhand	3756585	2.656		15	307996	2.599	15	384809	2.961	9
Odisha	10854406	7.675		6	874311	7.378	6	1022156	7.866	4
Chhattisgarh	2018526	1.427		16	171125	1.444	16	86065	0.662	15
Madhya Pradesh	5260005	3.719		12	472535	3.987	11	253113	1.948	10
Gujrat	4218258	2.983		14	343065	2.895	14	84311	0.649	16
Maharashtra	16280917	11.512		1	1333845	11.26	1	616623	4.746	7
Andhra Pradesh	13057556	9.233		3	1085485	9.16	3	4016575	30.91	1
Karnataka	9817357	6.942		7	802762	6.774	7	1579423	12.16	3
Goa	135098	0.096		26	9936	0.084	26	7434.6	0.057	24
Kerala	5743793	4.061		11	444988	3.755	13	581110	4.472	8
Tamil Nadu	15063144	10.651		2	1144894	9.661	2	1003356	7.722	5
Telangana	8751461	6.188		8	737611	6.224	8	31530	0.243	20

Source: Author's calculation: Percentage of shares and ranks; No of SHGs Members; No of SHGs, the amount of savings and credit have been taken from NABARD's Annual Report 2021-2022.

Chart 1: State-wise Status of Microfinance & Financial Inclusion through Chart

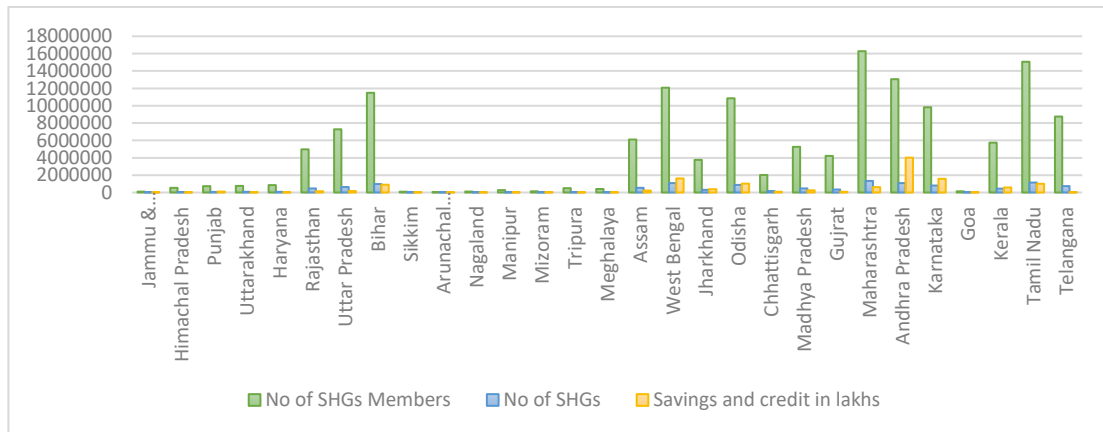


Table 2

Agency-wise position of Total SHGs, Members, Savings; Women's SHGs, Members, Savings and Men's SHGs, Members, Savings of West Bengal											
SL No	Name of the Agency	Total SHGs, Members & Saving linked with Banks			Exclusive Men SHGs, Members & Saving with Banks			Exclusive Women SHGs, Members & Saving with Banks			
		No of SHGs	No of Members	Savings Amount	No of SHGs	No of Members	Savings Amount	No of SHGs	No of Members	Savings Amount	
1	Public Sector Commercial Banks	569016	6804236	264371.16	61632	1021654	23631.88	507384	5782582	240739.28	
2	Private Sector Commercial Banks	7921	92740	783.26	2533	28386	335.48	5388	64354	447.78	
3	Regional Rural Banks	377531	3909314	201028.65	36609	403958	16920.76	340922	3505356	184107.89	
4	Co-operative Banks	128584	1267148	52695.68	4433	41948	2655.35	124151	1225200	50040.33	
	Total	1083052	12073438	518878.75	105207	1495946	43543.47	977845	10577492	475335.28	
		Percentage = $\frac{\text{Women}}{\text{Total}} \times 100$			Percentage = $\frac{\text{Exclusive}}{\text{Total}}$						
					9.71%	12.39%	8.39%	90.2%	87.61%	91.61%	

Source: Author's calculation: Percentage of Men and Women; No of SHGs, No of Members, Savings amount has been taken from NABARD's Report on Status of Microfinance in India 2021-2022.

Chart 2: Agency-wise position of Total SHGs, Members, Savings & Women's SHGs, Members, Savings of West Bengal

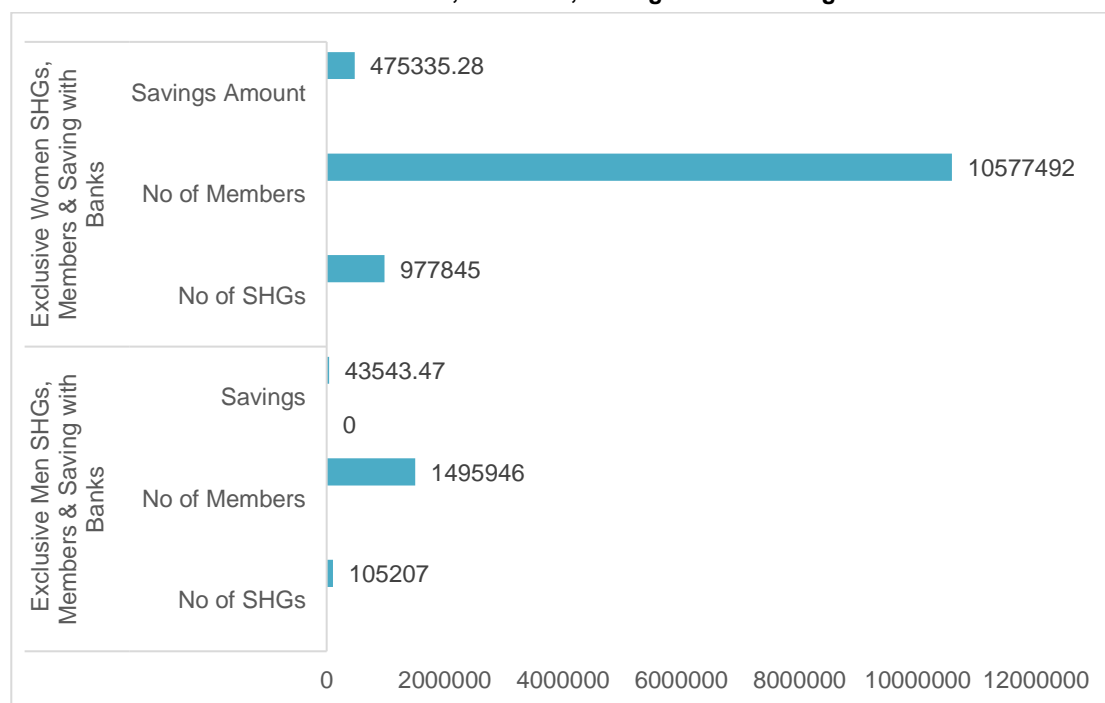


Table 3

District-wise Status of Microfinance & Financial Inclusion through SHGs in West Bengal									
Name of Districts in West Bengal	Total No of SHGs	% Share of Total SHGs	Rank of SHGs	Total No of Members	% Share of Total Members	Rank of Members	Total No of Bank A/Cs	% Share of Bank A/C	Rank of Bank A/C
Alipurduar	24422	2.36	17	251090	2.34	17	120627	2.65	13
Bankura	56193	5.43	9	606569	5.64	7	245854	5.40	9
Birbhum	62455	6.04	4	635009	5.91	4	273456	6.01	7
Burdwan Paschim	11125	1.08	20	113075	1.05	20	84577	1.86	16

Burdwan Purba	54015	5.22	11	548972	5.11	11	382317	8.40	3
Coochbehar	54619	5.28	10	583993	5.43	9	199012	4.37	11
Darjeeling	6806	0.66	22	60831	0.57	22	41139	0.90	20
Hooghly	45153	4.37	12	478517	4.45	12	194400	4.27	12
Howrah	41103	3.97	14	439514	4.09	14	89784	1.97	15
Jalpaiguri	33734	3.26	16	350982	3.26	16	37910	0.83	21
Jhargram	20772	2.01	19	208977	1.94	19	36837	0.81	22
Kalingpong	3032	0.29	23	27179	0.25	23	15155	0.33	23
Maldah	58659	5.67	7	602098	5.60	8	300318	6.60	5
Murshidabad	98266	9.50	1	1016540	9.46	1	375422	8.25	4
Nadia	56513	5.46	8	578542	5.38	10	257507	5.66	8
North 24 Parganas	60618	5.86	6	622086	5.79	5	273509	6.01	6
North Dinajpur	37781	3.65	15	374754	3.49	15	112139	2.46	14
Paschim Medinipur	61472	5.94	5	615841	5.73	6	225383	4.95	10
Purba Medinipur	82188	7.95	3	831671	7.74	3	441895	9.71	2
Purulia	42137	4.07	13	445430	4.14	13	71101	1.56	19
Siliguri	10148	0.98	21	109197	1.02	21	83797	1.84	17
South 24 Parganas	89534	8.66	2	1003408	9.33	2	612568	13.46	1
South Dinajpur	23449	2.27	18	246763	2.30	18	76078	1.67	18

Sources: Author's calculation: Percentage of shares and ranks; No of SHGs, Total No of Members, Total No Bank A/Cs have been taken from NABARD's Report for West Bengal 2021-2022.

Table 4

District-wise progress on the number of borrowers of AMFI in West Bengal for 2019, 2020 and 2021								
	Col:1	Col:2	Col:3	Col:4	Col:5	Col:6	Col:7= Col:4 -Col:2	Col:8= Col:6 -Col:4
Name of District in West Bengal	% Share of Total Borrowers in 2019	Rank of Total Borrowers in 2019	% Share of Total Borrowers in 2020	Rank of Total Borrowers In 2020	% Share of Total Borrowers in 2021	Rank of Total Borrowers in 2021	Rank Difference 1	Rank Difference 2
Alipurduar	2.343	19	1.823	19	1.835	18	0	-1
Coochbehar	5.715	8	4.227	15	4.256	14	7	-1
Jalpaiguri	4.511	11	4.763	13	4.794	12	2	-1
Darjeeling	3.408	13	5.913	8	5.952	7	-5	-1
Kalimpong	0.174	23	0.137	23	0.138	23	0	0
North Dinajpur	3.204	14	2.473	18	2.488	17	4	-1
South Dinajpur	2.879	16	0.257	20	0.258	20	4	0
Malda	5.732	7	4.494	14	4.534	13	7	-1
Murshidabad	7.407	4	6.641	5	6.607	5	1	0
Birbhum	4.614	10	6.744	4	6.674	4	-6	0
Purulia	0.630	21	0.497	12	0.500	19	-9	7
Bankura	1.809	20	0.145	22	0.146	22	2	0
Burdwan Paschim	3.044	15	5.465	10	5.386	10	-5	0
Burdwan Purba	5.917	6	5.992	7	5.922	8	1	1
Hooghly	6.516	5	8.035	2	7.978	2	-3	0
Howrah	9.924	1	7.493	3	7.488	3	2	0
Nadia	9.121	2	10.052	1	10.119	1	-1	0
North 24 Parganas	4.235	12	6.557	6	6.521	6	-6	0
South 24 Parganas	8.572	3	3.375	17	3.386	16	14	-1
Kolkata	4.637	9	3.942	16	3.968	15	7	-1
Paschim Medinipur	2.772	17	5.265	11	5.302	11	-6	0
Purba Medinipur	2.548	18	5.486	9	5.522	9	-9	0
Jhargram	0.278	22	0.214	21	0.216	21	-1	0

Source: Author's calculation: Percentage of share, Ranks, Rank's Total and Rank differences from AMFI-WB Annual Report 2018-19 to 2020-21.

Chart 3: District-wise Progress on the number of Borrowers of AMFI in West Bengal for 2019, 2020 and 2021 through Chat

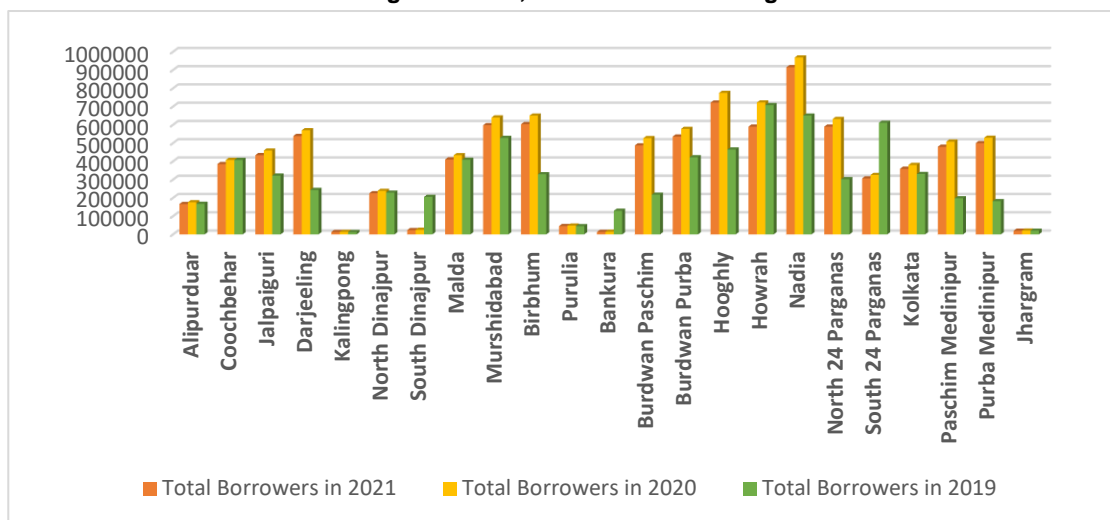


Table 5: No. of SHGs & Amount of Savings in West Bengal from 2007-08 to 2021-22

Year	No. of SHGs	% Increase/Decrease about No of SHGs	Savings amount (in Lakhs)	% Increase/Decrease of Savings Amount
2007-2008	522201	-	46549.19	-
2008-2009	609439	16.71	123327.63	164.94
2009-2010	647059	6.17	59486.85	-51.77
2010-2011	666314	2.98	80314.14	35.01
2011-2012	685448	2.87	37694.4	-53.07
2012-2013	586821	-14.39	72694.87	92.85
2013-2014	591464	0.79	81406.51	11.98
2014-2015	760941	28.65	127347.93	56.43
2015-2016	831011	9.21	153538.75	20.57
2016-2017	945056	13.72	195270.76	27.18
2017-2018	847269	-10.35	205053.94	5.01
2018-2019	976358	15.24	281899.64	37.48
2019-2020	1036985	6.21	330364.86	17.19
2020-2021	1105714	6.63	398758.64	20.7
2021-2022	1083052	-2.05	518878.75	30.12

Sources: Author's calculation: Percentage of Increase/Decrease about No of SHGs, Percentage of Increase/Decrease of Savings Amount; No. of SHGs and Savings amount collected from NABARD's Annual Report from 2007-2008 to 2021-2022.

Chart 4: Trend & Progress of Microfinance in West Bengal Through Chart

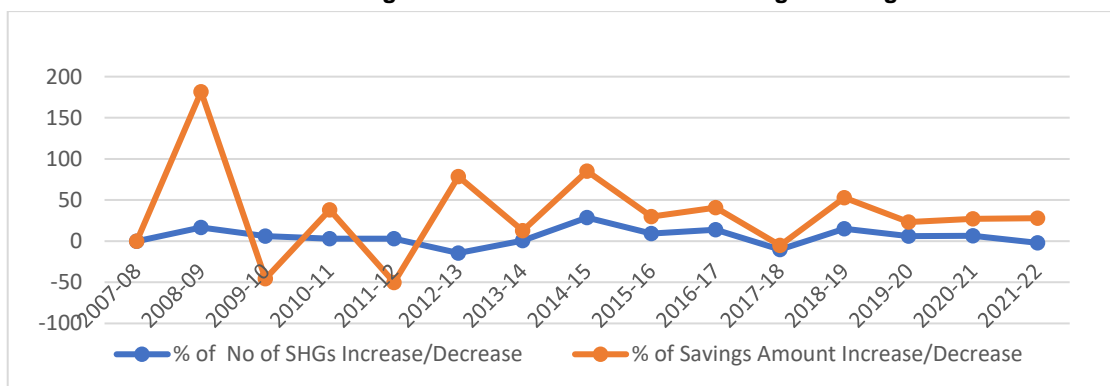


Chart 5

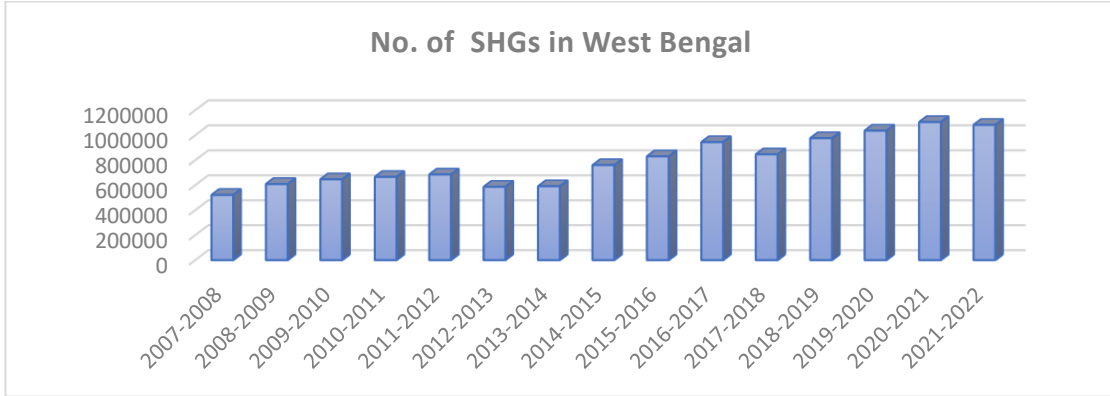
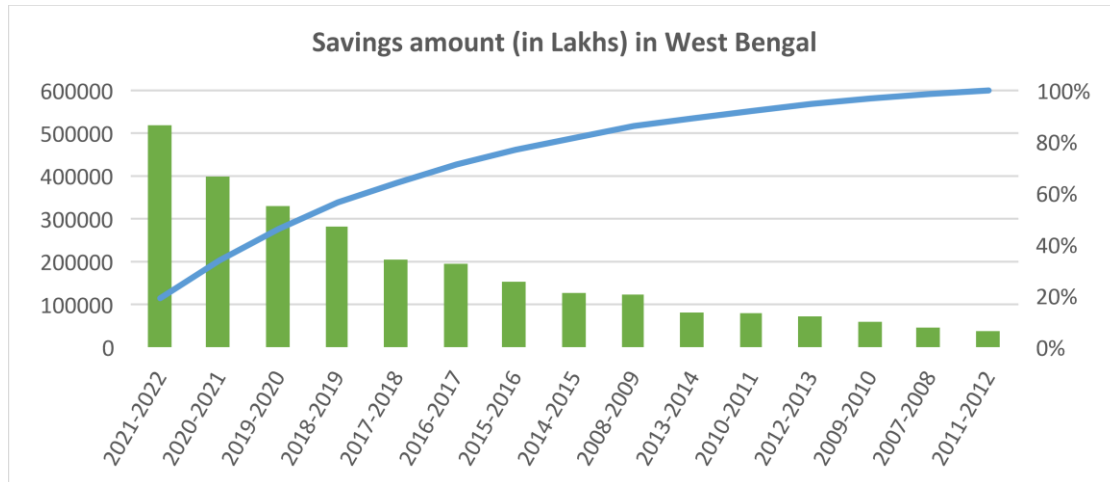


Chart 6



Regression Analysis

Notes

Descriptive Statistics			
	Mean	Std. Deviation	N
Savings	180839.1240	143172.61486	15
SHG	793008.8000	196882.24183	15

Correlations			
		Savings	SHG
Pearson Correlation	Savings	1.000	.913
	SHG	.913	1.000
Sig. (1-tailed)	Savings	.	.000
	SHG	.000	.
N	Savings	15	15
	SHG	15	15

Variables Entered/Removed			
Model	Variables Entered	Variables Removed	Method
1	SHG ^b	.	Enter
a. Dependent Variable: Savings			
b. All requested variables were entered.			

Model Summary					
Model	R	R Square	Adjusted R Square	Std. The error in the Estimate	Durbin-Watson
1	.913 ^a	.834	.822	60451.20581	1.095
a. Predictors: (Constant), SHG					
b. Dependent Variable: Savings					

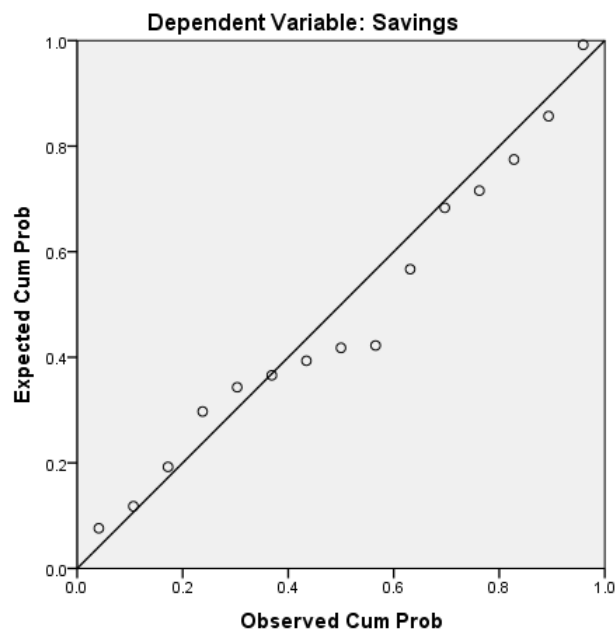
ANOVA ^a						
Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	239471039361.506	1	239471039361.506	65.530	.000 ^b
	Residual	47506527684.685	13	3654348283.437		
	Total	286977567046.191	14			
a. Dependent Variable: Savings						
b. Predictors: (Constant), SHG						

Coefficients								
Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.	95.0% Confidence Interval for B	
		B	Std. Error	Beta			Lower Bound	Upper Bound
1	(Constant)	-345946.534	66920.433		-5.170	.000	-490519.341	-201373.727
	SHG	.664	.082	.913	8.095	.000	.487	.842
a. Dependent Variable: Savings								

Residual Statistics					
	Minimum	Maximum	Mean	Std. Deviation	N
Predicted Value	944.9474	388565.2188	180839.1240	130786.36871	15
Residual	-86571.38281	145367.62500	.00000	58252.23949	15
Std. Predicted Value	-1.375	1.588	.000	1.000	15
Std. Residual	-1.432	2.405	.000	.964	15
a. Dependent Variable: Savings					

Chart 7

Normal P-P Plot of Regression Standardized Residual



Data Interpretation

- As a part of Data Interpretation, it is said that 29 states of India have been reflected here and state-wise No. Of SHG Members, No of SHGs & Amount of savings and credit have also been reflected along with their percentage and rank.
- Current data about the agency-wise position of Total SHGs, Members, Savings; Women's SHGs, Members, and Men's SHGs, Members, and Savings of West Bengal have been exposed here.
- District-wise Status of Microfinance & Financial Inclusion through SHGs in West Bengal have been unlighted here.
- District-wise progress of the number of borrowers of AMFI in West Bengal from 2019 to 2021 has been shown.
- No of SHGs & Amount of Savings of West Bengal from 2007-08 to 2021-22 along with percentage Increase/Decrease of No of SHGs and Increase/Decrease of Savings Amount have been calculated here.
- Charts and Diagrams have been used to understand the matter way.
- Regression analysis has been done considering The of SHGs and the amount of savings.

Findings and Conclusion

- From the Analysis of 29 states of India, it has been observed that the State Maharashtra is dominating in respect of No of SHG's Members & No of SHGs, followed by Tamil Nadu and Andhra Pradesh. States of the Southern Region like Tamil Nadu, Andhra Pradesh, Karnataka, and Telangana are dominating. However, from the Eastern Region, West Bengal has done well in comparison with Odisha, Bihar and other states of the Eastern Region. However, from a saving and credit point of view, Andhra Pradesh compares to West Bengal, Karnataka and others. So, West Bengal plays an essential role in saving and credit as well as No of SHG's members & No of SHGs.
- It has been observed that West Bengal from No of SHGs, No of Members and Savings
- Amount Women SHGs dominate exclusively from the matter above compared to Male SHGs occupying 90.2%, 87.61% and 91.61%, respectively.
- Analysing 23 districts of West Bengal from the status of Microfinance & Financial Inclusion through SHGs, it has been noticed that Murshidabad has obtained the first position, South 24 Parganas second and Purba Medinipur third from the viewpoint of Total SHGs and Total Members. On the other hand, it has been observed that South 24 Parganas has obtained the highest position, followed by Purba Medinipur and Burdwan Purba, respectively, for the numbering of Bank Account Holders.
- Based on District wise progress on the number of borrowers of AMFI in West Bengal for 2019, 2020 and 2021, it has been seen that Nadia has the highest numbers of borrowers from Non-Banking Financial Institutions than Hooghly, Howrah, Birbhum and Murshidabad etc. districts respectively.
- All the most positive trends have been observed in the case of Saving Amount in West Bengal over fifteen years from 2011-12 to 2021-22, but from the viewpoint of No of SHGs, some fluctuating trend has been detected.
- From Regression Analysis, it is seen that "p" is less than 0.05. So, it is significant, and a normal P-P Plot observes from the chart.
- Now, It is concluded that the position of West Bengal among the Indian States is glorious and over the years Amount of savings for microfinance and financial Inclusion through SHGs has been increasing. So, it is fruitful for our state West Bengal.

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