

***PERFORMANCE ANALYSIS OF THE SCHEMES OF MAULANA AZAD
MINORITIES FINANCIAL DEVELOPMENT CORPORATION FROM
2004 TO 2015***

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Abstract

17 year old, Maulana Azad Minorities Financial Development Corporation (MAMFDC) is a State Channelizing Agency of the National Minorities Development and Finance Corporation (NMDFC) operating in Maharashtra for the empowerment of minorities by providing financial support through various loan schemes and programs. This paper attempts to evaluate the scheme-wise and year-wise performance of MAMFDC in relation to number of beneficiaries and funds disbursed to minorities in Maharashtra from 2004 to 2015. The study is based on secondary data of the Corporation which has been analyzed & interpreted with the help of tables. The paper is concluded by outlining its observations and conclusion.

Keywords

Minorities, schemes, beneficiaries, empowerment, disbursed, sanction

Profile of MAMFDC

Maulana Azad Minorities Financial Development Corporation (MAMFDC) was formed on 28th September, 2000 as one of the State Chanelising Agencies (SCA) of National Minorities Development and Finance Corporation (NMDFC) in Maharashtra under the Companies Act 1956.

Following are the objectives of MAMFDC:

- To implement various loan schemes and training programmes to economically backward minorities for their social and economic development.
- To give financial help to economically backward categories educated unemployed minorities for the business.
- To make available education loans to the minority communities students for their education.

MAMFDC introduced four loan schemes from its inception to achieve these objectives i.e. term loan scheme, direct loan scheme, micro finance scheme and educational loan scheme. The MAMFDC's functioning is divided into six divisions namely Mumbai, Nasik, Pune, Aurangabad, Amravati and Nagpur throughout the Maharashtra. Each division has covered 5 to 8 districts. Thus, the activities of all thirty five districts are carried out through district level offices which are looked after by the local district managers and their assistants. The head office is located at old custom house, Mumbai. There are total 59 employees at different levels in MAMFDC working at district offices and at head offices.

Who are minorities?

Article 30 of the Constitution of India defines Minorities as small group of population based on religion or language in comparison to other large group of population. Thus Muslims, Christians, Buddhists, Sikhs and Parsis are recognized as Minorities in the country. According to Government of India Notification, (January 2014) Jains are also recognized as Minorities in the country.

Objectives of the study

The objective of the present study is to analyze the performance of all four loan schemes implemented by MAMFDC during 2004-05 to 2014-15. This study is based on secondary unpublished data related schemes of MAMFDC of the above period.

Analysis & Interpretation of Secondary Data

Limitations and constraints of the data:

- i) MAMFDC has not maintained records of data for the entire period of sanction, disbursement of funds and number of beneficiaries.
- ii) All schemes were not operational from the beginning of MAMFDC. The term loan scheme was operational from 2004-05 till 2010-11, Direct loan scheme is operational from 2007-08 till date, micro finance scheme was operational only for 3 years from 2008-09 to 2010-11, from last year again this scheme was started. The education loan scheme is operational from 2004-05 till date but district wise data from 2012-13 is not available with MAMFDC.
- iii) There was no target or bench mark set by MAMFDC either district-wise, division-wise or minority community-wise while sanctioning and disbursement of loans for any scheme.
- iv) Minority community-wise sanction and disbursement records are also not available with the MAMFDC.

Within all these limitations and constraints, interpretation and data analysis has been carried out as shown below.

I. Scheme-wise Disbursement of Amount and Number of Beneficiaries:

a) Term loan Scheme

This scheme was operational for 7 years, from 2004-05 to 2010-11 continuously without any gap. The following table provides year-wise and division-wise details of this scheme.

Table No. 1

Year-wise and division-wise details of Term loan scheme from 2004-05 to 2010-11

Year	Mumbai		Nashik		Pune		Aurangabad		Amaravati		Nagpur		Total	
	Benf.	Amt.	Benf.	Amt.	Benf.	Amt.	Benf.	Amt.	Benf.	Amt.	Benf.	Amt.	Benf.	Amt.
2004-05	7	5.3	59	37.5	132	52.54	125	78.4	84	42.6	33	16.66	440	233
2005-06	1	0.45	64	39.9	161	14.41	459	270.05	203	99.99	20	8.66	908	433.46
2006-07	15	9.2	49	27.99	201	114.34	157	97.58	33	22.22	39	22.67	494	294
2007-08	47	48.64	54	52.63	24	24.94	88	83.37	57	61.44	50	44.69	320	315.71
2008-09	44	37.45	191	203.45	141	117.33	240	184.07	151	112.01	107	71.25	874	725.56
2009-10	52	47.33	248	185.52	187	135.01	845	543.1	679	419.18	348	231.91	2359	1562.05
2010-11	17	12.27	62	40.56	23	17.01	191	127.47	91	61.45	40	26.97	424	285.73
Total	183	160.6	727	587.55	869	475.58	2105	1384.04	1298	818.89	637	422.81	5819	3849.51

Source: Prepared by researcher using unpublished data of MAMFDC

Rs in Lakhs

From the above table, it is observed that among all the seven years, the highest beneficiaries were observed in 2009-10 with Rs.1562.05 lakhs disbursed and the lowest Rs 424 lakhs was disbursed in 2010-11 under the term loan scheme.

Division-wise, the highest beneficiaries were observed in Aurangabad division with 2105 beneficiaries and disbursement of Rs.1384.04 lakhs. The lowest figures were in Mumbai division, with 183 beneficiaries and Rs 160.64 lakhs was disbursed.

Insights gained from table:

- i) This scheme was operational continuously for 7 years, from 2004-05 to 2010-11 without any gap. Most of the respondent officers stated that the scheme is discontinued due to two reasons mainly that are insufficient funds received from State Government and limited staff with MAMFDC to execute the schemes effectively in all the districts of Maharashtra.
- ii) It has been observed that during all seven years, number of beneficiaries and amount disbursed to them does not show an increasing trend except in 2005-06 and 2009-10. It may be due to insufficient fund provided to the MAMFDC from the government.
- iii) The reason for highest beneficiaries in 2009-10, being election year may be for attracting minority voters for elections at State and Central governments.
- iv) The highest average amount disbursed per beneficiary Rs 0.99 in the year 2007-08 followed by Rs.0.83 in 2008-09 year. The lowest average amount disbursed per beneficiary Rs.0.48 in the year 2005-06 followed by Rs.0.53 in 2004-05.
- v) Considering all the seven years, an average amount disbursed per beneficiary every year is in the range of Rs.0.52 lakhs to 0.98 lakhs. Considering total number of beneficiaries and amount disbursed to them during 2004-05 to 2010-11(7 years), an average per beneficiary comes to is Rs. 0.66 lakhs.
- vi) Division-wise average amount disbursed per beneficiary is in the range of Rs. 0.54 lakhs to Rs.0.87 lakhs. The highest average amount disbursed per beneficiary

was observed in Mumbai division (Rs.0.0.87 lakhs) and lowest was observed in Pune division (Rs.0.54 lakhs).

vii) The highest number of beneficiaries and amount disbursed is seen in Aurangabad division. It may be due to maximum 8 districts has covered by this division where as other districts has covered maximum 5 districts except Nagpur division which has 6 districts.

b) Direct Loan Scheme

This scheme is in operation for six years, from 2007-08 till 2014-15. The following table provides year-wise and division-wise details of this scheme.

Table No. 2

Year-wise and division-wise details of Direct loan scheme from 2007-08 to 2014-15

Year	Mumbai		Nashik		Pune		Aurangabad		Amaravati		Nagpur		Total	
	Benf.	Amt.	Benf.	Amt.	Benf.	Amt.	Benf.	Amt.	Benf.	Amt.	Benf.	Amt.	Benf.	Amt.
2007-08	8	3.65	17	7.49	16	7.23	73	30.52	78	35.71	13	5.48	205	90.08
2008-09	21	9.71	30	13.7	23	10.09	41	17.41	15	6.79	17	7.38	147	65.08
2009-10	1384	635.25	814	267.49	2914	6	5238	6	2744	986.55	602	220.85	13696	6
2010-11	648	245.3	742	238.14	2199	771.75	2877	7	1278	456.88	860	310.65	8604	9
2011-12	717	283.28	828	267.96	1724	588.97	2027	727.49	530	190.03	790	275.08	6616	1
2014-15	3307	1322.8	2080	832	1280	512	2103	841.2	1223	489.2	1040	417.2	11033	4414.4
Total	6085	2500	4511	1626.7	8156	2929.7	12359	4156.1	5868	2165.1	3322	1236.6	40301	14614.

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Source: Prepared by researcher using unpublished data of MAMFDC,

Rs in lakhs

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From the above table it is observed that under direct loan scheme, from among all these years the highest (13696) beneficiaries were observed in 2009-10 with disbursement of Rs.4669.56 lakhs followed by 11033 beneficiaries in 2014-15 with disbursement of Rs.4414.4 lakhs. The lowest, 147 beneficiaries with Rs.65.08 lakhs was observed in 2008-09. An average amount per beneficiary of Rs.0.34 lakhs in 2009-10, Rs. 0.40 lakhs was disbursed in 2014-15 and Rs.0.44 lakhs in 2008-09 respectively.

Division-wise, it is observed under direct loan scheme that the highest beneficiaries were observed in Aurangabad division with 12359 with disbursement of Rs.4156.15 lakhs. An average Rs.34 lakhs per beneficiary disbursed in this division. In Pune and Mumbai divisions also a good number of beneficiaries availed of the benefits i.e. 8156 with Rs.2929.7 lakhs and 6085 with Rs.2500 lakhs disbursement. An average disbursement of Rs. 0.36 lakhs per beneficiary in Pune and Rs. 0.41 lakhs in Mumbai division was disbursed.

Insights gained from the table:

- i) This scheme is in operation for six years, from 2007-08 till 2014-15. But, in between 2012-13 and 2013-14 this scheme was not operational for the same reasons as stated under term loan scheme.
- ii) It has been observed that during all eight years number of beneficiaries and amount disbursed to them does not show consistently increasing trends except in 2009-10 and 2014-15. It may be due to insufficient funds provided to the MAMFDC by the government.
- iii) The reason for highest beneficiaries and funds disbursed in 2009-10 and 2014-15 may be that the sitting government granted exorbitant funds to MAMFDC for attracting minority voters in view of the State MLC and Central governments elections in these years.
- iv) During all these 8 years, an average amount disbursed per beneficiary every year is in the range of Rs.0.44 lakhs to 0.35 lakhs. Considering the total number of

beneficiaries and amount disbursed to them till 2014-15, an average comes to Rs 0.36 lakhs.

- v) Again, Aurangabad division being a large division of 8 districts has the highest number of beneficiaries and amount disbursed, as compared to other divisions.
- vi) Division-wise average amount disbursed per beneficiary is in the range of Rs.0.34 lakhs to Rs.0.41 lakhs. The highest average amount disbursed per beneficiary was observed in Mumbai division (Rs.0.41 lakhs) and lowest was observed in Aurangabad division (Rs.0.34 lakhs)

c) Micro Finance Loan

The Micro Finance loan scheme is operational from 2008-09 till 2014-15. The following table provides year-wise and division-wise details of this scheme.

Table No. 3

Year-wise and division-wise details of Micro Finance loan scheme from 2008-09 to 2014-15

Year	Mumbai		Nashik		Pune		Aurangabad		Amaravati		Nagpur		Total	
	Benf.	Amt.	Benf.	Amt.	Benf.	Amt.	Benf.	Amt.	Benf.	Amt.	Benf.	Amt.	Benf.	Amt.
2008-09	11	0.94	99	5.46	0	0	592	37.14	0	0	92	6.45	794	49.99
2009-10	90	17.4	270	35.35	1458	231.94	1899	301.7	837	106.46	756	94.21	5310	787.1
2010-11	30	3.9	0	0	540	57.92	350	37.52	350	29.93	10	95	1280	224.27
2014-15	6	12	95	180.5	147	280	17	33.5	0	0	0	0	265	506
Total	137	34.2	464	221.3	2145	569.86	2858	409.9	1187	136.39	858	195.66	7649	1567.36

Source: Prepared by researcher using unpublished data of MAMFDC, Rs in lakhs

From the above table it is observed that under micro finance loan scheme that, from among all these years the highest (5310) beneficiaries were observed in 2009-10 with disbursement of Rs.787.1 lakhs followed by 1280 beneficiaries with 224.27 lakhs disbursed in 2010-11. An average of Rs.0.15 lakhs per beneficiary was disbursed in 2009-10 and Rs 0.17 lakhs in 2010-11. The total beneficiaries during all seven years were only 7649, with disbursement of Rs.1567.36 lakhs. It comes to an average of only Rs. 0.20 lakhs disbursed per beneficiary.

Division-wise, the highest beneficiaries (2858) were observed in Aurangabad division with disbursement of Rs.409.9 lakhs followed by 2145 beneficiaries in Pune divisions with Rs.596.06 lakhs disbursed. An average of Rs.0.14 lakhs per beneficiary in Aurangabad and Rs.0.26 lakhs in Pune division was disbursed.

Insights gained from the table:

- i) This scheme is operational from 2008-09 till 2014-15, but in between three years from 2011-12 to 20013-14 scheme was not operational. The reason is same like above stated under term loan scheme.
- ii) It is observed that micro finance scheme is not effectively implemented consistently from 2008-09 till date by the MAMFDC.
- iii) Year-wise an average amount disbursed per beneficiary every year is in the range of Rs.0.06 lakhs to 1.91 lakhs. Considering the total number of beneficiaries and amount disbursed to them till 2014-15, an average per beneficiary comes to Rs 0.20 lakhs.
- iv) Division-wise an average amount disbursed per beneficiary is in the range of Rs. 0.11 lakhs to Rs. 0.47 lakhs. The highest (Rs.0.47 lakhs) average amount disbursed, per beneficiary was observed in Nasik division whereas lowest (Rs. 0.11lakhs) was observed in Amravati division.

d) Education Loan Scheme

The education loan scheme is operational from 2006-07 till date continuously. The following table provides year-wise and division-wise details of this scheme.

Table No. 4

Year-wise and division-wise details of Education loan scheme from 2006-07 to 2014-15

Year	Mumbai		Nashik		Pune		Aurangabad		Amaravati		Nagpur		Total	
	Benf.	Amt.	Benf.	Amt.	Benf.	Amt.	Benf.	Amt.	Benf.	Amt.	Benf.	Amt.	Benf.	Amt.
2006-07	2	0.76	3	1.31	9	3.6	12	8.5	8	4.42	1	0.14	35	18.73
2007-08	48	25.11	15	14.31	40	18.55	50	28.45	41	23.54	22	11.25	216	121.2
2008-09	196	102.0	35	18.7	88	44.37	133	148.2	76	40.64	41	19.9	569	373.9
2009-10	246	177.4	107	59.14	142	82.45	350	196.4	151	87.43	83	36.44	1079	639.4
2010-11	522	254.1	287	167.8	380	226.5	565	331.7	274	147.9	90	48.28	2118	1176.
2011-12	421	275.2	318	191.5	367	219.6	595	350.6	290	168.3	77	41.17	2068	1246.
2014-15	DNA	DNA	DNA	DNA	DNA	DNA	DNA	DNA	DNA	DNA	DNA	DNA	2861	2045
Total	1435	834.7	765	452.8	1026	595.1	1705	1064.	840	472.3	314	157.1	8946	5621.

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Source: Prepared by researcher using unpublished data of MAMFDC DNA: Data Not Available

Rs. in lakhs

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From the above table, it is observed that under the education loan scheme, the highest beneficiaries (2861) were observed in 2014-15, with disbursement of Rs.2045 lakhs, followed by 2010-11 with 2118 beneficiaries with 1176.43 lakhs disbursed and in 2011-12 with 2068 beneficiaries with Rs.1246.57 lakhs disbursed.

An average of Rs.0.71lakhs per beneficiary was disbursed in 2014-15, Rs 0.55 lakhs in 2010-11 and Rs.0.60 lakhs in 2011-12. The lowest figure (only 35 beneficiaries) with Rs.18.73 lakhs disbursed was observed in 2006-07.The total beneficiaries during all these years were 8964 with disbursement of Rs.5621.27 lakh. It comes to an average of Rs.0.63 lakhs disbursed per beneficiary.

Division-wise, the highest numbers of beneficiaries were 1705 in Aurangabad division with disbursement of Rs.1064.08 lakhs, followed by 1435 beneficiaries in Mumbai division with Rs.834.74 lakhs disbursed. The lowest were in Nagpur only 314 beneficiaries with Rs.157.18 lakhs disbursed. Average disbursement was Rs.0.62 lakhs per beneficiary in Aurangabad, Rs.0.58 lakhs in Mumbai division and Rs.0.50 lakhs in Nagpur division.

Insights gained from the table:

- i) The education loan scheme has been operational consistently from 2006-07 till 2014-15. But data for 2012-13 & 2013-14 is not available with MAMFDC and in 2014-15; division-wise data of beneficiaries is not available.
- ii) Year-wise an average amount disbursed per beneficiary every year is in the range ofRs.0.54 lakhs to 0.71 lakhs. Considering the total number of beneficiaries and amount disbursed to them till 2014-15, the average comes to Rs 0.62 lakhs.
- iii) Division-wise an average amount disbursed per beneficiary is in the range of Rs. 0.50 lakhs to Rs. 0.62 lakhs. The lowest observed in Nagpur division and highest observed in Aurangabad division

e) The following table provides scheme-wise details of total number of beneficiaries & amount disbursed of loan from 2004-05 to 2014-15.

Table No. 5

Details of total number of Beneficiaries & Amount disbursed from 2004-05 to 2014-15

Scheme's Name	Duration of Scheme	Period	Beneficiaries	Amount	APB
Term Loan	2004-05 to 2010-11	7 years	5819	3849.51	0.66
Direct Loan	2007-08 to 2014-15	6 years	40301	14614.42	0.36
Micro Finance	2008-09 to 2014-15	4 years	7649	1567.36	0.20
Education Loan	2006-07 to 2014-15	7 years	6085	3576.27	0.59
Total			59854	23607.56	0.39

APB-Average Per Beneficiary
in lakhs

Rs

Source: Prepared by researcher using unpublished data of MAMFDC

From the above table, it is observed that out of all the four schemes, the highest number of beneficiaries (40301) was for the **direct loan scheme** with disbursement of Rs.14614.42 lakhs in 6 years (2007-08, 2008-09, 2009-10, 2010-11, 2011-12 & 2014-15). An average of Rs. 0.36 lakhs per beneficiary was disbursed under this scheme.

Micro finance loan scheme has the second highest number of beneficiaries at 7649 and Rs.1567.36 lakhs were disbursed in 4 years. (2008-09, 2009-10 .2010-11& 2014-15) An average of Rs. 0.20 lakhs per beneficiary was disbursed under this scheme.

Education loan scheme has the third highest number of beneficiaries at 6085 and Rs.3576.27 lakhs were disbursed in 7 years (2006-07,2007-08,2008-09,2009-10,2010-11,2011-12 & 2014-15) An average of Rs 0.59 lakhs per beneficiary was disbursed under this scheme.

Finally, the lowest number of beneficiaries at 5819 and Rs.3849.51 lakhs were disbursed for **term loan scheme** in 7 years. (2004-05 to 2010-11) An average of Rs.0.66 lakhs per beneficiary was disbursed under this scheme.

II. Year- wise Sanctioned and Disbursement Summary:

The following table provides year-wise sanctioned and disbursement summary of loan from 2007-08 to 2015-16.

Table No. 6

Details of Year- wise Sanctioned and disbursement Summary from 2000-01 to 2015-16

Source: Prepared by researcher using unpublished data of MAMFDC

Year	Sanctioned		Disbursed		Disbursed to Sanctioned Ratio (%)	
	Benf	Amt	Benf	Amt	Benf	Amt
2007-08	2319	1378.62	741	527	32	38
2008-09	10117	3415.59	2384	1214.53	24	36
2009-10	25435	10735.62	22444	7835.96	88	73
2010-11	29562	13056.69	12426	4727.92	42	36
2011-12	1633	2460.41	8684	3579.38	532	145
2012-13	868	1303.28	1181	749.89	136	58
2013-14	1201	1919.91	2018	2309.35	168	120
2014-15	25238	13670	14062	6925.4	58	51
2015-16	0	0	1349	623.11	-	-

Rs in lakhs

Interpretation:

From the above table it is observed that, for all the four schemes the ratio of disbursed to sanctioned loans is equal to 100% from 2001-02 to 2006-07. After 2007-08 till 2015-16 the ratio is varying.

The highest loans sanctioned were 29,562 beneficiaries in 2010-11 followed by 25,435 in 2009-10 and 25,238 in 2014-15. As against sanctioned loans, the highest disbursement (22444 which is 88 % of sanctioned) loans were disbursed in 2009-10 followed by 14062 beneficiaries (56% of sanctioned) in 2014-15 and 12,426 beneficiaries (42% of sanctioned) in 2010-11.

During all these years, 1, 00,319 applicants loans were sanctioned and 69,307 (69% of sanctioned) applicants were disbursed the loans from the sanctioned applicants for all four schemes taken together.

Insights gained from the table

- i) In some years, loans were disbursed to applicants from the preceding years sanctioned and new sanction was not done in that year, for instance in 2015-16, there were no new sanctioned loans but loans were disbursed to 1349 beneficiaries.
- ii) In 2011-12, 2012-13 and 2013-14, the disbursements are higher than sanctioned. It is due to disbursements from the previous year's sanctioned loans.
- iii) During 2011-12 to 2013-14 (3 years) the ratio of sanctioned to disbursement is extremely high for beneficiaries particularly of 2011-12 (532%) followed by 168% in 2013-14 and 136% in 2012-13 It may be due to disbursement not only done from the same years sanctioned but also from the preceding years sanctioned.

III. Scheme-wise Sanctioned and Disbursement Summary

- a) **The following table provides scheme-wise sanctioned and disbursement summary of loan from 2004-05 to 2011-12**

Table No. 7

Details of Scheme-wise Sanctioned and Disbursed loan to number of Beneficiaries

Scheme's Name	Duration of Scheme	Period	Sanctioned to number of Benf.	Disbursed to number of Benf.	Disbursed to Sanctioned Ratio (%)
Term Loan	2004-05 to 2010-11	7 years	11338	5819	51.32
Direct Loan	2007-08 to 2011-12	5 years	40888	29268	71.58
Micro Finance	2005-06 to 2010-11	4 years	13561	7384	54.45
Education Loan	2006-07 to 2011-12	6 years	3523	6085	172.72
Total			69310	48556	70.05

Source: Prepared by researcher using unpublished data of MAMFDC
Rs in lakhs

Interpretation

From the above table it is observed that from 2004-05 to 2011-12, the highest number of sanctioned loans was 40,888 under the direct loan scheme followed by 13,561 under micro finance scheme. From these sanctioned applicants, 29,268 (72%) and 7,384 (54%) were disbursed loans. Under education loan, disbursement is more than sanctioned, disbursed applicants (6,085) are 173% of sanctioned (3,523).

Under term loan scheme, loans were disbursed to 51.32% or 5,819 applicants out of the 11,338 sanctioned loans.

Insights gained from the table

- i) MAMFDC does not have scheme-wise sanctioned and disbursement record after 2011-12
- ii) Under education loan scheme, disbursement to number of beneficiaries are more than the sanctioned numbers, it may be due to improper records maintained by the MAMFDC.

- a) The following table provides scheme-wise sanctioned and disbursed of loans from 2004-05 to 2011-12

Table No. 8

Details of Scheme-wise sanctioned and disbursed loan amount from 2004-05 to 2011-12

Scheme's Name	Duration of Scheme	Period	Sanctioned in Rs lakhs	Disbursed in Rs lakhs	Disbursed to Sanctioned Ratio (%)
Term Loan	2004-05 to 2010-11	7 years	7479.08	3849.51	51.47
Direct Loan	2007-08 to 2011-12	5 years	14791.05	10199.02	68.95
Micro Finance	2005-06 to 2010-11	4 years	1760.39	1061.34	60.29
Education Loan	2006-07 to 2011-12	6 years	8195.14	3576.27	43.64
Total			32225.66	18686.14	57.98

Source: Prepared by researcher using unpublished data of MAMFDC
Rs. In lakhs

Interpretation

Under direct loan scheme, disbursed to sanctioned ratio is highest (68.95%) whereas lowest (43.64%) ratio is under education loan scheme.

Overall Observation and Conclusion

- i) In year-wise analysis, under all the schemes, it is observed that there was large number of minorities to whom loans had been sanctioned and disbursed in the year 2009-10 and 2014-15. The amount of loan sanctioned and disbursed was also proportionately higher. During these years, there were legislative council elections in Maharashtra and

Parliament elections for centre. Therefore, it appears that in order to gain minority communities votes, the existing government in power disbursed loan to large number of beneficiaries.

- ii) In division-wise analysis, under all the schemes, Aurangabad division observed the highest number of beneficiaries and amount disbursed. Perhaps this is due to the fact that it is a big division covering eight districts.
- iii) The lowest number of beneficiaries and the amount disbursed was observed in Mumbai division under term loan and micro finance loan schemes. Whereas under direct loan and education loan scheme, Nagpur division records the lowest numbers of beneficiaries and the amount disbursed.
- iv) In scheme-wise analysis, the direct loan schemes had the highest beneficiaries and funds disbursement during six years from 2007-08 to 2011-12 & 2014-15.
- v) The ratio of disbursed to sanctioned is comparatively higher under term loan scheme during five years from 2007-08 to 2011-12.

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