

ROLE OF SELF HELP GROUPS AND SOCIAL DEVELOPMENT OF TAMIL NADU IN THE 20th CENTURY WITH SPECIAL REFERENCE TO THE FISHING COMMUNITY

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ABSTRACT

India has always cared for the have-nots. Rural credit has seen several milestones in a journey over the past hundred odd years. Microfinance is referred to smallscale financial services provided to people who work in agriculture and allied sectors; who operate small and micro enterprises; who provide services; who work for wages and commissions and other individual and groups at the local levels in developing countries both rural and urban areas. Self Help Groups (SHGs) consists of 15 – 25 members. The individual loans are determined by the volume of individual savings or by the group's savings and interest rates are set by members. Micro Finance Institutions acts are facilitators between banks and Self Help Groups. Fisheries, is the only sector which offers cheap and good animal protein to the people, particularly to the economically weaker sections of the society and thereby it is in an advantageous position to ensure national food security. To sustain the efforts towards empowerment of fisheries in the State, the State Government has been implementing various schemes for the strengthening of the Fishermen Cooperatives. The Tamil Nadu State Apex Fisheries Cooperative Federation Limited (TAFCOFED) which has been operational since 1991 is supervising the working of SHGs in the Fishing community. In the new economic era, SHGs have emerged as a powerful instrument for poverty alleviation. The green, white and blue revolutions of the past have saved millions of people from starvation deaths and resulted in self-sufficiency. The current revolution is the micro-credit revolution.

KEYWORDS: *Micro Finance, Self Help Groups, Mahalir Thittam, Fishermen Cooperatives, TAFCOFED, Early Warning Signals*