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Challenges Faced by Women from Illegal Money Lenders

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ABSTRACT

This article gives brief scenario of effect of usurious money lenders operating in Palakkad district in Kerala state. Women are the first prey to this social problem and they are entangled in this vicious cycle. Primary data was obtained through a survey conducted and total of 70 respondents are co-operated. They gave their personal experience in prescribed format. Secondary data is traced out from different article published in media, Research journals, Newspapers etc. about Illegal money lending activities and its consequences. The article provides family condition of respondents and their economic background. It also gives light how they fall into unauthorized money lenders trap. In the end several remedial measures are suggested in order to tackle this social evil which is entangling the society.

Keywords – Money lenders, Women, Interest rate, Self-help groups.

I. INTRODUCTION

A village can be formed wherever there come together: A river, priest, and a moneylender-
Ancient Indian proverb

Indeed, it is a fact that thousands of the poor and the marginalized population in India are building their lives, their families and their society through Self-help group movement in India. This has played as a great leveler in the field of financial inclusion. However, unfortunately till date no Government could completely wipe out the practice of poor people depending on money lenders to meet their emergencies. Reasons could be various namely delay in delivery of service, cumbersome procedure to avail the financial services, unavailability of financial products that could meet their immediate needs and so on. But while considering Kerala, in several social parameters it is at par with the developed West. Well-established Self-Help Group movement and cooperative movement indeed are some of the ingredients that Kerala could achieve these unbelievable feat in spite of a lesser per capita income and lack of industrial back up. But it is sad to note that despite strong presence of formal financial institutions like commercial banks and cooperatives, in Kerala, money lenders (informally known as ‘blade

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companies') form an important segment of the financial sector of the State as they are engaged in deposit taking and money lending activities in a significant way. This has created a situation where poor people take loans from moneylenders and rich people who tend to exploit these people by charging higher interest ranging from 15 to 30 percent per year and thus it becomes a vicious circle where the poor keep paying interest whole life and, in some cases, even his or her children also have to repay the debt of their parents.

A scrupulous effort is very much essential at this juncture to wipe out this practice.

II. WHO IS ILLEGAL MONEY LENDER

It's a puzzled factor in society, perhaps they are the lord of common women because money is life blood of their lives. They constitute a group of rich persons, a non-institutional or a company based (Not banks) provide money for needy in trust or in mortgage of land, or property. The interest rate is decided by the lender and receiver has to abide by the unwritten rules of the lender. The collection/repayment is daily, weekly as per conditions set early.

III. THE PLIGHT OF WOMEN IN THIS ENTANGLE

In other way it can be explained as re-appearance of bonded labor, in a new fashion, Woman/House wife are the direct victims of the poverty in a family. They have to maintain the family needs by following causes.

1. Low income of total family.
2. Irresponsible or extravagant habit of spending in family
3. Unexpected conditions like, diseases, calamity.
4. Satisfy the wants of children or any family members to keep the status in society.
5. Unemployment or not able to take job.

Under these conditions they will depend mainly on the ease source of speedy money without any documental formalities or any assurance of family income condition.

IV. PROBLEMS OF WOMEN HOUSEHOLD

Studies done by government agencies show money lenders have a stranglehold—almost 70 percent—over rural credit across India despite all measures to control suppress or replace them. “Things can change if the government can find a realistic system of rural credit where the money lender should be incorporated in the system. But currently, banks and non-banking financial corporations (NBFC) try to compete with the money lenders in their attempt to eliminate them.

(A) Personal Loans – A Hard Nut to Break

Women could hardly get personal loans for her household expenses from public or co-operative sector banks. The easily accessible remain secured ones like a car loan, a home loan or something along those lines. Banks are unwilling to give unsecured personal loans. They may be doing this to mitigate their risk, but in the process, they are shutting off many worthy borrowers from the credit policies of government, depriving them a chance for growth. Hence, they depend mainly on doorstep loans for their trivial as well as unforeseen needs.

(B) Enormous Paperwork

A voluminous amount of documentation is involved in the process of borrowing money from bank and a comprehensive process which needs a cautious assessment of number of documents which becomes a tedious task for many borrowers. However, all the paperwork that goes into the process is not only inevitable, but also essential to avoid any future troubles. The best method to go about the paperwork process is to make a check-list of all the required documents before submitting it to the bank.

V. NEED FOR THE STUDY

Though Kerala has a wide network of formal financial institutions and bank penetration rate is one of the highest in the country till, thousands of people approach money lenders for keeping deposits and taking loans. Usually, the need makes the poor to neglect the exorbitant interest rate at the time of borrowing, but later as many of the borrowers do not have regular income to pay back, often the repayment obligation multiplies beyond their capacity which leads to suicides, fleeing from homes or ends up in clashes and physical fights. One of the many reasons for the suicides committed by the farmers in some of the districts of Kerala was said to be due to harassment by money lenders.

But in any case, at present customers prefer Money lenders as their operation is very informal, quick, without any time limit and gets adequate amount, unlike in the case of commercial banks and cooperatives where the whole process is cumbersome and one may not be sure of getting the loan.

Hence this issue can be resolved only with conscious effort where the needy will not approach the bank but the bank approach the needy. This can be easily made possible through the combined effort of the Government and Rural banks.

VI. OBJECTIVES OF THE STUDY

1. To study the challenges and opportunities faced by women from Illegal money lenders.

2. To ascertain the financial, constraints faced by women housewives in their life.
3. To assess the victims and their feelings.
4. To suggest different remedial measures to help women housewives to avail low personal loans for their needs without hassle.

VII. REVIEW OF LITERATURE

Gopakumar K C Hindu Daily May 19,2014 'Provision in Law against Money Lender rarely enforced'

It is pointed out that, in spite of stringent action taken by police force, there is no clear and specific legislations to protect innocents from the plight of usurious moneylenders, who are operating invisibly in villages, there is law for curbing exorbitant interest rate to certain extent as prescribed by RBI, yet criminal action taken against such occasion are rare. Only fine up to 10000/- or imprisonment, if victims' suicide after persecution, and that that too dealt with CrPc code and IPC rules, which will get sufficient loopholes for the criminal to escape.

Centre for Public Policy Research India (CPPRI) May 17,2014

According to this Institute Money lending activities are prevalent in every nook and corner of village market to large scale establishment. Only law to curb activities is Kerala Money Lending Activities (Prevention) Act (KMLA Act), The cases taken under this act is very less, because sufficient proof and complaints are not registered.

Daniel Binu, July 14.2010 Urban informal credit markets: structure, dynamics and intermediation

He affirms that monetary intermediation is expectedly used to depict the exercises of formal monetary establishments. In any case, a reestablished familiarity with the commitment of monetary framework to financial development, which arose lately, has changed this view. It isn't anything pod the rise of an expanding pretended by casual credit markets (ICMs), which assume a conclusive full scale financial part in agricultural nations. However, the pretended by the formal monetary area is essential, they are impeded in their capacities by government administrative controls, financing cost limits, credit roofs, insurance prerequisites, etc

KHANDEKAR, SREEKANT. Senior Correspondent India Today Magazine January 31,1986

Money lending is likely the most seasoned type of business in the country spaces of India.

Regardless of the spread of the financial organization, the town mahajan keeps on being a fundamental source of credit. The spread of moneylenders in tribal communities in nefarious way resulting in the rupture of tribal livelihoods.

Guha Ray, Shathanu THE WEEK MAGAZINE March 30, 2018 Inside the Bloody world of India's Mafia Loan sharks

He states that 70 percent of rural credits are under control of informal local lenders, who provide door step money to needy in easy way. NBFC and other government-controlled credit agencies cannot do their best at village or grass-root level.

In India, every government release crore of rupees in credits to agricultural farmers however the move doesn't carry any rest to the worried class who owe their obligations to instant moneylenders.

VIII. METHODOLOGY

Research is the process of gathering and analysis of critical and relevant facts about any. It is a way to systematically solve the search problem. The research is the process of “defining and redefining problems formulating hypothesis or suggested solutions, collecting, organizing and evaluating data, making declarations and reaching conclusions and at last carefully testing to determine whether they fit the hypothesis” by Clifferd Woody.

The researcher also needs to understand the assumptions underlying the various techniques and procedures will be applicable to certain problems and others will not. The advanced dictionary of current English lays down the meaning of research as “A careful investigation or enquiry especially through search for new facts in any branch of knowledge”.

IX. RESEARCH DESIGN

A research design is the arrangement of condition for collection and analysis of data in a manner that aims to combine relevant to the research purpose with economy in procedure. The researcher has adopted Descriptive research design. Since, it describes the state of affairs as it exists at present. A sample of 70 respondents was taken for the study. Sample size refers to the number of respondents selected from the geographical area to constitute sample. The period of the study was about 6 months

Data collection means the assembling for the purpose of particular investigation of entirely new data, presumably not already available in published sources. The researcher should keep in mind two types of data

- 1) Primary data.

2) Secondary data.

Primary Data

The primary data are those, which collected fresh for the first time and this to be original in character. The primary data collected from the respondents through questionnaire.

Secondary Data

The researcher collected the secondary data from Journals, Articles, Books, Websites, etc.

X. TOOLS FOR ANALYSIS

The statistical tools used in this study are simple Percentage of respondent's analysis. Simple Percentage of respondents has been used to compare the relationship between distributions of two or more items.

XI. LIMITATIONS OF THE STUDY

The following are the limitations of the study. They are as follows;

1. The study is restricted to the Palakkad district only.
2. Time and cost constraints are the other important factors.
3. Chances of personal bias while responding to the questionnaire especially for the data such as family income, educational qualification, bitter experiences etc.

XII. DATA ANALYSIS AND INTERPRETATION**Table: 1****Age Of the Respondent**

Age	No of respondents	Percentage of respondents
21-30 years	10	14
31-40 years	24	34
41-50 years	25	36
Above51 years	11	16
Total	70	100

Source: estimates based on field survey

The above table indicates that, 14 percent of the respondents belong to the age group of 21-30 years, 34 percent of the respondents belongs to the age group of 31-40 years, 36 percent of the respondents belongs to the age group of 41-50 years and 16 percent of the respondents belongs to the age group of above 51 years of age.

INFERENCE:

Majority (36 percent) of the women are between the age group of 41-50 years.

Table: 2

MARITAL STATUS OF THE RESPONDENTS

Marital status	No of respondents	Percentage of respondents
Single	11	16
Married	43	61
Widow	10	14
Divorce/Separated	6	9
Total	70	100

Source: estimates based on field survey

INTERPRETATION:

The above table indicates that, 16 percent of the respondents are single, 61 percent of the respondents are married, 14 percent of the respondents are widow and 9 percent of the respondents are divorce/separated.

INFERENCE:

Majority (61 percent) of the women are married.

Table: 3

EDUCATIONAL QUALIFICATION

Age	No of Respondents	Percentage of respondents
No formal	15	21

education		
Upto 7th	27	39
Metric	20	29
Post Metric	5	7
Graduate	3	4
Total		100

Source: estimates based on field survey

INTERPRETATION:

The above table indicates that, 21 percent of the respondents have no formal education, 39 percent of the respondents studied up to 7th, 29 percent of the respondents belongs to Metric and 7 percent of the respondents belongs to post metric and 4 percent are graduate

INFERENCE:

Majority (39 percent) of the women are belongs to studied up to 7th standard.

TABLE: 4

MONTHLY INCOME

Income	No. of Respondents	Percentage of respondents
0-3000	35	50
3001-5000	16	23
5001-7000	15	21
<7000	4	6
Total	70	100

Source: estimates based on field survey

INTERPRETATION:

The above table indicates that, 50 percent of women have income below 3000, 23 percent has below 5000 and above 3000, 21 percent belongs to income group 5001-7000 and 6 percent

have more than 7000

INFERENCE:

Majority (50 percent) of the women belongs to below 3000 income group

TABLE: 5

FAMILY INCOME OF RESPONDENTS

Family Income	No of respondents	Percentage of respondents
5000-10000	5	8
10001-15000	36	51
15001-20000	21	30
>20001	8	11
Total	70	100

Source: estimates based on field survey

INTERPRETATION:

The above table indicates that, 8 percent with family income of below 10000 51 percent between 10001 and 15000 ,30 percent belongs to category 15001 to 20000 and 11 percent family has income over 20000

INFERENCE:

Majority (51 percent) of the women belongs to family of total monthly income between 10001 and 15000

TABLE: 6

TYPE OF FAMILY

Family Type	No of respondents	Percentage of respondents
Nuclear	45	64
Joint Family	25	36
Total	70	100

Source: estimates based on field survey

INTERPRETATION:

The above table indicates that 64 percent of the respondents are from nuclear family and 36 percent of the respondents from joint family.

INFERENCE:

Majority (64 percent) of the women were from the nuclear family type.

TABLE: 7

RELIGION OF THE RESPONDENTS

Religion	No of Respondents	Percentage of respondents
Hindu	48	69
Muslim	16	23
Christian	5	7
Others	1	1
Total	70	100

Source: estimates based on field survey

INTREPRETATION:

The above table indicates that, 69 percent of the respondents belong to Hindu 23 percent of the respondents belong to Muslim, 7 percent of the respondents belongs to Christian and 1 percent of the respondents belongs to the other religion.

INFERENCE:

Majority (69 percent) of the women are from the Hindu religion.

TABLE: 8

CASTE

Caste	No of Respondents	Percentage of respondents
GENERAL	18	26
OBC	32	46
SC/ST	18	26
OTHERS	2	2
TOTAL	70	100

Source: estimates based on field survey

INTREPRETATION:

The above table indicates that, 26 percent of the respondents belong to GENERAL, 46 percent of the respondents belong to OBC, 26 percent of the respondents belong to SC/ST, 2 percent of the respondents belong to the other caste.

INFERENCE:

Majority (46 percent) of the women are belong to the OBC caste.

TABLE: 9

SUPPORT FROM WOMEN Self Help Groups (SHG)

Sl.no	Facts	No. of respondents	Percentage of respondents
1	Yes	50	72
2	No	5	7
3	Not member	3	4
4	Get aid in IGA only	12	17

TOTAL		70	100
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Source: estimates based on field survey

INTERPRETATION:

The above table indicates that 72 percent gets financial support from SHG, 7 percent claims that not gets support 4 percent not member of any Self-help groups, 17 percent claims that gets aid in any self employment project only.

INFERENCE:

Majority (72 percent) of the women asserts that they get good financial aid from their Self-Help Groups

TABLE: 10

LOAN FROM SHG THRIFT/OTHER MEANS

Sl.no	Forms of Loans	No. of respondents	Percentage of respondents
1	Yes	41	59
2	No	7	10
3	No formal loan	5	7
4	Other NBFC	10	14
5	Both 1,4	7	10
TOTAL		70	100

Source: estimates based on field survey

INTERPRETATION:

The above table indicates that, 59 percent availed loan from thrift of SHG's, 10 percent didn't take any form of loan 7 percent has availed loan but not in formal procedure, 14 percent from other financial institutions, 10 percent took loan both from SHG thrift and NBFC's

INFERENCE:

Majority (59 percent) of the women took loan from SHG thrift only.

TABLE: 11

LOCAL LENDERS FULFILL NEEDS

S.NO	Remarks of respondents	No. of respondents	Percentage of respondents
1	Yes	55	79
2	No	15	21
TOTAL		70	100

Source: estimates based on field survey

INTERPRETATION:

The above table indicates that, 79 percent of women are very contented by private loan and 21 percent not satisfied

INFERENCE:

Majority (79 percent) of the women are with remarks private loan is useful.

TABLE: 12**PURPOSE FOR PRIVATE LOAN**

S.NO	Purpose of private loan	No. of respondents	Percentage of respondents
1	Unforeseen expenditure	22	31
2	Monthly family income insufficient	13	19
3	Bank loan unavailable	20	29
4	Opt for better life style	5	7
5	To repay other loan	10	14
TOTAL		70	100

Source: estimates based on field survey

INTERPRETATION:

The above table indicates that 31 percent take loan for unforeseen expenditure, 19 percent has insufficient monthly income, 29 percent has taken because other bank loan unavailable, 7

percent take for better lifestyle, and 14 percent want to repay existing loan.

INFERENCE:

Majority (31 percent) of the women depend private/money lenders for the unforeseen expenditure.

TABLE: 13

AVAILED LOAN AMOUNT

Sl.No	Loan Amount	No. of respondents	Percentage of respondents
1	10000-20000	5	7
2	20001-30000	20	29
3	30001-50000	35	50
4	<50000	10	14
TOTAL		70	100

Source: estimates based on field survey

INTERPRETATION:

The above table indicates that, 7 percent avails loan for amount between 10000 and 20000, 29 percent between 20001 and 30000, 50 percent avails loan for amount between 30001 and 50000 and 14 percent avails loan for more than 50000

INFERENCE:

Majority (50 percent) of the women are taken loan for amount between 30000 and 50000

TABLE: 14

DOCUMENTS/GUARANTEE SURRENDERED

Sl.No	Documents/guarantee surrendered	No. of respondents	Percentage of respondents
1	Property deeds	40	57
2	Gold/Valuables	20	29
3	Bonded labor	6	9

4	Nothing required	4	5
TOTAL		70	100

Source: estimates based on field survey

INTERPRETATION:

The above table indicates that, 57 percent surrendered their property documents, 29 percent mortgaged their Ornaments/Gold or other valuables, 9 percent has assured labor for the loan and 5 percent didn't require any assurance for loan

INFERENCE:

Majority (57 percent) of the women surrendered their property documents for loan

TABLE: 15

RATE OF INTEREST

Sl.No	Rate of Interest	No. of respondents	Percentage of respondents
1	15%	4	6
2	20%	13	19
3	30%	17	24
4	Don't Know a fixed amount	36	51
TOTAL		70	100

Source: estimates based on field survey

INTERPRETATION:

The above table indicates that, 6 percent knows that their ROI is 15%, 19 percent has 20% ROI, 24 percent has 30% ROI and 51 percent don't know Interest rate and they have to pay a fixed amount periodically

INFERENCE:

Majority (51 percent) of the women are periodically repaying a fixed amount as said by Lender

TABLE: 16

ASSESSMENT OF AMOUNT REPAID

Sl.No	Amount repaid	No. of respondents	Percentage of respondents
1	Double the loan amount	10	14
2	Three times the loan amount	32	46
3	As per Interest rate	6	9
4	Additional loan amount to prolong repayment	22	31
TOTAL		70	100

Source: estimates based on field survey

INTERPRETATION:

The above table indicates that, 14 percent repaid double the amount of loan taken, 46 percent claims that paid three time the loan amount, 9 percent paid as per the rate of interest, and 31 percent remarked that they were provided with little additional amount of loan to make it a continuous process.

INFERENCE:

Majority (46 percent) of the women paid three time the taken loan amount

TABLE: 1

BITTER EXPERIENCE FROM MONEY LENDERS

Sl.No	Remarks by respondents	No. of respondents	Percentage of respondents
1	Mental/Physical harassment	21	30
2	Molesting in public	31	44
3	Sexual harassment	7	10
4	Threat of life	3	4
5	Nothing	8	12
TOTAL		70	100

Source: estimates based on field survey

INTERPRETATION:

The above table indicates that, 30 percent women has to face mental as well as physical harassment from lenders, 44 percent were molested in public or defamed, 10 percent witnessed sexual assault from lenders, 4 percent has threat of life and 12 percent never faced unpleasant attitudes from lenders

INFERENCE:

Majority (44 percent) of the women were defamed or molested in public

TABLE: 18**ISSUES FACED IN DEFAULT**

Sl.No	Issues faced by defaultees	No. of respondents	Percentage of respondents
1	Mortgaged property lost	27	39
2	Lost their gold and valuables	18	26
3	Took another loan to repay this	14	20
4	Compromised through mediator and somehow repaid the amount	11	16
TOTAL		70	100

Source: estimates based on field survey

INTERPRETATION:

The above table indicates that, 39 percent lost their landed property or house, 26 percent lost their valuables/Gold/ornaments etc, 20 percent took another loan from another lender to repay this, 16 percent settled with suitable mediator of society and paid somehow the approved amount.

INFERENCE:

Majority (39 percent) of the women lost their property and house to repay loan

TABLE: 19**PLANNING FOR ANOTHER LOAN REMARKS BY RESPONDENTS**

Sl.No	Remarks by respondents	No. of respondents	Percentage of respondents
1	Yes	25	36
2	No	7	10
3	Don't know	8	11
4	Thinking other way	30	43
TOTAL		70	100

Source: estimates based on field survey

INTERPRETATION:

The above table indicates that, 36 percent thinks of taking another loan from money lenders, 10 percent are hesitant to take loan from money lenders, 11 percent cannot at present say anything, and 43 percent thinking of any other possible way for loan

INFERENCE:

Majority (43 percent) of the women are ready to accept other approved form of loans

TABLE: 20

LOAN FROM MONEY LENDERS ADVISABLE

Sl.No	Opined by respondents	No. of respondents	Percentage of respondents
1	Yes	10	14
2	No	15	21
3	If gets by other means	40	58
4	No opinion	5	7
	TOTAL	70	100

Source: estimates based on field survey

INTERPRETATION:

The above table indicates that 14 percent has opinion that it is advisable to take loan from money lenders, 21 percent has negative attitude, 58 percent opined that if gets loan by other means it's advisable, 7 percent has no comments

INFERENCE:

Majority (58 percent) of the women opined that they are willing to take loan by other means, If available

TABLE: 21**LOCAL MONEY LENDING IS CRIMINAL OFFENCE**

Sl.No	Opined by the women	No. of respondents	Percentage of respondents
1	Don't know	35	50
2	I know	20	29
3	Ready to complain	5	7
4	Supports it	10	14
TOTAL		70	100

Source: estimates based on field survey

INTERPRETATION:

The above table indicates that, 50 percent never knew that unauthorised money lending is criminal offence, 29 percent knew it, but they are forced to take loan, 7 percent are ready to complain to authorities, 14 percent of women are supporting this type private money lending

INFERENCE:

Majority (50 percent) of the women are unaware of the criminal consequences of unauthorised money lending and it is cognizable offence

XIII. FINDINGS OF THE STUDY

1. Majority (36 percent) of the women are between the age group of 41-50 years
2. Majority (61 percent) of the women are married
3. Majority (39 percent) of the women are belongs to studied upto 7 th standard.
4. Majority (50 percent) of the women belongs to below 3000 income group
5. Majority (51 percent) of the women belongs to family of total monthly income
 - a. between 10001 and 15000
6. Majority (64 percent) of the women were from the nuclear family type.
7. Majority (69 percent) of the women are from the Hindu religion.
8. Majority (46 percent) of the women are belong to the OBC caste.

9. Majority (72 percent) of the women asserts that they get good financial aid from their Self-Help Group
10. Majority (59 percent) of the women took loan from SHG thrift only
11. Majority (79 percent) of the women are with remarks private loan is useful.
12. Majority (31 percent) of the women depend private/money lenders for the unforeseen expenditure.
13. Majority (50 percent) of the women are taken loan for amount between 30000 and 50000
14. Majority (57 percent) of the women surrendered their property documents for loan
15. Majority (51 percent) of the women are periodically repaying a fixed amount as said by Lender
16. Majority (46 percent) of the women paid three time the taken loan amount
17. Majority (44 percent) of the women were defamed or molested in public
18. Majority (39 percent) of the women lost their property and house to repay loan
19. Majority (43 percent) of the women are ready to accept other approved form of loans
20. Majority (58 percent) of the women opined that they are willing to take loan by other means, If available
21. Majority (50 percent) of the women are unaware of the criminal consequences of unauthorized money lending and it is cognizable offence

XIV. SUGGESTIONS

- One of the major issues observed during survey is that the women are getting inclined paperless or process free loan and hence they recommend the private money lending and instant money source for this requirement. This can be regulated or lessen by employing bank mitra or any service provider without processing charges that will make loan process with in hour. Many of public sector bank are adopting this.
- It is observed that many of women who seek loan in unprecedented happening in their family. So, the rural banks or co-operative sector banks should provide subsidized interest rate personal loans without any complicated documentary procedures.
- Specific purpose short term loans can make a big difference: - Marriage, Engagement, Studies, Mobile phones, Two wheeler.etc
- Studies proved that majority of women either belongs to any SHG or any other activity group is supporting. If it is a registered organization bulk loans may be allowed from

banks to this group with collateral security and they can divide according to the priority of needs

- The government or local body should conduct awareness class for the rural women about the ill effects of loan sharks, their consequences and educate women to avail loan in legitimate process which is available freely.
- Many rural as well as urban women are victims of the various level of harassment from illegitimate money lending agents. Their morale and attitude should be upheld by the psycho-social intervention from authorities.
- It is observed that knowingly or unknowingly many women are becoming trapped in vicious circle by enticing with initial candy lip treatment of agents. The women are unknown of the huge loss of physical property, ornaments, or any wealth for marginal amount.
- The government should adopt stringent measures to isolate these anti-social elements to preserve peace and serene ambience of rural entity.
- The government should enact capable laws to restrict the unauthorized money lending activities, but it should also safeguard the interest of philanthropic simple borrow of money through intimacy, since it creates false interpretation in the law enforcing authority.

XV. CONCLUSION

The research work gave broad picture about suffering of women in the threat of Money lenders and, how they became part of the vicious entangle. Middle aged women are much affected by this social problem. Many families committed suicide as result of indebtedness to these indigenous lenders and the mental pressure they insisted on them. Major earnings of these families are remitted as interest for the amount they borrowed.

The major problems faced by women are

Familial problems: The middle-aged women are main prey of this crisis, because they find it difficult to facilitate the needs of education of children, day to day activities. If they are family breadwinner the matter transforms worser. Low personal and sum total of family income adds this further. It is conspicuous in Hindu family especially in other backward communities several customary norms and obligations are to be met with.

Financial Problems: Finance is a most important aspect human being. Non-availability of

long-term finance, regular and frequent need of money and long procedure to avail financial help were found to be the financial problems faced by respondents based on the multiple responses given by them.

Health Problems: Many of the respondents are affected by various health problems like Mental problems, degenerative diseases, Nutritional problems and psychological problems. They are not at all taking care of their own health due to insufficient time, very little cases of reporting of bonded labor also have considerable impact in the women health

Social Problems: Many of women are victims of ill-treatment from these lending agents. Their social dignity is ridiculed in several ways. The gender status is questioned due to vulnerability of womanhood. Women are silent in persecutions in order to perpetuate their family life. Greater is exploitation in this arena.

Legal/Literacy Problems: Most of women are unaware of this unlawful activity that it is cognizable offence. Very little knew it, are not willing to complain, because ease source of money for their needs will be stopped. Money at doorsteps makes them addict to these money lenders. Many women not know that many of banks are providing hassle free loans for personal affairs and petty needs. Illiteracy is another factor that stay impeding women approaching NBFC's or Public sector banks for their needs.

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