



“FINANCIAL EMPOWERMENT OF MUSLIM MINORITIES THROUGH FINANCIAL ASSISTANCE OF A.P.S.M.F.C” (WITH REFERENCE TO SELECTED DISTRICTS OF COASTAL ANDHRA & RAYALASEEMA REGIONS)

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ABSTRACT

Present research emphasise on the how far the Muslim Minorities Financially empowered through the financial assistance of Andhra Pradesh State Minorities Finance Corporation in selected districts of Coastal Andhra & Rayalaseema regions. Financial aid to Minorities plays a significant role because Minorities have been considered as the mechanism of social - Economic growth. It encourages the new entrepreneurs by providing them the loans and helping their dreams to be alive and come true. Andhra Pradesh State Minorities Finance Corporation has empowered many minority especially Muslim people and helped newly emerging entrepreneurs to develop their plan towards their objectives and implement it, which also helps in economic growth of the country and it also, provides employment opportunities to many people.

KEYWORDS : Muslim Minorities – Financial Empowerment–Educational Empowerment–Financial aid.

Introduction

The Andhra Pradesh State Minorities Finance Corporation Limited has been incorporated under the Companies Act, 1956 in the year 1985. The main objective is to assist the weaker sections of Minorities viz; Muslims, Sikhs, Buddhists, Parsis and Jains for their socio-economic development in collaboration with Banks and Corporation provides Subsidy and interest Subsidy.

Definition of Minority

According to the new Encyclopedia Britannica, “Minority is an aggregate of people who are distinct in religion, language, or nationality from other members of the society in which they live and who think of themselves and are thought of by others as being separate and distinct.” The Oxford Dictionary defines minority as “the condition or fact of being smaller, inferior, or subordinate; smaller number or part; a number which is less than half the whole number”.

Need & Importance of research on Muslim minorities

From the selected four districts (Guntur, Nellore, Kurnool & Kadapa) there are 1972993 Muslims reside, who are Socio-economical and educationally backward and lead their lives in Automobile, Agriculture, Mechanical and old iron scrap, Tailoring, Tyres retreading, Sunar, Chicken Stalls, etc fields. To bring them into the lime light and to provide the financial assistance for their Up gradation, hence the researcher selected the present topic as the research area.

In which to select the research topic the Researcher has been reviewing following literature for identifying Research Gap.

Review of Literature

Asghar Ali Engineer² (2007), keen observed that, the troubles of minority communities particularly Muslims. As per him social exclusion and inclusion are essential elements in multi religious problem of identity. According Asghar, Christian community is tiny group of minority and Muslim community is in very large minority that is the reason why their social exclusion of social, cultural and political aspects have much superior troubles.

Malika B. Mistry³ (2005) describe that the demographic and socio-economic summary of the Muslims in India, shape the biggest minority in the country. Muslim constitutes 12% of the population of India. In this present paper Malika describes that the comparative fertility, mortality rates are major factors for far backwardness of Muslims with other communities.

IBRAHIM ALI KHAN⁴ (2016) explain that the continued backwardness of a portion of population as large as one-seventh is a constant drag on the entire nation's resources. It is neither good for the country's social stability nor does it make economic sense. Furthermore, it is also goes against the constitutional principles of social justice, equity and equal opportunities for development of all.

Rowena Robinson⁵ (2007) says that Sachar Committee Report brings together a wealth of data of immense value with respect to the development and marginalisation of different socio religious groups, Muslims in particular, in the country.

Research Gap

Based on the foregone review of literature, the above all researchers conduct the research on the poverty areas of Muslim Minorities, socio-economic and educational conditions of Muslim Minorities, etc but no researcher has done the research on emphasize the financial empowerment aspects of Muslims, hence the researcher has select the present topic “Financial empowerment of Muslim Minorities through financial assistance of A.P.S.M.F.C” chosen as research area.

Objectives of the Study

Keeping in view of above facts, the present study has been undertaken with the following objectives:

- i. To study and understand the different development aspects and financial requirements of Muslim Minorities in India.
- ii. To compare and review the Financial-Socio & Educational conditions of Muslim Minority respondents in selected districts of Coastal Andhra & Rayalaseema Regions; so as to analyze the levels of Financial Empowerment.
- iii. To evaluate the year wise sanctioning of schemes of A.P.S.M.F.C to Minorities, especially for Muslims in selected districts of Coastal Andhra & Rayalaseema Regions.
- iv. To analyze how far the Muslim Minorities Financially Empower through financial assistance of A.P.S.M.F.C.
- v. To suggest viable measures to overcome constraints so as to improve the Financial Empowerment of Muslim Minorities.

Hypothesis

H1₀. Financial assistance provided by Andhra Pradesh State Minorities Finance Corporation (APSMFC) leads to Financial Empowerment of Muslim Minorities.

H2₀. Financial Empowerment leads to social empowerment in the form of better lives of Muslim Minorities.

H3. The activities taken by the Muslim Minority respondents cause change in respect of their consumption behaviour, saving and repayment of loan, etc.

Proposed Methodology during the tenure of Research work Selection of sample

The sampling design broadly consists two sets, one for the purpose of selecting study area and another for identifying the beneficiaries of Muslim Minority respondents of Andhra Pradesh State Minorities Finance Corporation. However, both the design start with the selection of the state i.e. Andhra Pradesh in India "purposively". Thus, following an application of 'multi-stage sampling technique' Mandals and villages were select on the basis of stratified random sampling method. In the second stage, the beneficiaries are selected based on random sampling method.

Selection of Area

After the formation of Separate State of Telangana, The Andhra Pradesh has the two regions, i.e. Coastal Andhra & Rayalaseema Regions. Considering the constraints of time and resources, it is not possible to cover all the Districts of Andhra Pradesh State. Also the advantage of knowing local language i.e., Telugu, predisposed the scholar towards selecting four districts out of 13 districts of Andhra Pradesh, namely Guntur, Nellore districts in Coastal Andhra Region and Kurnool, Kadapa (YSR) districts in Rayalaseema Region were selected. All these districts were selected depending upon stratified random sampling method.

Selection of Sample Beneficiaries/Sample Size

At the second stage, Muslim Minority beneficiaries were selected depending upon random sampling method. For this, beneficiaries' performance, activities of respondents, region wise in each mandal, were considered. In the next stage, selections of sample respondents were done depending upon the socio-economic and educational conditions and also on the activity basis of the beneficiaries.

The total sample size was 600, which were distributed into equal proportions in every mandals of the selected districts. The present study was conducted in four districts of Andhra Pradesh State, from every district three mandals were selected in the second stage in every mandal, 50 beneficiaries were selected. The period of the study is restrict from 2007-2008 to 2016-2017. during these ten years of study the, researcher randomly selected the 2015-2016 financial year to access the Financial Empowerment of Muslim Minorities through Financial assistance of Andhra Pradesh State Minorities Finance Corporation in selected districts in Andhra Pradesh State.

Data Resources

In pursuance of the objectives set for the study, the primary and secondary methods of data sources have been adopted.

Primary Data

The primary data are collected from the selected sample Andhra Pradesh State Minorities Finance Corporation in the selected districts of Guntur, Nellore, Kurnool & Kadapa of Andhra Pradesh, with the help of a schedule.

Secondary Data

The secondary data relating to the different aspects of Bankable Schemes- Subsidy details, loans information has been collected from the official records maintained by the Governmental and Non-Governmental organizations in the state.

FINANCIAL (ECONOMICAL) EMPOWERMENT OF MUSLIM MINORITIES THROUGH APSMFC

Financial Empowerment is a new advance to poverty diminution that focuses on getting better the financial security of low-income people⁶. It is an evidence-driven set of interventions that have proven successful at both eliminating systemic barriers to the full financial inclusion of low-income people and providing enabling

supports that help them to obtain and practice the financial skills and behaviours that tangibly improve their financial outcomes and build their financial safety.

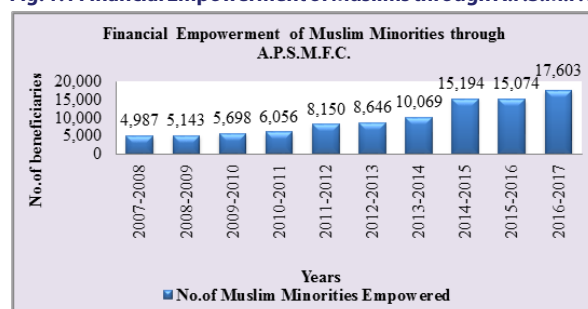
To Financially empower the Minorities especially for Muslims, Government of Andhra Pradesh assist under the scheme of Economic Support Scheme maximum unit cost of 3,00,000/-. The Andhra Pradesh State Minorities Finance Corporation will sanction Maximum Subsidy 1,00,000/- to the beneficiaries, Subsidy 50% of the unit cost limited to 1,00,000/-, beneficiary share 10% of the unit cost and remaining Bank Loan.

Table: 1.1. Financial Empowerment of Muslim Minorities through financial assistance of A.P.S.M.F.C

Year	No.of Muslim Minorities Empowered
2007-2008	4,987
2008-2009	5,143
2009-2010	5,698
2010-2011	6,056
2011-2012	8,150
2012-2013	8,646
2013-2014	10,069
2014-2015	15,194
2015-2016	15,074
2016-2017	17,603

Source: Annual reports of A.P.S.M.F.C.

Fig: 1.1 Financial Empowerment of Muslims through A.P.S.M.F.C



EDUCATIONAL EMPOWERMENT OF MUSLIM MINORITIES THROUGH APSMFC

The development of any country depends on its educational system and it is proved that education is the key to human progress and social change. Education is a powerful tool for empowerment of individual⁷. It helps in developing confidence in individual and community about their own capacities, inherent strengths to shape their lives and thus enhance the inner strength.

To empower the Minorities especially for Muslims community, Government of Andhra Pradesh offer the Pre-Metric, Post-Metric Scholarships Schemes through Andhra Pradesh State Minorities Finance Corporation.

Table: 1.2. No. of students benefitted in Guntur & Nellore districts Through A.P.S.M.F.C Scholarships

Year	Guntur District		Nellore District	
	Pre-Metric Scholarships	Post-Metric Scholarships	Pre-Metric Scholarships	Post-Metric Scholarships
2004-2005	2913	1813	1015	380
2005-2006	2167	994	2193	1006
2006-2007	8675	3191	4283	2237
2007-2008	9027	5152	7301	3820
2008-2009	11504	6625	8550	4786
2009-2010	11462	6174	10334	3621
2010-2011	12350	8409	10189	4311

Source: Annual reports of district branches of A.P.S.M.F.C.

SCHOOL EDUCATION OF MUSLIM GIRLS IN ANDHRA PRADESH

After Independence, women's education was one of the priorities among the development programmes in the country. For this purpose many steps were taken up. Due to these steps, education level of women increased.

Table: 1.3. % of Muslim Men & Women Education in Andhra Pradesh

Census	Percentage of Muslim Men Education	Percentage of Muslim Women Education
1951	27.16	8.86
1961	40.40	15.97
1971	45.96	21.97
1981	56.38	29.76
1991	64.13	39.29
2001	75.26	53.67
2011	82.14	65.46

Source: Census 2011.

CONCLUSION

Thus a study on Problems faced by Muslim Minorities & Significant level of Financial Empowerment of Muslim minorities through financial aid of A.P.S.M.F.C provides a platform for policy makers to make appropriate policy decisions related to other minority groups. It is to be observed that the researchers in future should concentrate on issues related to other minority communities. The Government, the policy makers of corporation, the academicians and other scholars should endeavor their efforts in this direction.

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