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A Empirical Study of Micro Finance Services and Participatory Self-development Expedition Acclerating in Developing Countries: An Approach to Rural Perspective of Nepal

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Abstract: In this research paper, micro financial practices which have been undergoing in developing countries and in Nepal to uplift economic condition of people are mentioned. Grameen Bikash Banks operating under government privilege are playing significant role in promoting economic health of Nepalese people. It is encouraging them to make small saving and investment to enhance their financial strenghs. Nepalese government has widespreaded rural and self-development programmes all over the nation through this bank. This study has also given emphasis on the procedures to be used for protection of rural people from exploitation of creditors and pverty alleviation. This work is motivated by [1-14].

Key words: poverty alleviation, micro finace, collateral, self-development programme, liquidity position and etc.

INTRODUCTION

A Bank is a financial institution that deals with the money. It accepts deposit from the public a give advance to those who needs help in remittance of money from one place to another place simply, bank is a financial institution, which mobilize saving and provide and easy availability of funds for investment in different sector like trade, agriculture, industries etc. It is a directly help for economic development of the country and also in industry.

Bank is a financial intermediary between loan taker and loan provider Bank covers the money rotation and credit creation. In modern world. It is provides different facilities to the public like remittance, letter of credit, debit card, credit card, ATM, exchange money, bank guarantee, discounting of bills etc. Those facilities are directly helped for industrial development and reduce the risk of the public. It also helps in controlling monetary system of the country.

Since, Bank are not simply the trader's in money and credit who accept deposit grand loans, discount bill and remittance. In fact they are money crater and credit which in reality are backbone of economic development of any country. The existence and development of a good banking system in any country is repletion and an index of its economic programs. Both are not interrelating but are interdependent also.

History of Bank (origin of Bank)

A Bank is an organization who principal operation are concerned with the accumulations of accepting for the purpose of lending or invest of deposit of money and repayable the deposit amount when public demand. A bank is an old as authentic history and origin of banking is traceable in ancient times. Tradition from of banking was traced during the civilization of Greek, Rome and Mesopotamia. The ancient Romans developed an advance banking system to serve their vast trade network with extended throughout Europe, Asia and much of African, Modern banking being to develop between the 12th and 16th century in Italy.

The word bank comes from Italian word "Banco" which means exchange money sitting on the bench, from French word "Boke", German word "Back and English word "Bank". The bank of sangiorgiv established in 1148 A.D. was first bank in world. The second bank was 'Bank of venice of Italy' establish in 1157 A.D. After that Bank of version in spain establish in 1401 A.D. in the same way Bank of Zeneo in 1407 A.D. Bank of a mesh for dum of Italian in 1607 A.D. Bank of Itaimbarg in Jermain in 1619 A.D. after that me establishment of Bank of England in 1694 A.D. scientific and modern banking business started. The 1st central Bank of England establish in 1964 A.D.

Development of Banking System in Nepal

The banking system in Nepal is still in developing phase. The introduction of "Tejarath Addah" during the prime minister Ranodip singh (19993 B.S.) was the 1st steps to forward for development of banking in Nepal. The 1st Bank which was established was commercial bank the 1st bank of Nepal was "Nepal Bank Limited" established in 1994 B.S. latter Nepal Rastra Bank was established in 2013 B.S. as the central bank of Nepal. The growth of Bank in Nepal accelerated only after the adoption o free economy and privatization policy by Nepalese government. After 2040B.S. HMG encouraged the foreign banks for joint venture in Nepal. The liberal policy of Nepal government helps in emerging the other bank as well (see[15]).

S.N.	Name of Bank	Year of Establishment (B.S.)
1.	Nepal Bank Limited	1994
2.	Nepal Rastra Bank	2012
3.	Nepal Arab Bank Ltd	2041
4.	Nepal Indosuez Bank	2042
5.	Nepal Standard Chartered Bank	2043
6.	Himalayan Bank Ltd.	2049
7.	Nepal SBI Bank Ltd.	2050
8.	Everest Bank Ltd	2051
9.	Nepal Bangladesh Bank Ltd.	2051
10	Nepal Industrial Commercial Bank	2055
11.	Lumbani Bank Lt.	2055

Introduction of Grameen Bikas Bank

Under funding by USAD/Nepal through the TRIS project a team of consultants was hired rom Dec. 1996 to Feb. 1997 to assess the per formance of the government owned Grameen Bikas Bank (GBBs) in Nepal. And to determine whether a change in their ownership might them more effective the consultancy team consisted of two numbers Dr. Muzammel Ituq General manager of the Grameen Bank in Bangladesh and Mr. peter Boone, Economist and Financial analyst from SRI international in the United States.

Nepal GRameen Bikas Bank Limited come in to existence in shrawan 30, 2071 with its head office at Butwall, Rupendehi District after the successful merge of five Grameen Bikas Bank working in the five developmental region of Nepal.

Nepal Grameen Bikas Bank Ltd. Registered in sharwan 19th 2071. As a public limited company act 1974 and regulated under Bank and financial institution act 2063. As a micro finance Bank of National level the Bank is working continuously to alleviate poverty, hardship and suffering of the rural people throughout its working area by proving them micro finance services. The unique trait of the Bank are well defined target group especially women) area approach. Group guarantees lending approach no need of physical collateral in order to disbursement loan at the centre.

However in order to achieve it goal Bank has been working though micro credit, community capacity development following model of Grameen Bank Bangladesh. So fer.bank is providing its service though its 183 Branches in 52 District of Nepal (see[18]).

Objective of Grameen Bikas Bank

The main objective of Nepal Grameen Bikas Bank Ltd. is to uplift the socio – economic status of the rural pook people though micro finance services and participatory self development of the Nepal.

Function of Grameen Bikas Bank

- The main function Grameen Bikas Banks is to improve the living standard of people by providing credit to poor and small entrepreneurs involved in agriculture, Industry and services.
- It also provides book of credit only to the institutions that provide credit to poor class people.
- GBB working continuously to alleviate poverty, hardship and suffering of the rural people throughout its working area by providing them micro finance services (see[16]).
- Grameen Bikas Bank provide loan for very poor people without any collateral.

Purpose of the study

Every work without purpose is meaningless to be performed. One cannot be successful or result oriented with him any goal or purpose. Grameen bikas bank play an important role in contribution of economic development of the country. Hence I selected this bank for preparation for project T.U under B.B.S 3rd year.

The project work report on MGBB aims to achieve this objective.

- To know short term financial position central grameen bikas bank.
- To know long term financial position MGBB.
- To know about the efficiency of fund of MGBB.
- To examination overall profitability position in the relatedfund mobilization of MGBB.

Importance of study

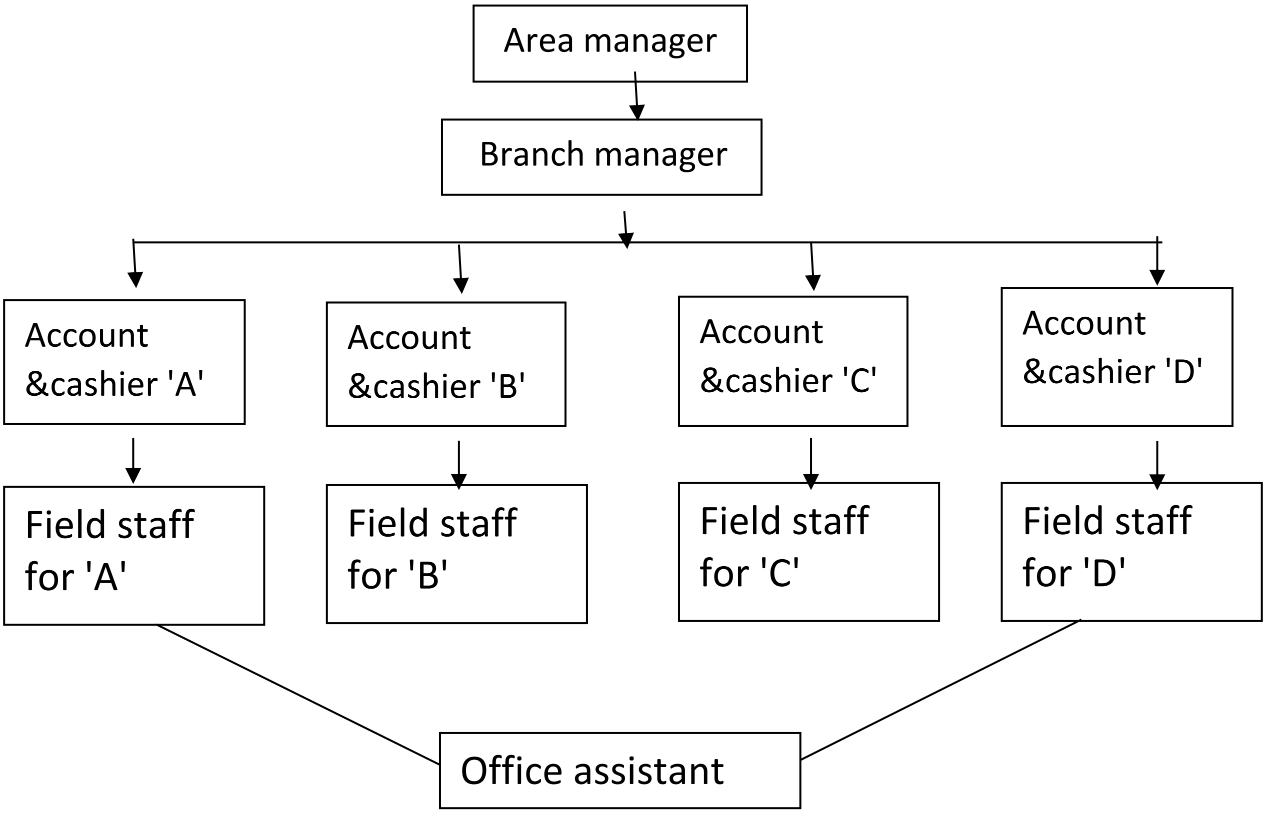
MGBB is one of the best development banks in Nepal. Whish helps directly indirectly to be free from economic exploitation from the creditors it has motive the people to collected and mobilize saving in development and productive sectors (see[17]).

The main import ant's of the studies are as follows.

- Development of high education status of the students
- To provide self confidence of the students
- To get well practical knowledge concerning the subject

- To know role and importance of an organization and more
- Student will get a lot of knowledge by preparing project report on banking.

Study of organization structure



Limitation of the study

The problem and different arises during the time of project work report preparing can be termed as the limitation of the study. Following are the certain limitation observed to give study of project work.

- The bank hesitate to give required information in disclose secrets especially this problem is found in the bank.
- Since banks are busy in their schedule work they mostly ignore giving data at on approach and they also could not give time for discussion. Therefore, every thing may to be clearly.
- It is difficult to fulfill the report under required limitation time as instructed by T.U.
- Making project work report is very expressive.

Procedure of field work

The steps are used in preparation of the project work are termed as it procedure.

a. Selection of topic and institution or organization.
b. Acquire authority letter from campus.
c. Discussion about project work report with concerned teacher, friends and staff members of the concerned organization.
d. Authority letter give to manager of concerned organization.
e. Collection of approval letter data from concerned organization.
f. Received approval letter from bank.
g. Analysis of data and representation of data an chart and graph.

h. Project work report approval by teacher.
i. Report was prepared and typed.
j. Submitted to campus for evaluation.

Literature Review

The field work report is only with the help of my friend's different newspaper, textbook, teachers and internet, reference book, senior students, and information of MGBB. To complete the field work report concern bank staff and banks annual book provided very helpful. Hope field work report will be very satisfactory although my writer is very small in each topic.

Research methodology

In order to study and evaluate of any matter necessary data and information related to it should be evaluated is called data collection. Various methods should be adopted for collection.

Method of data collection

To prepare the project work data collection method is a basic work such data are taken from two way while preparing the project work report they are as follows:-

(a) Primary data:-

The data, which is 1st time collected for an investigation by investigator of his/her agent or research organization, is know as primary data, it is origin in character and just like raw materials.

Methods of collection of primary data are

a. Direct personal interview.
b. Observation method
c. Mailed questionnaire method
d. Schedules sent through enumerators

In preparing this project work report only direct personal contract and oral interview methods are used. Data information is collected by making questionnaire and interviewing with manager and related section staffs. Balance sheet and income statement of the balance observed.

(b) Secondary data

The data, which is not originally collected by obtained from published and unpublished sources, are called secondary data, these data are not original in character the sources helping as secondary data for this project work report are the annual book published by grameen bikas bank official record, journals, balance magazines, news paper, margin, pump let etc.

Data Analytical tools used

A achieve the object of the study various financial and accounting tools have been used in this study. The analysis pf the data will be done according to the pattern of data available some strong according tools such as ratio analysis have been used for the financial analysis.

The various calculated result obtained through financial according tools is tabulated under different heading. Then they are compared with each other interpret the result.

Data presentation and analysis

Liquidity ratio

The ability of a firm to meet its short term obligation is known as liquidity reflects the short term financial strength of business. These ratio are used to known the capacity of the concern to repay its short term liabilities. Following two ratio are calculated for this purpose.

Current ratios

This ratios shows the relationship bet current assets and current liabilities the current ratios calculated by current assets divided by measure the abilities of firm to meet its short obligation. The following formula can be use to ascertain this ratio.

$$\text{Current ratio} = \frac{\text{Current assets}}{\text{Current liabilities}}$$

Where ,

Current assets = cash + bank balance + accrued income +securities + short term investment + debtors + investment + A/c receivable

Current assets, current liabilities and current ratio of Grameen Bikas Bank for the financial year from 2066/2067 are show below.

Table no. :- 1

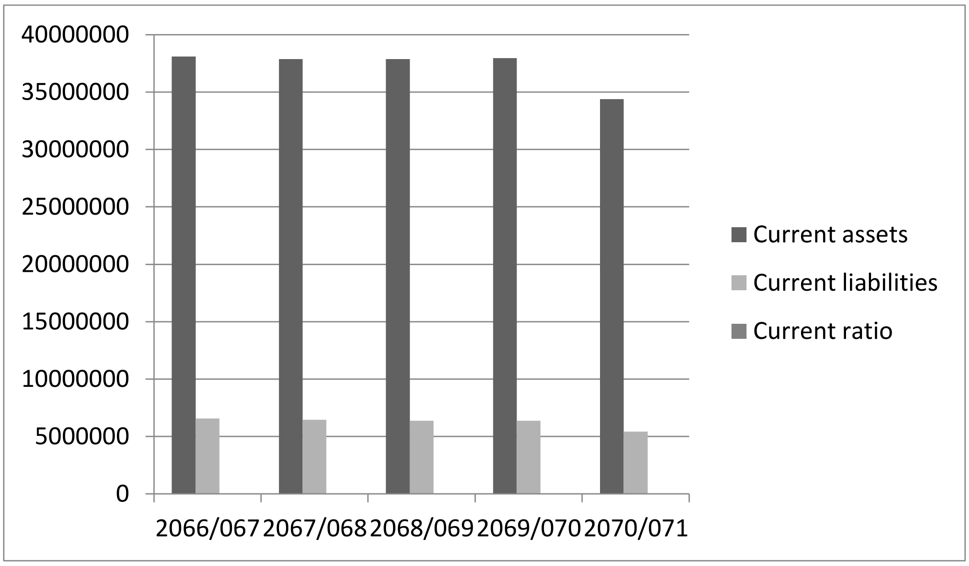
Fiscal year	Current assets (in Rs.)	Current liabilities (in Rs.)	Current ratio
2066/067	38093690	6578034	5.79:1
2067/068	37890800	6464975	5.86:1
2068/069	37884800	6357975	5.95:1
2069/070	37950699	6363975	5.96:1
2070/071	34381411	5430425	5.33:1

Sources :- Annual report of Grameen Bikas Bank, Janakpur Dhanusha 2066/067 to 2070/2071.

Interpretation:-

High current ratio indicates better liquidity position and better when they become due. Here, in case of Grameen Bikas Bank, the current ratio financial year 2066/067 to 2070/071 are 5.79, 5.86, 5.95,6.33 respectively. Here current ratio is higher than the standard ratio in financial year. So we can say better liquidity position and better ability to pay it current obligation at time.

Fig – 1



Quick ratio

A relationship between quick assets and current liabilities is terned as quick ratio. Quick assets indicate all the current assets except stock and repaid expenses. This ratio measures the ability of firm to pay current liabilities immediately. This ratio calculated as follows:-

$$\text{Quick ratio} = \frac{\text{Quick assets}}{\text{Current liabilities}}$$

Where,

Quick assets = current assets- stock / prepaid expenses

Here,

Quick assets, current liabilities and quick ratio of Grameen Bikas Bank for the financial year from 2066/067 to 2070/071 is shown below.

Table no. :- 2

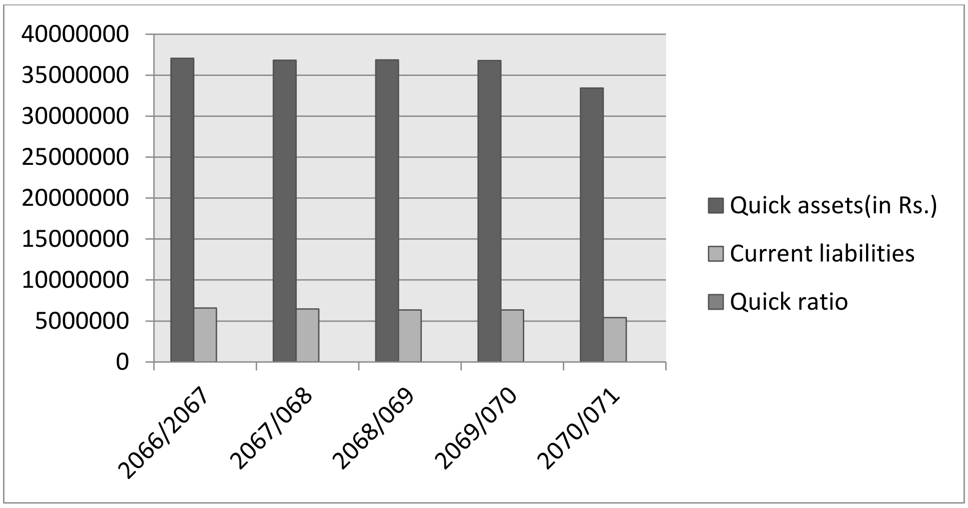
Fiscal year	Quick assets(in Rs.)	Current liabilities	Quick ratio
2066/2067	37055357	6578034	5.63
2067/068	36839912	6464975	5.69
2068/069	36859134	6357975	5.79
2069/070	36795449	6363975	5.78
2070/071	33414412	5430425	6.15

Source:- Annual report of Grameen Bikas Bank, Janakpur branch2066/067 to 2070/071.

Interpretation

High quick ratio is an indicates that the firm is liquid and has ability to meet it's current liabilities in time. Here in case of Grameen Bikas Bank the quick ratio from fiscal year 2066.067 to 2070/071 are 5.63, 5.69, 5.79, 5.78, 6.15 respectively.

Fig. – 2



Leverage ratio

These ratios are calculated to judge the long term financial position of a firm. These ratio measures the enterprises ability to pay the interest regularly and to repay the principal on maturity. The following ratio are included in leverage ratio.

a) Debt to equity ratio

This ratio measures the relative claims of creditors and owner's against the assets of the firm. The ratios indicates the relationship between debt to equity ie outsider find and share holder find which are sometime called as external equity & internal equity. It is calculated to measure the extern of debt financing used in the business by following formula.

Fiscal year	Long term debt	Shareholder's equity	Debt equity
2066/067	3770255	65725453	5.74
2067/068	3678429	70739218	5.19
2068/069	3074778	66420799	4.62
2069/070	3362988	67105768	5.01
2070/071	3456540	66929238	5.1645

$$\text{Debt equity ratio} = \frac{\text{long term debt}}{\text{Shareholder's equity}}$$

Long term debt Shareholder's equity

Here,

Long term debt, shareholder's equity and debt equity ratios of Grameen Bikas Bankfor fiscal year from 2066/067 to 2070/071 are shown below.

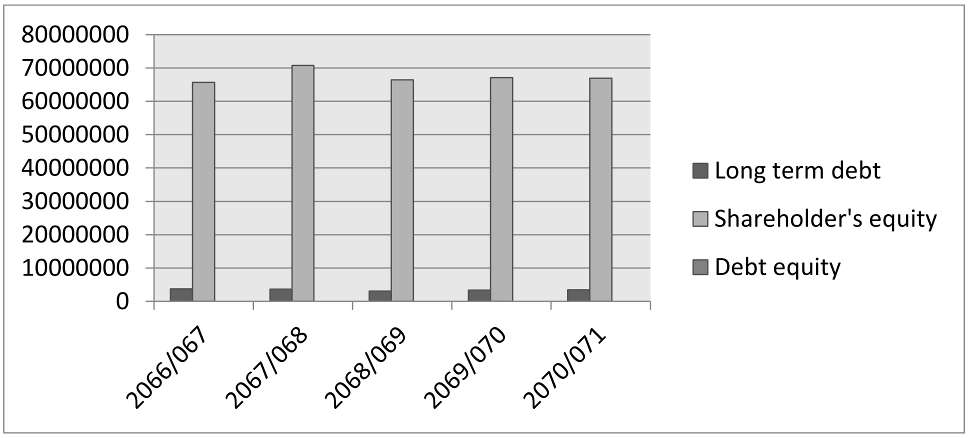
Table no. :- 3

Source:- Annual report of Grameen Bikas Bank, Dhanusha 2066/067 to 2070/071

Interpratation

A high ratio's more risky than low ratio higher ratio shows that more of the funds invested in the business are provided by the dusher. The lower ratio show that more of the funds invested in the provided by me owner. The debt equity ratio of Grameen Bikas Bank are 5.74, 5.19, 4.62, 5.01, 5.16 respectively from fiscal year 2066.067 to 2070.071.

Fig. - 3



b) Debt to total capital Ratio :-

This ratio shows the relationship between the long term debt and total capital. Total capital includes the shareholders equity as well as long term debt. This ratio is variation of debt equity ratio and gives the similar indicates as the equity ratio. The ratio is calculated as:-

$$\text{Debt total Capital ratio} = \frac{\text{Long term debt}}{\text{Capital employed}}$$

Where,

Capital employed = shareholder's equity + long term debt

Here,

Long term debt, capital employed and debt to total equity ratio of Grameen Bikas Bank for the financial year from 2066/067 to 2070/071 is shown below.

Table no. :- 4

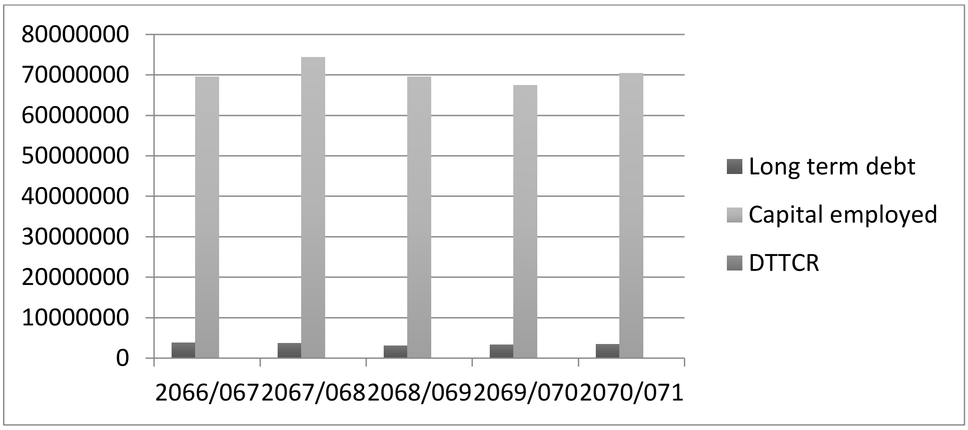
Fiscal year	Long term debt	Capital employed	DTTCR
2066/067	3770155	69495708	5.4
2067/068	3678429	74417647	4.9
2068/069	3074778	69495577	4.4
2069/070	3362988	67442066	4.9
2070/071	3456540	70425778	4.9

Source:- Annual report of Gramen Bikas Bank, Dhanush 2066/067 to2070/2071.

Interpretation

A low ratio represents security to creditors in extending fund on the other hand a high ratio represents a greater risk to creditors and also to shareholder's under depression. The debt to total capital ratio of Grameen Bikas Bank for fiscal year 2066.067 to 2070/071 respectively-

Fig – 4



c) Interest coverage ratios

This ratio indicates then ability of a firm to pay interest charge on its borrowed capital. It is also called debt service ratio of time interest earned ratio. It is calculated by dividing net profit before interest and taxes by the amount of fixed interest charges. It formula is given below.

$$\text{Interest coverage ratio} = \frac{net\ profit\ before\ interest\ and\ tax}{interest\ charges}$$

Where,

Net profit before interest and tax = Interest amount = interest on debt +interest on debenture

Here,

Net profit before interest and taxes interest charges and interest coverage ratios of Grameen bikas bank for the financial year from 2066/067/ to 2070/071 is shown below.

Table no. :- 5

Fiscal	NPBIT	Interest charge	ICR

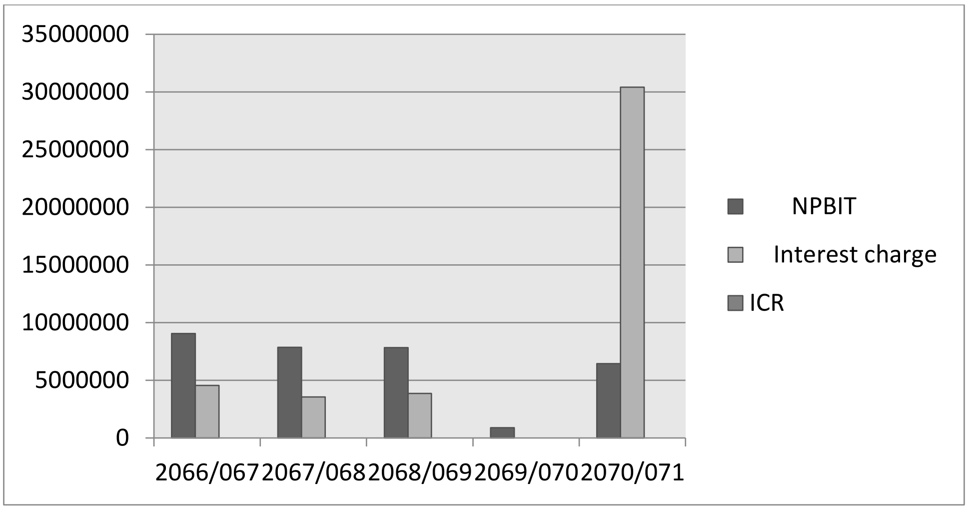
2066/067	9046301	4550447	1.08
2067/068	7847322	3546344	2.21
2068/069	7844670	3847344	2.0
2069/070	875679	6 76 322	1.29
2070/071	6441406	30421406	2.11

Source:- Annual report of Grameen bikas bank, Dhanusha 2066/067 to 2070/071.

Interpretation

A high ratio is a sign sign of low burden of business and lower utilization of borrowing capacity from the point of view creditor, debenture holders. A long and creator the higher the coverage the greater ability of the firm make the payment of interest. Here in case of Grameen Bikas Bank the interest coverage ratio from fiscal year 2066/067 to 2070/071 respectively.

Figure no.-5



profitability Ratio

The last category of financial ratio is profitability ratio it measures the efficiency and profitability of the firm. Gross profit margin, net profit margin, operating profit margin, return on assets (ROA) return on equity (ROE) and return on capital employed (ROCE).

a) Return on assets

This ratio lies under the profitability ratio. This ratio establishes the relationship bet net profit and total assets. This is also called “profit to assets" . It is shown in percentage. It formula is as follow.

$$\text{Return on assets} = \frac{\text{Net income after tax}}{\text{Total assets}}$$

Where,

Total assets = Fixed assets + current assets

Net income after taxes = Net income before tax- taxes amount

Here,

Net income after tax, total assets and return on assets of Grameen Bikas Bank for fiscal year from 2066/067 to 2070/071 are shown below.

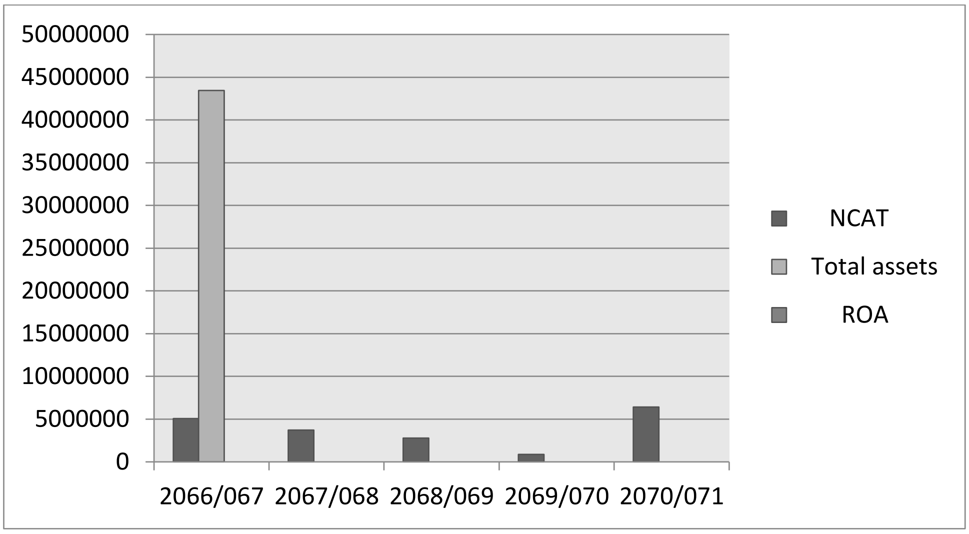
Table no. :- 6

Fiscal year	NCAT	Total assets	ROA
2066/067	5078256	43433562	11.69
2067/068	3728555	5,28,33432	7.057
2068/069	2781428	4,22,52477	6.58
2069/070	875679	4,59,03,037	1.91%
2070/071	6429158	4,12,48,224	15.58%

Interpretation

This ratio measure the profitability of all financial resources invested in the firm's assets here higher ratio implies that the available resources and tools are employed efficiency. The return on assets for fiscal year 2066/067 to 2070/071 is 11.69, 7.057, 6.58, 1.91 & 15.58% respectively.

Fig – 6



b) Return on equity capital

It is ratio of a Bank's net income after tax dividend by it total equity. ROE ratio, on the other hand, it is the measures of rate of return following to the Banks shareholders. It is approximate the net benefit that the shareholders have received from investing their capital in the co-operative. It is calculated by following formula:

$$\text{ROE} = \frac{\text{Net income after tax}}{\text{Total equity capital}}$$

Here,

Net income after tax, total equity capital (TEC) and return on equity (ROE) of Grameen Bikas Bank for the financial year from 2066/067 to 2070/071 is shown below.

Table No. :-7

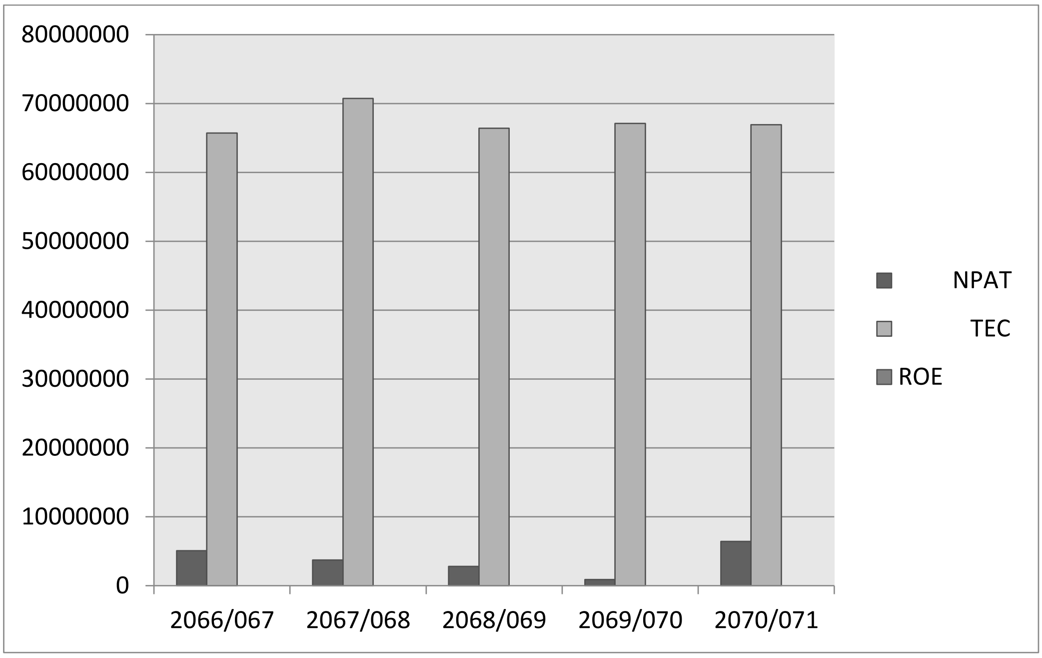
Fiscal year	NPAT	TEC	ROE
2066/067	5078256	65725433	7.73
2067/068	3728555	70739218	5.27
2068/069	2781428	66420799	4.18
2069/070	875679	67105768	1.30
2070/071	6429158	66929238	9.6059

Interpretation

This ratio indicates how well the firm has used the resources contributed by the owner's. it is good for the firm to be the return of investment high higher ratio indicates more efficient to management for utilizing of shareholder's funds.

The return on shareholders equity of Grameen Bikas Bank for fiscal year 2066/067 to 2070/071 are 7.73, 5.27, 14.18, 1.30 & 9.60 respectively.

Fig. 7



c) Net interest margin

This ratio shows the interest revenue less interest expenses divided by corporative total assets. This ratio measures show the management has been able to achieve by close control over the Bank's earning assets and the pursuit of cheapest sources of funding. It is formula is a follows :-

$$\text{Net interest margin} = \frac{\text{Net interest}}{\text{Total assets}}$$

Where,

Net interest = interest income from loans and security investmen Expenses on deposits and on their debt issues

Interest amount = interest on debt + interest on debenture

Here,

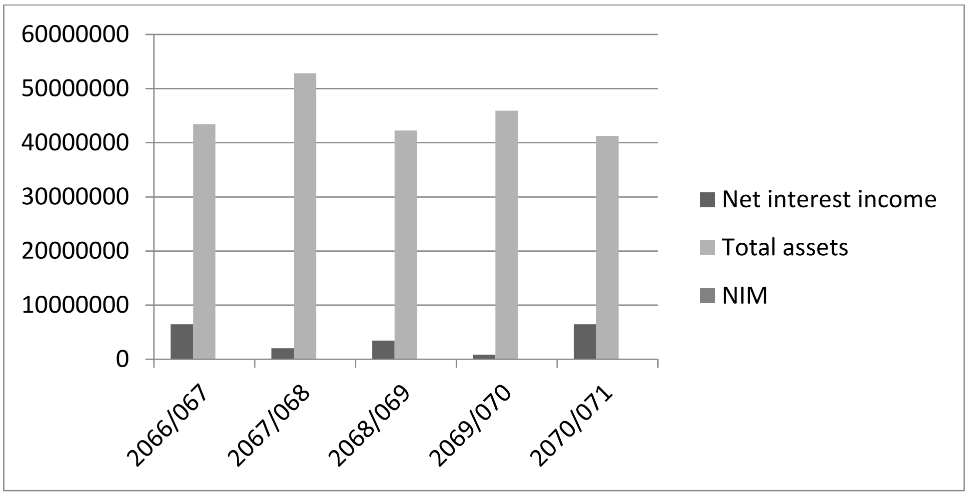
Net interest income, total assets and Net interest margin of Grameen Bikas Bank for the financial year from 2066/067 to 2070/071 are shown below.

Table No.:- 8

Fiscal year	Net interest income	Total assets	NIM
2066/067	6434344	43433562	14.8%
2067/068	2029333	52833432	3.84%
2068/069	3456202	42252477	8.2%
2069/070	875679	45903037	1.9%
2070/071	6441406	41248224	15.6%

Net interest margin of Grameen Bikas Bank from fiscal year 2066/067 to 2071/071 are 14.8%, 3.84, 8.2, 1.9 & 15.6% respectively.

Fig. – 8



d) Net profit margin

It is the net income after tax divided by corporative total operating revenue. This is very important to evaluate the efficiency of the management in present competitive Bank market. It is also known as net operating margin. It's formula is as follows:

$$\text{Net profit margin} = \frac{\text{net profit tax}}{\text{Total operating revenue}}$$

Here,

Net profit after tax, total operating revenue and net profit margin of Grameen Bikas Bank for the financial year from 2066/067 to 2070/071 is shown below.

Table :- 9

Earning per share

The profitability of common stock holder's investment can be measured in many other ways. The income of common stock per share can be known from he earning per share. The earning per share is calculated by dividing the net profit after taxes less preference share dividend by the number of common stock. The formula is as follows.

$$\text{Earning per share (EPS)} = \frac{\text{Net profit available to equity shareholders}}{\text{Number of common share}}$$

Where,

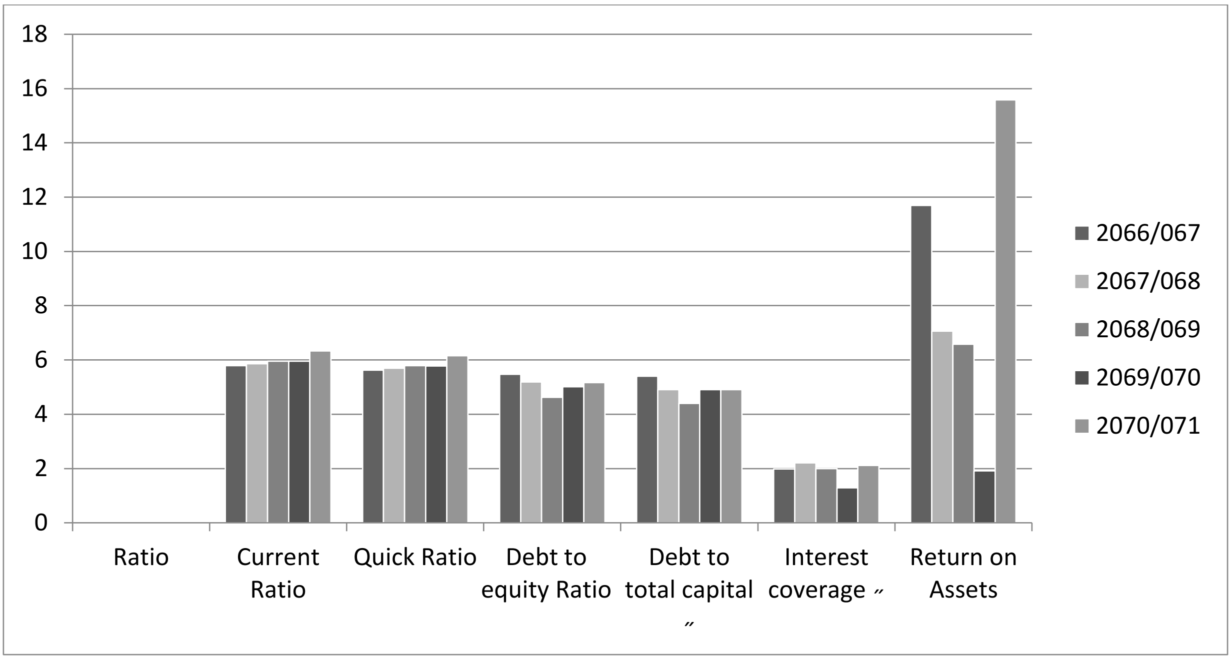
NPATES = Net profit after tax – preference dividend

Comparative Analysis of financial position of 2066/067 to 2070/071

Table: 9

S.N.	Fiscal year Ratio	2066/067	2067/068	2068/069	2069/070	2070/071
1.	Current Ratio	5.79	5.86	5.95	5.96	6.33
2.	Quick Ratio	5.63	5.69	5.79	5.78	6.15
3.	Debt to equity Ratio	5.47	5.19	4.62	5.01	5.16
4.	Debt to total capital 〃	5.4	4.9	4.4	4.9	4.9
5.	Interest coverage 〃	1.98	2.21	2	1.29	2.11
6.	Return on Assets	11.69	7.057	6.58	1.91	15.58
7.	Return on equity	7.73	5.27	4.18	1.30	9.6059

Figure no.- 10



Conclusion:

Nepal is developing country. Nepal has not been able to reach of financial development due to the lack of financial problem. It has many sectors to develop which can be done bt government or privately. For this development the bank played a vital role. It has been providing loan to government and private sectors for development and as well as for the business to the public and private sector. The bank provides money to the government by purchasing treasury bills and provides loans to public for agriculture as well big industries by keeping securities the bank is financial institution which deals with financial securities. It is also working as financial intermediaries' for general public, there are many bank engaged in this project among them grameen Bikas Bank is the one. The objectives financial data are collected from MGBB for the period of five year from fly 2066/067 to 2070/071.

Banking competition is increasing these days in Nepal. Bank establishes many branches in the country and it can provide effective banking services. After analyzing the financial postion of "Grameen Bikas Bank" with help of ratio analysis, we conclude that it's Liquidity position is sound current ratio in year 2066/067 has lower and in tear 2070/071 has higher than other fiscal year. i.e quick ratio in year 2066/067 have lower ratio i.e 5.63 and in year 2070/071 have higher ratio i.e 6.15 with respect to other year's . Debt to equity ratios are 5.47% , 5.9% , 7.62% , 5.01% and 5.16% from fiscal year 2066/067 to 2070/071 respectively. Debt to total capital ratios are 5.4, 4.4, 4.9 and 4.9 from fiscal year 2066/067 to 2070/071 respectively. Interest coverage ratios of Grameen bikas bank from year 2066/067 to 2070/071 are 1.98, 2.21, 2, 1.29 and 2.11 respectively. After that Return on assets ratios are 11.69, 7.057, 6.58, 1.91 and 15.58 respectively. Net interest margin ratios in fiscal year from 2066/067 to 2070/071 are 14.8%, 8.84% , 18.2% , 1.9% and 15.6% respectively . Here we have not calculate earning per share because Branch office should not issue share

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