

**UPLIFTMENT OF TRANSGENDER COMMUNITY THROUGH
MICROFINANCE**

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ABSTRACT

Micro Finance is a financial service provided to the low income groups of the society to help them improve their income and standard of living. Micro finance for the poor has become a weapon for empowerment and poverty alleviation. It is dominated by Self Help Group (SHGs) Programme as a cost effective mechanism for providing financial services to the economically poorer sections of the society. The trend has been changing towards the recognition and empowerment of transgender community in India. The various obstacles faced by the transgender community are unemployment, lack of educational facilities, medical facilities, homelessness, discrimination, and depression. Government of India has taken initiatives to prevent sexual, mental and physical harassment and has also considered the Transgender Persons (Protection of Rights) Bill, 2016, which seeks to define transgender and prohibit discrimination against them, was introduced in the Lok Sabha. They are providing employment opportunities in various places like Kochi, Chennai, Karnataka and Andhra Pradesh. The government is taking steps for the welfare of transgender community. This study focuses on awareness and empowerment of transgender community through microfinance.

Keywords: Micro finance, Transgender Community, Empowerment

INTRODUCTION

Microfinance is a financial service that offers loans, savings and insurance to entrepreneurs and who don't have access to traditional sources of capital, like banks or investors. The goal of micro financing is to provide individuals with money to invest in productive sectors. Providing microfinance services will alleviate poverty and creates employment opportunities. But the transgender community is ignored from availing this service. Providing such services to the third gender will help them become self-reliant and economically independent which will empower them to transform their communities. But the discrimination, disrespect faced by such community makes it difficult for them to survive in the society where people do not provide them with job, food and accommodation their survival is becoming difficult. One of the reports of India Today states that we have more than 5,00,000 transgender in the community. As a sign of relief to them Rights of Transgender Persons Bill, 2014 is a proposed [Act](#) of the [Parliament of India](#) which seeks to end the discrimination faced by [transgender people in India](#). The Bill was passed by the upper house [Rajya Sabha](#) on 24 April 2015. It was introduced in the lower house [Lok Sabha](#) on 26 February 2016. Some major changes adopted by other state government are Hiring Trans people in the government services such as sub inspector Prithika Yashini(Chennai). A transgender of Sangiliandapuram in Tiruchi has been appointed as driver in a State government department. Also a transgender was appointed as the Principal of Krishnanagar Womens College in West Bengal. And this appointment was made through the usual selection process, not because of any reservation. Kochi Metro Rail Ltd, an enterprise owned by the government of Kerala, appointed 23 transgender people in different positions in its workforce.

OBJECTIVES OF THE STUDY

- To assimilate the awareness among the banks about the facilities provided by law to the transgender community.
- To understand the extent of financial help provided to transgender by banks.
- To understand whether third gender have availed such services from the banks perspective.

NEED FOR THE STUDY

This paper focuses on the awareness and current status of the microfinance facilities provided by banks to the third gender and its impact on the standard of living of the community.

STATEMENT OF THE PROBLEM

Rights of Transgender Persons Bill, 2014 is a proposed [Act](#) of the [Parliament of India](#) which seeks to end the discrimination faced by [transgender people in India](#). At large it has been observed that the proposed bill has been implemented by few banks, however majority of the banks are not aware about the inclusion of the bill passed nor the transgender are availing these services provided by the banks.

RESEARCH METHODOLOGY

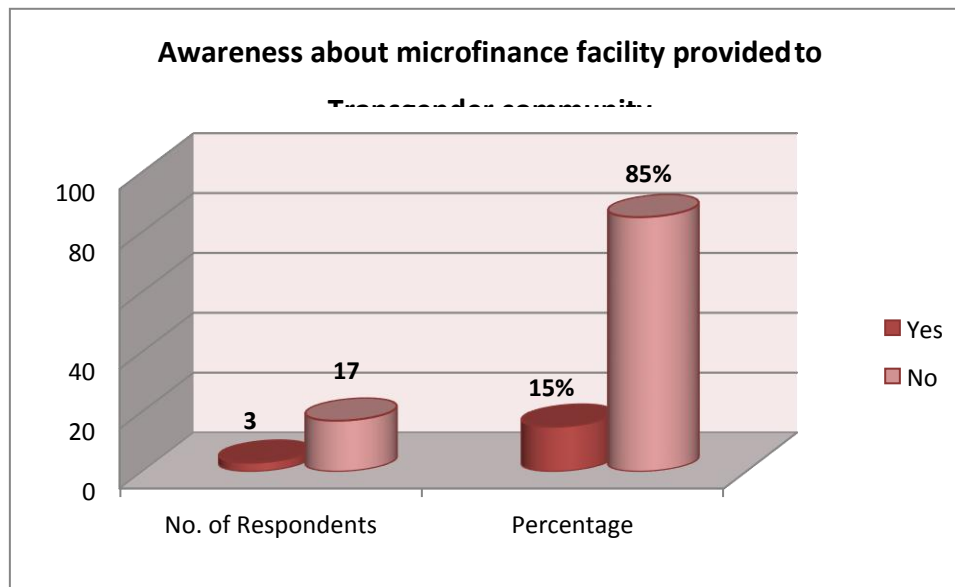
The data for this paper is collected through primary and secondary sources. The primary data is collected from banks using Personal Interview Schedule. The number of respondents from banks is 20. The collected data is analysed using simple statistical tools like tabulation, percentage analysis and graphical analysis. Secondary data is collected from journals and magazine online.

DATA ANALYSIS AND INTERPRETATION

Table 1: Awareness about microfinance facility provided to Transgender community

Parameters	No. of Respondents	Percentage (%)
Yes	3	15
No	17	85
Total	20	100

Graph 1:



Source: Primary Data

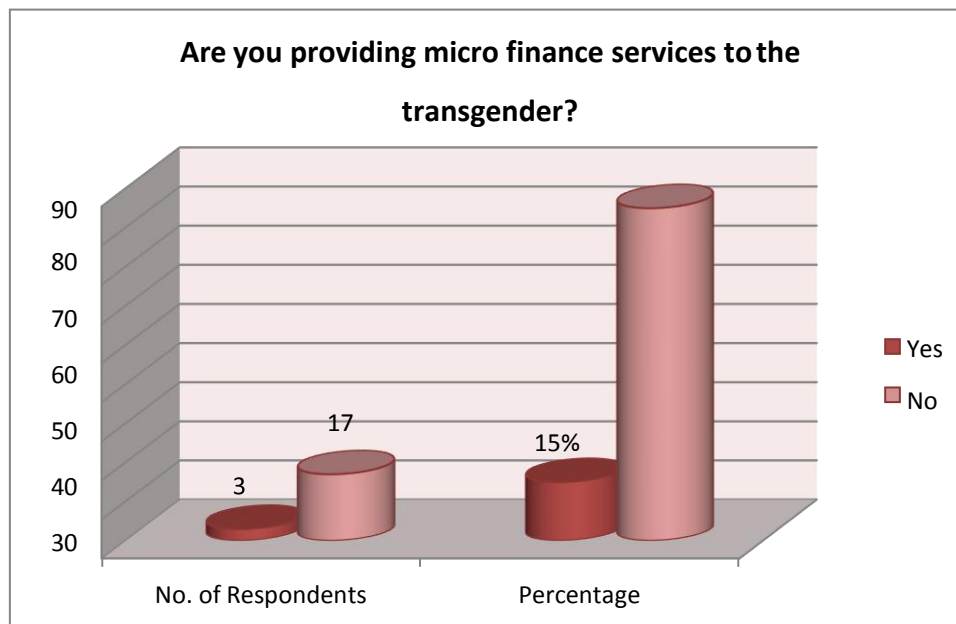
Interpretation:

From the above graph we can infer that there is lack of awareness among the banks about the financial services provided to the transgender community i.e., 15% of the banks are aware about the services provided to transgender community and 85% of the banks aren't aware.

Table 2: Are you providing micro finance services to the transgender?

Parameters	No. of Respondents	Percentage (%)
Yes	3	15
No	17	85
Total	20	100

Graph 2:



Source: Primary Data

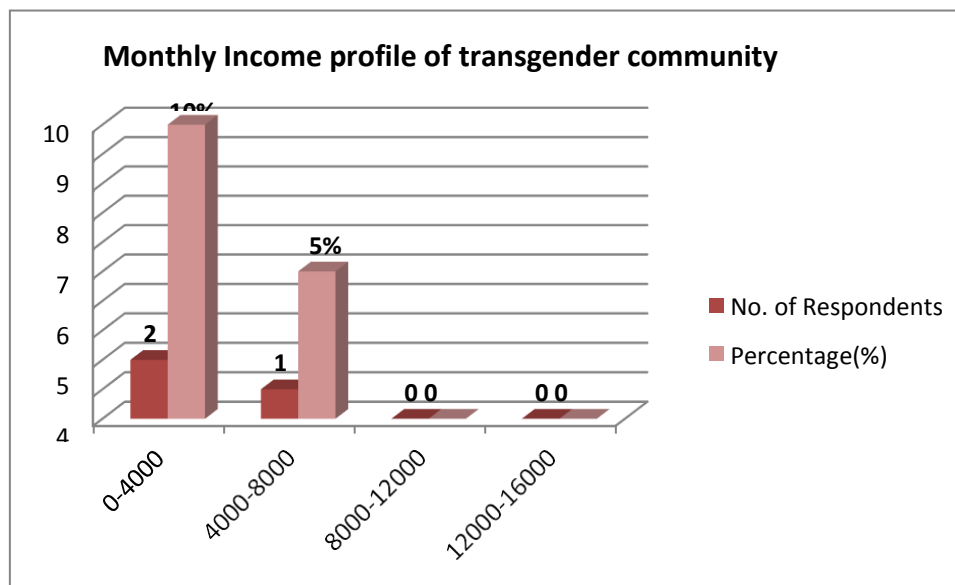
Interpretation:

From the above graph we can infer that the banks providing financial services to the transgender community is 15% whereas 85% of the banks are not providing any such services to transgender community.

Table 3: Monthly income profile of transgender microfinance clients

Parameters	No. of Respondents	Percentage (%)
0-4000	2	10
4000-8000	1	5
8000-12000	0	0
12000-16000	0	0

Graph 3:



Source: Primary Data

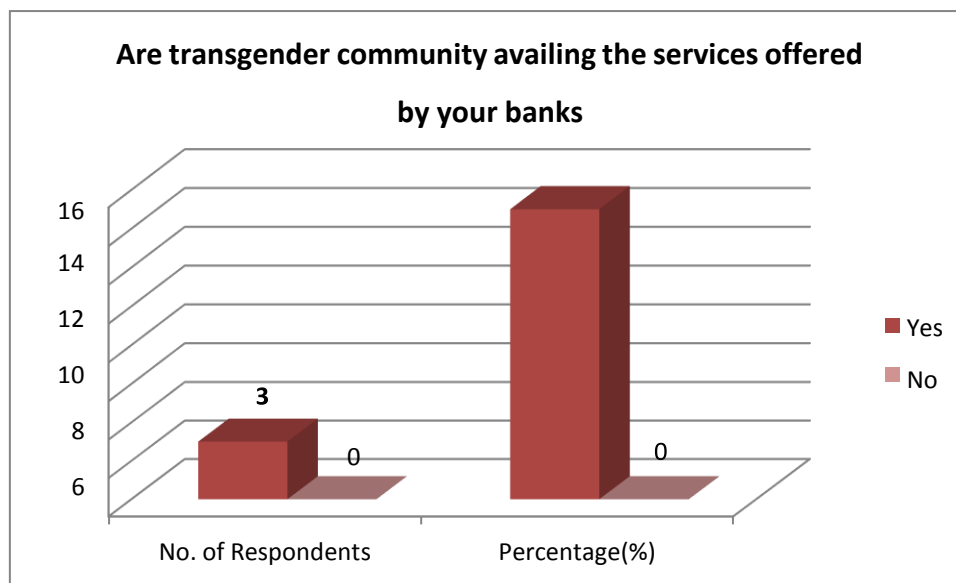
Interpretation:

From the above graph we can infer that the monthly income profile of transgender microfinance clients is ranging from Rs. 0-4,000 and 4,000-8,000.

Table 4: Are transgender community availing the services offered by your banks

Parameters	No. of Respondents	Percentage (%)
Yes	3	15
No	0	0

Graph 4:



Source: Primary Data

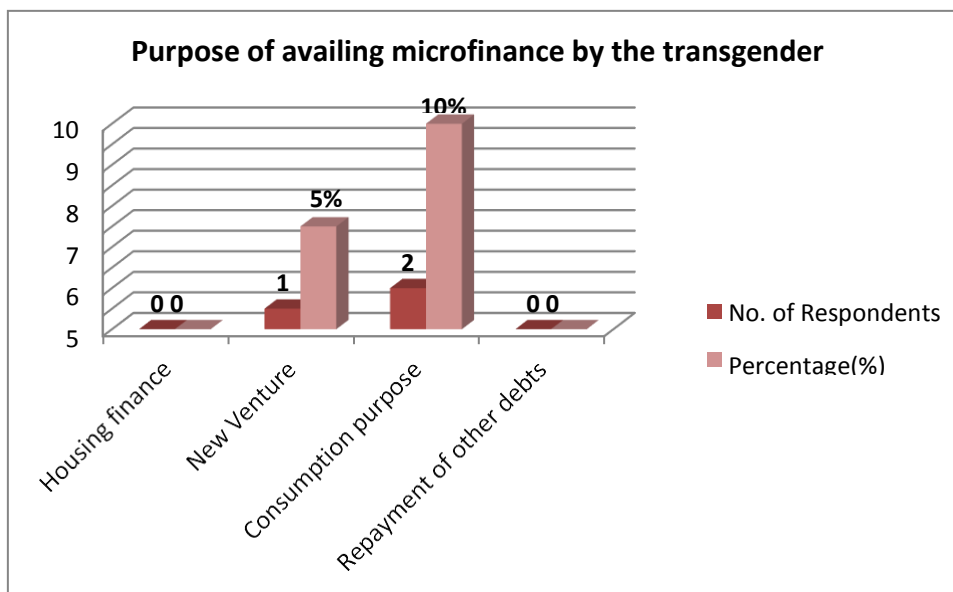
Interpretation:

From the above graph we can infer that due to lack of awareness among the transgender community about the financial services provided by the banks, only 15% of the banks have lent to transgender community.

Table 5: Purpose of availing microfinance by the transgender

Parameters	No. of Respondents	Percentage (%)
Housing finance	0	0
New Venture	1	5
Consumption purpose	2	10
Repayment of other debts	0	0

Graph 5:



Source: Primary Data

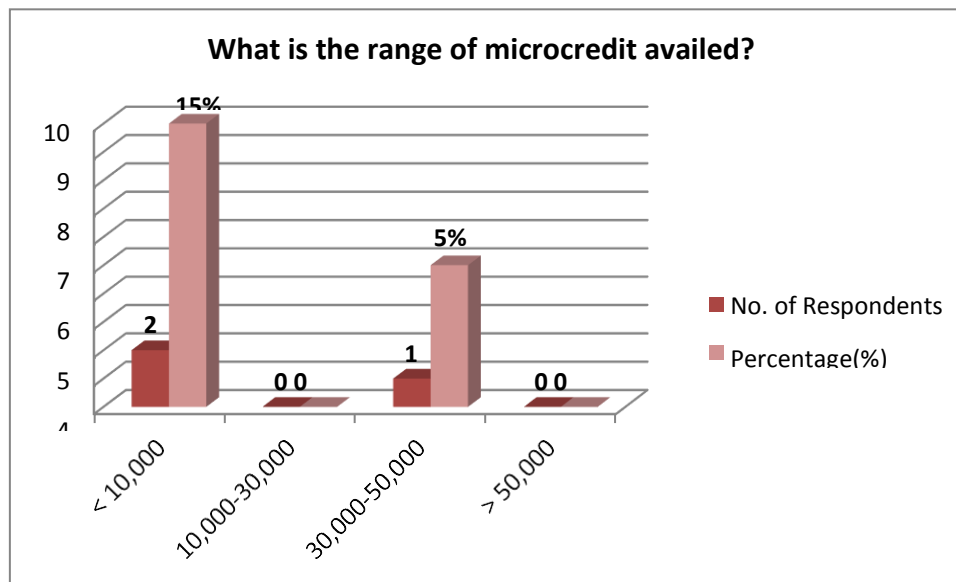
Interpretation:

From the above graph we can infer that the transgender community has availed loan for the purpose of consumption is 10% and 5% of the respondents for starting a new venture.

Table 6: What is the range of microcredit availed?

Parameters	No. of Respondents	Percentage (%)
< 10,000	2	10
10,000-30,000	0	0
30,000-50,000	1	5
> 50,000	0	0

Graph 6:



Source: Primary Data

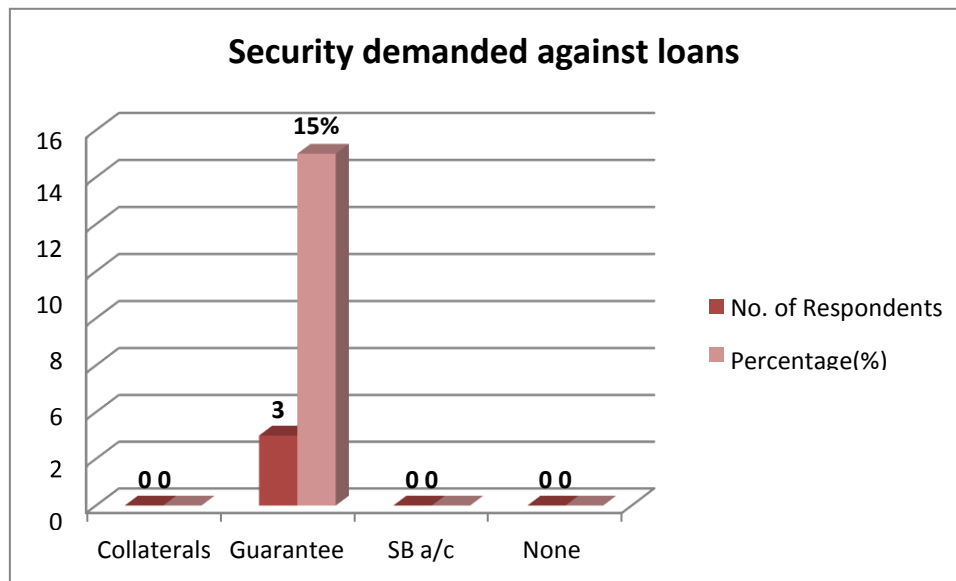
Interpretation:

From the above graph we can infer that the range of credit availed by transgender community is very less. 15% of the respondents have borrowed < than Rs. 10,000 and 5% of them have borrowed Rs. 30,000-50,000.

Table 7: Security demanded against loans

Parameters	No. of Respondents	Percentage (%)
Collaterals	0	0
Guarantee	3	15
SB a/c	0	0
None	0	0

Graph 7:



Source: Primary Data

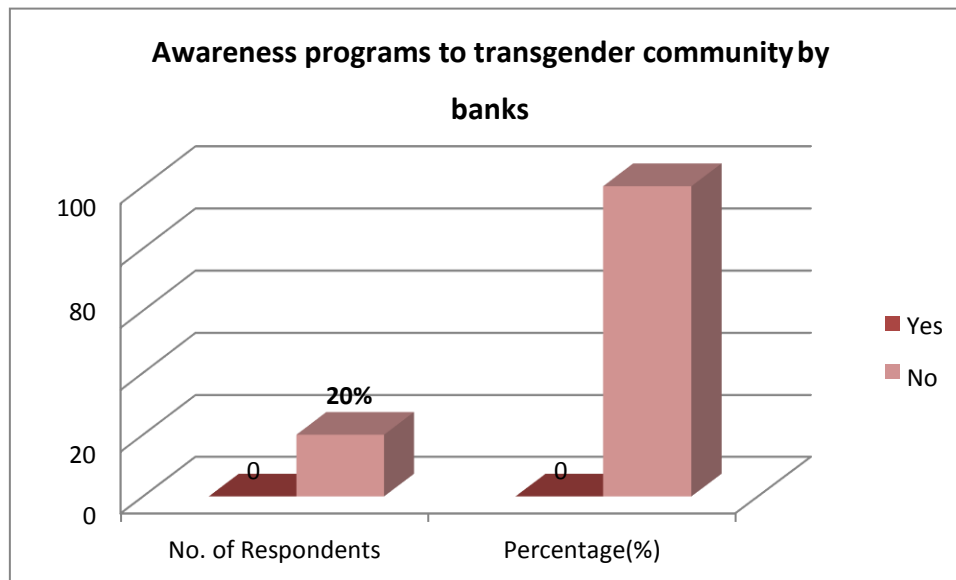
Interpretation:

From the above graph we can infer that 15% of the banks are demanding guarantee as a security for granting loans to the transgender community.

Table 8: Does your bank create awareness programs to the transgender community about the services offered?

Parameters	No. of Respondents	Percentage (%)
Yes	0	0
No	20	100
Total	20	100

Graph 8:



Source: Primary Data

Interpretation:

From the above graph we can infer that banks are not taking any measures to create awareness among the transgender community about the various services provided.

FINDINGS AND SUGGESTIONS

- The accessibility and usability of microfinance by the transgender people is very less.
- Only few banks are aware and practicing law passed by RBI.
- As the awareness among transgender community is less, the services are availed only by very few transgender people.
- The rate of interest charged by the banks on loans lent to transgender community is 10.75%.
- Majority banks are not providing the facilities to the third gender.
- Compared to other states the facilities provided by the government to the transgender are very less in Karnataka.
- Minimum Reserves have to be created by banks exclusively to facilitate lending to the transgender.
- Education is a tool for empowerment. Government should reserve seats in schools, colleges and in organizations making it mandatory to provide them with the basic education.

CONCLUSION

- Major contribution and support is been provided by the NGO's to these community.
- Government should conduct more awareness programmes and provide them equal rights like other genders.
- Employment opportunities should be provided to these communities which will improve their standard of living.
- Schools and colleges should be exclusively opened with the main object to provide quality education to transgender adults who dropped out from school at an early age.
- More of vocational training programmes should be provided so that they would be able to set up their own organisation and support their community people to find more jobs.

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