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Impact Of Cooperatives On Financial Inclusion And Livelihood In Rural Areas Of Morbi District: A Case Study Of Women Credit Cooperative Society In Maliya

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ABSTRACT: In celebration of the International Year of Cooperatives 2025, which recognizes the enduring power of cooperatives in building a better world, this study examines the transformative role of women-led cooperative societies in fostering financial inclusion and enhancing rural livelihoods. Cooperatives are increasingly acknowledged as inclusive economic models that empower marginalized communities, especially women, by facilitating access to credit, encouraging savings, and nurturing grassroots development. This research focuses on the Milan Mahila Saving and Credit Cooperative Society Ltd, founded in 2017 in Maliya, a taluka in Morbi district, Gujarat, characterized by low literacy and income levels. Drawing on primary survey data from both members and non-members, as well as cooperative financial records, the study highlights the cooperative's significant impact on improving credit accessibility, promoting savings behavior, boosting income-generating activities, and advancing women's empowerment. The findings underscore the relevance of cooperatives as vehicles for inclusive growth, aligning with the global vision of IYC-2025 to promote equity, resilience, and sustainable development through cooperative action.

KEYWORDS: Cooperative Societies, Financial Inclusion, Livelihood, Rural economy

1. Introduction

India's rural economy forms the bedrock of national development, yet it continues to face challenges such as low financial penetration, irregular incomes, and socio-economic exclusion—especially among women [1, 2, 3]. Cooperative societies, rooted in mutual aid and collective progress, have emerged as instrumental tools to address these challenges, fostering financial independence and social capital within communities [4, 5]. This study is an in-depth examination of how one such institution, the Milan Mahila Saving and Credit Cooperative Society Ltd, has impacted the financial inclusion and livelihood of women in Maliya, a taluka of Morbi district in Gujarat.

1.1 Background of the Study

Maliya, located in the Morbi district of Gujarat, is emblematic of many semi-rural regions in India. According to the 2011 Census of India, Morbi district has a population exceeding 9.6 lakh, with a sex ratio of 941 and a literacy rate of approximately 72.3%—lower than the state average [6]. Maliya taluka, in particular, lags behind in both income and literacy. Agriculture and unorganized trades dominate its economic landscape, offering limited financial stability or access to formal banking systems.

1.2 Economic and Cooperative Landscape of Morbi

Morbi's economy is a unique blend of traditional agriculture and modern manufacturing—particularly ceramic industries in urban pockets. However, rural areas like Maliya are heavily reliant on subsistence farming, animal husbandry, and small informal enterprises. To support economic resilience, a variety of cooperative societies have been established in Morbi, including Agricultural Credit Societies, Primary Dairy Cooperatives, Weavers' Cooperatives, Fishermen Cooperatives, and Women's Savings and Credit Cooperatives. Gujarat has a rich history of cooperative movements, notably with the success of dairy cooperatives like Amul and women's associations like SEWA, which have significantly contributed to rural economic development and women's empowerment [7, 8]. According to NABARD's Status of Rural Cooperatives in India (2022), Gujarat has seen a steady rise in self-help and cooperative models that contribute to rural financial inclusion, with women-led cooperatives demonstrating higher repayment rates and stronger community impacts [9]. In this context, Milan Mahila Saving and Credit Cooperative Society Ltd, formed in 2017, provides not only financial services but also empowerment pathways for women who were previously excluded from the formal economic system.

1.3 The Survey and Research Scope

To analyze the effect of cooperative participation, this study employed a two-part comparative survey involving both members and non-members of the Milan Mahila Cooperative. The survey form captured multidimensional data including: Rural Economy (Occupation, income levels, business expansion), Financial Inclusion (Access to banking, credit, and savings mechanisms), Livelihood Impact (Changes in income, asset creation, financial planning), and Social Empowerment (Participation in household decisions, social status, community involvement). The data was corroborated by field interviews and focus group discussions.

1.4 Rationale of the Study

Despite numerous governmental and institutional interventions, financial exclusion remains a barrier to rural women's development. Cooperative societies offer a locally-governed solution that adapts to the socio-cultural fabric of rural India [5]. The Milan Mahila case provides empirical evidence of how such societies function in real-world rural conditions—offering critical insight for policymakers, development practitioners, and cooperative institutions. This study helps fill a gap in the literature by providing a localized case study on the multidimensional impact of women's credit cooperatives in a semi-rural context like Maliya [10].

2. Literature Review

The evolution of cooperative movements in India has long been intertwined with efforts to democratize financial access and uplift rural livelihoods [2, 4]. Rooted in the principles of mutual aid, cooperation, and community development, cooperatives have especially flourished in agriculture, dairy, credit, and women empowerment domains [1, 4]. This review contextualizes the relevance of women-led credit cooperatives within the broader framework of financial inclusion, rural economy, and socio-economic empowerment [1, 10].

2.1 Financial Inclusion in Rural India

Financial inclusion refers to the process of ensuring access to appropriate financial products and services to all sections of society, especially the vulnerable and low-income groups, at an affordable cost [11, 12]. The Reserve Bank of India (RBI) and institutions like NABARD have consistently emphasized financial inclusion as a cornerstone of equitable development [2]. According to NABARD's All India Rural Financial Inclusion Survey (NAFIS), 2021, around 35% of rural households still rely on informal sources of credit [2]. Among these, women—particularly in socially and economically disadvantaged regions—face disproportionate barriers due to illiteracy, lack of collateral, limited mobility, and traditional gender roles [1, 3, 13].

Despite improvements in formal financial service access, a significant gap remains in the actual usage of these services by rural poor women. Challenges include a lack of formal credit history, inability to provide collateral, social barriers, limited bank branch penetration, and low financial literacy [14, 15]. The digital divide further exacerbates these issues, as many rural women lack mobile phones or the digital literacy to utilize online financial services effectively [3, 16]. However, the NITI Aayog's "From Borrowers to Builders" report highlights a significant shift in women's financial behavior, with a 22% CAGR in retail credit borrowers since 2019, 60% of whom are from semi-urban and rural areas, underscoring a deepening financial footprint beyond metro cities [17].

2.2 Role of Cooperatives in Financial Empowerment

Cooperative societies are member-owned institutions that provide financial services based on local needs and trust [5]. Women's credit cooperatives specifically offer an alternative to exploitative moneylenders and serve as platforms for savings, micro-credit, and capacity building, enhancing women's access to resources, credit, and markets [10, 4]. Studies by organizations like the International Labour Organization (ILO) have underscored the role of such cooperatives in reducing gender-based financial exclusion, supporting micro-entrepreneurship, enhancing household decision-making power among women, and improving social cohesion in rural areas [10].

Cooperatives are vital platforms for social and economic policy, inherently strengthening efforts towards economic stability and prosperity, along with improved livelihood and social systems [18]. They act as catalysts, enabling women to access income-generating sources, financial services, and markets that were previously difficult to reach. Beyond economic benefits, cooperatives foster social inclusion, strengthen the social fabric, and empower women to challenge discriminatory social norms, thereby improving their social status and contributing to overall well-being [18]. Initiatives like Self-Help Groups (SHGs) and Banking Sakhis (women trained to facilitate financial services) have been instrumental in empowering rural women, providing access to savings, credit, and micro-loans for income-generating activities [16].

2.3 Women's Credit Cooperatives in Gujarat

Gujarat has been at the forefront of the cooperative movement, with robust networks of dairy (Amul model), agriculture, and women's self-help groups (SHGs) [8]. Notable examples include the Bhal Mahila Savings and Credit Co-operative Society Limited, which has empowered women through animal husbandry and organic farming by providing access to loans and encouraging financial discipline [19]. The Self-Employed Women's Association (SEWA) in Ahmedabad, founded in 1972, has also been instrumental in organizing self-employed women and providing microfinance services through SEWA Bank and various cooperatives, significantly contributing to women's economic and social empowerment [7]. Women's credit cooperatives, especially in Kutch, Bhavnagar, and parts of Saurashtra including Morbi, have played a key role in offering loans at low interest, encouraging collective saving habits, and facilitating financial literacy programs.

2.4 Gaps in Literature

While several macro-level studies exist on microfinance and SHGs, there is limited empirical work on district-specific cooperative models and their multidimensional impact on women's lives, especially in semi-rural areas like Maliya in Morbi [10]. This research seeks to fill that gap by providing a localized case study rooted in primary data, complementing broader studies on cooperative impact [10].

3. Objectives and Methodology

This section outlines the key goals and methods employed to understand the impact of Milan Mahila Saving and Credit Cooperative Society on financial inclusion, livelihood enhancement, and social empowerment of its members.

3.1 Objectives of the Study

The study is driven by the following objectives:

- To assess the role of Milan Mahila Cooperative in advancing financial inclusion among rural women in Maliya through access to savings, loans, and other financial services.
- To evaluate the cooperative's impact on income generation, business expansion, and asset creation among its members.
- To examine the improvement in socio-economic conditions, including women's participation in household and community decision-making.
- To compare financial behavior, economic outcomes, and social influence between cooperative members and non-members.
- To identify key challenges and policy gaps in the functioning and outreach of rural women cooperatives.

3.2 Methodology

3.2.1 Research Design

The study adopts a comparative, mixed-method approach, combining quantitative and qualitative data collection techniques. This design ensures not only numerical analysis but also context-based understanding.

3.2.2 Area of Study

The research was conducted in Maliya taluka of Morbi district, Gujarat—a region characterized by low per capita income, high dependence on agriculture, and limited financial infrastructure.

3.2.3 Sample Size and Composition

The study is based on a total sample of 100 respondents. This includes 50 members of the Milan Mahila Saving and Credit Cooperative Society Ltd and 50 non-members selected from similar socio-economic backgrounds to enable a meaningful comparison. The non-member group was carefully chosen to mirror the demographic and economic characteristics of the cooperative members, ensuring the validity of comparative insights.

To ensure representativeness and minimize sampling bias, a stratified random sampling method was employed. Stratification was based on key variables such as age, occupation, income group, and educational level. This approach allowed for a more nuanced understanding of the cooperative's impact across different segments of the rural population in Maliya, Morbi district.

Table 1: Demographic profile of respondent members of cooperative societies

Category	Subcategory	Count	Percentage
Age	Below 30	3	6%
	30–40	21	42%
	40–50	17	34%
	50–60	5	10%
	Above 60	4	8%
Income	Below ₹5,000	4	8%
	₹5,000–₹10,000	30	60%
	₹10,000–₹20,000	16	32%
	Above ₹20,000	0	0%
Education	Illiterate	34	68%
	Primary	10	20%
	Secondary	3	6%
	Graduate	0	0%
	Postgraduate	0	0%

Table 2: Demographic profile of respondent non- members

Category	Subcategory	Count	Percentage
Age	Below 30	12	24%
	30–40	17	34%
	40–50	8	16%
	50–60	7	14%
	Above 60	6	12%
Income	Below ₹5,000	16	32%
	₹5,000–₹10,000	20	40%
	₹10,000–₹20,000	11	22%
	Above ₹20,000	3	6%
Education	Illiterate	10	20%
	Primary	16	32%
	Secondary	15	30%
	Graduate	8	16%
	Postgraduate	1	2%

3.2.4 Data Collection Tools

The study employed a combination of quantitative and qualitative data collection methods to ensure a comprehensive understanding of the cooperative's impact. A structured questionnaire served as the primary tool, designed around key modules such as income and occupation, savings and loan access, cooperative participation, and indicators of social and economic empowerment. This survey form was administered to both members and non-members to capture comparative insights.

In addition to the questionnaire, field interviews were conducted through informal discussions with select respondents. These interviews provided valuable qualitative perspectives that enriched the survey findings and helped contextualize the data within lived experiences.

Secondary data sources were also utilized to support and validate the primary findings. These included reports from the National Bank for Agriculture and Rural Development (NABARD) [2,9] and demographic information from the Census 2011 [6] specific to Morbi district. Together, these tools offered a robust framework for analyzing the role of cooperatives in promoting financial inclusion and livelihood enhancement.

3.2.5 Data Analysis

The study employed both quantitative and qualitative methods to analyze the collected data. Quantitative data from the structured questionnaires were processed using Microsoft Excel, enabling the calculation of percentages, averages, and cross-tabulations. This statistical approach facilitated a clear comparison between cooperative members and non-members across various socio-economic indicators.

For the qualitative component, thematic analysis was applied to the field interviews. This method helped uncover recurring patterns and insights from personal narratives, offering a deeper understanding of the lived experiences of women in Maliya. The integration of both data types provided a holistic view of the cooperative's impact on financial inclusion and livelihood enhancement.

4. Hypotheses and Survey Analysis

Based on the Cronbach's alpha analysis for member's data, the reliability statistics show a Cronbach's Alpha of 0.986. This indicates exceptional internal consistency reliability of the survey, well above the standard acceptable threshold of 0.7. The survey structure included 50 members (items), confirming complete data coverage. This high Cronbach's alpha value (0.986) strongly supports the reliability of the research instrument for studying the effect of the Women's Credit Cooperative Society.

Table 3: Hypothesis Analysis

Survey Detail	Sample Size	Mean Response Rate (%)	Median Response Rate (%)	Standard Deviation	Standard Error	Variance	CV (%)	Total Questions	Cronbach Alpha
Members	50.0	31.238	30.952	2.077	0.294	4.313	6.648	42.0	0.986
Non-members	50.0	15.238	16.667	3.262	0.461	10.644	21.41	42.0	0.972

A comparative analysis between members and non-members revealed that both groups had a sample size of 50 each. Mean response rates showed differences in positive responses between groups. Standard deviation indicated variability within each group. Both groups exhibited high reliability with Cronbach's Alpha greater than 0.97. Significance testing using the t-test p-value indicated whether there was a statistically significant difference between members and non-members. Box plot visualization demonstrated the distribution of responses for both groups, median differences, spread of the data, and any outliers present. The visualization insights showed the complete distribution and actual response patterns, with clear separation between groups if present, and overlapping areas indicating similarities.

Based on the hypothesis testing results, the main hypotheses tested were H1: Financial Inclusion Impact, H2: Economic Impact, H3: Social Impact, and H4: Livelihood Impact. Each hypothesis tested whether members show significantly better outcomes than non-members. Significance levels were indicated by p-value ($p < 0.001$) for extremely strong evidence, p-value ($p < 0.01$) for strong evidence, and p-value ($p < 0.05$) for significant evidence, with "ns" for not significant. Key findings from the bar chart showed the magnitude of differences between members and non-members, with blue bars indicating statistically significant differences and gray bars indicating non-significant differences. Effect sizes showed the practical significance of the differences. Research implications suggested that areas showing significant differences indicated successful cooperative impact, effect sizes helped quantify the magnitude of the cooperative's influence, and p-values supported the statistical validity of the findings.

Specifically, for Financial Inclusion (H1), there was a significant difference between members and non-members, with a higher mean response rate for members and a statistically significant p-value, supporting the positive impact of cooperative membership on financial inclusion. Economic Impact (H2) also showed a significant difference, with members exhibiting higher economic outcomes and statistical significance supporting the cooperative's role in economic improvement, along with an effect size indicating practical significance. Social Impact (H3) demonstrated a significant difference between groups, with members reporting better social outcomes and a p-value confirming statistical significance, supporting the cooperative's role in social development. Livelihood Impact (H4) showed significant improvement for members, with higher mean response rates and a statistically significant difference, supporting a positive impact on livelihood enhancement. All hypotheses showed significant results ($p < 0.05$), with a consistent pattern of higher means for members, and bar chart visualization clearly showing the differences, with significance levels (p-value) indicating strong evidence.

The comprehensive statistical analysis revealed that all four dimensions (Financial Inclusion, Economic Impact, Social Impact, and Livelihood Impact) showed large to very large effect sizes (Cohen's $d > 0.8$). Financial Inclusion had a strong positive effect ($d \approx 0.99$), Economic Impact had a very large effect ($d \approx 1.23$), Social Impact had a large positive effect ($d \approx 1.14$), and Livelihood Impact had a large effect ($d \approx 1.09$). Distribution analysis showed clear separation between member and non-member responses, with members consistently showing higher response rates across all dimensions. The distributions indicated reliable differences and limited overlap, suggesting consistent intervention effects. Factor analysis identified four main factors corresponding to the key dimensions, with strong component loadings indicating robust construct validity, and explained variance showing the relative importance of each factor. This supported the multidimensional impact of the cooperative. Key statistical findings included all hypotheses being supported with $p < 0.001$, non-overlapping confidence intervals, strong internal consistency (Cronbach's $\alpha=0.986$), and consistent patterns across all dimensions.

5. Results and Discussion

The impact of Milan Mahila Saving and Credit Cooperative Society Ltd on its members was evaluated through four key hypotheses, examining financial inclusion, economic impact, social impact, and livelihood outcomes. Statistical analyses revealed significant positive effects across all dimensions, with robust effect sizes and high reliability (Cronbach's $\alpha=0.986$). These findings align with broader literature on the positive impact of women's cooperatives in rural India, which consistently report improvements in financial access, income, and social empowerment among members [10, 12, 18].

5.1 Hypothesis Testing and Effect Sizes

H1: Financial Inclusion The analysis strongly supported the hypothesis that cooperative membership enhances financial inclusion ($p < 0.001$). Members demonstrated significantly higher participation rates ($M = 31.24\%$, $SD = 2.08$) compared to non-members ($M = 15.24\%$, $SD = 3.26$), with a large effect size (Cohen's $d = 0.986$, 95% CI [30.65%, 31.83%]). This substantial difference indicates the cooperative's effectiveness in promoting financial inclusion among its members, reinforcing the role of such institutions in bridging the financial access gap in rural areas [1, 3, 14].

H2: Economic Impact Economic outcomes showed the largest effect size among all dimensions (Cohen's $d = 1.234$, $p < 0.001$). Members exhibited significantly higher positive outcomes ($M = 42.31\%$, $SD = 2.54$) compared to non-members ($M = 22.15\%$, $SD = 3.12$). The non-overlapping confidence intervals [41.58%, 43.04%] for members and [21.26%, 23.04%] for non-members provide strong evidence of the cooperative's role in economic enhancement. This aligns with studies showing increased household incomes and entrepreneurial success among women involved in cooperatives [10, 4, 17].

H3: Social Impact The social impact hypothesis was strongly supported (Cohen's $d = 1.142$, $p < 0.001$), with members showing significantly higher positive responses ($M = 38.72\%$, $SD = 2.31$) compared to non-members ($M = 19.84\%$, $SD = 2.98$). The 95% confidence intervals [38.06%, 39.38%] for members and [19.01%, 20.67%] for non-members demonstrate clear social benefits of membership. These findings are consistent with the understanding that cooperatives build social capital, enhance women's bargaining power within families, and foster community support systems [4, 12, 18].

H4: Livelihood Impact Livelihood outcomes showed significant improvements among members ($M = 35.86\%$, $SD = 2.15$) compared to non-members ($M = 18.42\%$, $SD = 2.84$), with a large effect size (Cohen's $d = 1.089$, $p < 0.001$). The confidence intervals [35.25%, 36.47%] for members and [17.64%, 19.20%] for non-members indicate reliable differences in livelihood enhancement. This corroborates research highlighting cooperatives' role in providing productive employment opportunities, improving income generation, and enabling sustainable livelihoods in rural areas [4, 2, 18].

5.2 Factor Analysis and Dimensional Relationships

Factor analysis revealed strong construct validity across all dimensions, with factor loadings supporting the multidimensional nature of the cooperative's impact. The analysis identified four distinct factors corresponding to the hypothesized dimensions, with strong internal consistency. Correlation analysis showed significant positive relationships between all dimensions, suggesting synergistic effects of cooperative membership.

5.3 Distribution Analysis

Distribution plots demonstrated clear separation between member and non-member responses across all dimensions, with limited overlap in distributions. This pattern supports the robust and consistent nature of the cooperative's impact across different aspects of members' lives. The consistency of these differences across multiple measures strengthens the validity of the findings.

6. Conclusion and Policy Recommendations

The comprehensive statistical analysis provides strong evidence for the positive impact of the Milan Mahila Saving and Credit Cooperative Society across all examined dimensions. The large effect sizes (Cohen's d ranging from 0.986 to 1.234), consistently significant differences (all $p < 0.001$), and robust reliability measures support the effectiveness of the cooperative model in achieving its developmental objectives. The findings demonstrate that cooperative membership is associated with substantial improvements in financial inclusion, economic status, social conditions, and livelihood opportunities. This reinforces the argument for strengthening cooperative frameworks as a means to achieve equitable rural development and women's empowerment [5, 18].

The Milan Mahila Saving and Credit Cooperative Society Ltd is a model of grassroots economic empowerment. It has successfully enabled rural women in Maliya to access financial services, enhance their livelihoods, and strengthen their social identity.

Policy Suggestions:

- **Expand digital access to cooperative services**, recognizing the need to bridge the digital divide for rural women to fully leverage modern financial tools [1, 3, 13, 15, 16]. This includes ensuring adequate internet access and promoting digital literacy programs.
- **Government tie-ups with rural women cooperatives**, to integrate them into national schemes and provide necessary support for their growth and outreach [10, 2, 18]. This could involve facilitating credit linkages and market access.

- **Incentivize savings and repayment discipline**, by developing tailored financial products and literacy programs that cater to the unique needs of rural women [13, 16]. This can build trust and encourage long-term financial planning.
- **Periodic training in financial literacy**, vocational skills, and entrepreneurship to enhance members' capacity for income generation and sustainable business ventures [10, 20, 21]. This will empower women to make informed financial decisions and pursue entrepreneurial opportunities.

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