



Ministry of Finance

# NABARD: 85.77 lakh Self Help Groups (SHGs) have saving deposits of over Rs. 16,114 crore with banks as on 31.3.2017 that cover more than 10 crore rural households

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As per information compiled by National Bank for Agriculture and Rural Development (NABARD), as on 31st March 2017, 85.77 lakh Self Help Groups (SHGs) have saving deposits of over Rs. 16,114 crore with banks. It is estimated that these SHGs cover more than 10 crore rural households. As reported by NABARD approximately 70% of the total savings of the groups are used for internal lending of the groups and 30% deposited with the Banks i.e. more than double the amount deposited with banks are used for internal lending of groups.

During the last three years, Rs. 94934 crore has been disbursed as loans to Women SHGs at applicable interest rates. Women SHGs in 250 Category-I districts under Deendayal Antyodaya Yojana- National Rural Livelihoods Mission (DAY-NRLM) are provided loans at 7% interest per annum with interest incentive of 3% payable on prompt repayment reducing the effective interest to 4% per annum.

This was stated by Shri Santosh Kumar Gangwar, Minister of State for Finance in written reply to a question in Lok Sabha today.

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