

SDG 2030

**INSIGHTS FROM INDIA
FOR A SUSTAINABLE FUTURE**



EDITOR: DR. K K SOMASEKHARAN MA MPhil PH.D

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Gaveshana R&D Cell

SDG2030: Insights from India for a Sustainable Future

First published in 2026 January

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Published by

Gaveshana R&D Cell

Navajyothi College

Cherupuzha 670 511, Kannur, Kerala, India.

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Cover Design: Vaishnav C K

ISBN: 978-81-964390-8-8

₹450.00

For Private Circulation only

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INTRODUCTION

In 2015, 193 member countries of the United Nations (UN) adopted the 2030 Agenda for Sustainable Development, marking a historic global commitment to dignity, peace, and prosperity for both humanity and the planet. This landmark agenda outlines 17 Sustainable Development Goals (SDGs) with specific targets to be achieved by the year 2030. The agenda encompasses a wide range of action areas, including poverty eradication, sanitation, education, health, and economic development, while simultaneously addressing social equity and environmental sustainability. This edited volume is a modest attempt to offer meaningful insights toward building a sustainable future.

It gives me immense pleasure to present this edited book titled *SDG 2030: Insights from India for a Sustainable Future*. This volume is the outcome of a concerted academic effort to compile scholarly contributions that aim to enrich discourse and inspire action toward a sustainable and inclusive future.

The book consists of 14 chapters, each offering diverse perspectives and practical insights on sustainable development.

The first chapter, *How Informal India Hinders the Path to Meeting SDG 2030: An Exploratory Overview for Research*, emphasizes the critical role of social sector investment in development and encourages researchers to explore emerging and underexplored areas related to sustainability.

The second chapter elaborates on the transformative potential of Farmer Producer Organizations (FPOs) in reshaping the

agricultural landscape of rural India and emphasizes their role in promoting rural transformation and collective empowerment.

Chapter 3 analyses how digital technologies are transforming microfinance delivery and enhancing women's access to credit, while also exploring regional variations in adoption behaviour, financial management practices, and social norms that shape empowerment trajectories in Kerala and Tamil Nadu.

Chapter 4 illustrates how SDG 4 (Quality Education) can be achieved through the introduction of progressive educational policies such as the Four-Year Undergraduate Programme (FYUGP). This article offers a theoretical and critical examination of the key features and emerging concerns of the FYUGP in Arts and Science colleges in Kerala.

The fifth chapter explains the transition of women from economic dependence to financial independence through microfinance initiatives. The study proposes policy recommendations aimed at enhancing microfinance initiatives to secure wider and long-lasting benefits for women.

Chapter 6 examines the influence of green brand image, brand credibility, green packaging, eco- innovation, and consumer environmental awareness on green purchasing behaviour among working women professionals in Tamil Nadu. This study further analyses the confidence of women professionals in relation to their propensity to purchase green products.

In Chapter 7, the authors explore Chimamanda Ngozi Adichie's illuminating work *We Should All Be Feminists* as an influential text that resonates with the principles of SDG 5 (Gender Equality) and women's empowerment. The chapter

highlights how Adichie's text raises awareness of persistent gender inequalities and encourages a rethinking of social attitudes in ways that align with the broader goals of SDG 5.

Chapter 8 discusses various government-led initiatives such as the Atal Innovation Mission, Skill India Mission, and Startup India, and their alignment with NEP 2020 objectives to foster innovation, enhance skills, and promote youth employment in line with SDG 4 (Quality Education).

In Chapter 9, the authors examine the impact of government policies on agricultural sustainability, drawing evidence from rural households in Kannur District, Kerala, with a focus on SDG 1 (No Poverty) and SDG 2 (Zero Hunger).

Chapter 10 evaluates the effectiveness of government initiatives such as the Jal Jeevan Mission, Jal Shakti Abhiyan, and Atal Bhujal Yojana, with particular emphasis on Jal Jeevan Mission activities in rural Palakkad, in alignment with SDG 6 (Clean Water and Sanitation).

Chapter 11 analyses the socio-economic and sustainable development impacts of Self-Help Group (SHG) participation on rural women in Kerala, corresponding to SDG 1 (No Poverty), SDG 5 (Gender Equality), and SDG 8 (Decent Work and Economic Growth).

In Chapter 12, the authors highlight the role of Big Data Analytics in Public Health from the perspective of SDG 3 (Good Health and Well-being). This chapter also critically evaluates the ethical and regulatory guidelines associated with Big Data Analytics (BDA) in public health applications.

Chapter 13 examines how literary works not only offer aesthetic value but also provide critical commentary on real-world challenges related to sustainable development. The author reads the renowned novel, *The Hungry Tide* by Amitav Ghosh, in line with SDG 6 (Clean Water and Sanitation).

The final chapter explores the influence of microfinance on women's empowerment, with a special focus on Kudumbashree, Kerala's flagship programme for women's empowerment and poverty alleviation. The chapter also identifies the challenges faced by beneficiaries in achieving independence, self-confidence, and entrepreneurship, thereby underscoring the importance of SDG 5 (Gender Equality).

I would like to wholeheartedly acknowledge the contributors to this edited volume for their valuable scholarly contributions. I extend my sincere gratitude to the Management of Navajyothi College for their constant support and encouragement. I also congratulate the entire Gaveshana (R&D) Team for their dedicated efforts in bringing out this publication in a time-bound manner.

Dr. K K Somasekharan M.A., M.Phil., PhD.

CHAPTER FIVE

From Dependence to Independence: The Role of Microfinance in Women's Development through SHGs with Special Reference to Kerala, India

Mahima Boban*

1. Introduction

A key component of the larger agenda for social, economic, and global advancement is the advancement of women. Women have historically faced structural obstacles to education, work, property ownership, and financial independence in many regions of the world, particularly in developing countries. These disparities have frequently reduced women's agency and contributions in the home and in society by placing them in dependent roles. Microfinance has, nevertheless, become a potent instrument in attempts to question and alter this status quo in recent decades. Microfinance institutions (MFIs) seek to empower low-income people, especially women, on an economic and social level by offering them small loans, savings possibilities, insurance, and other financial services. This study's main goal is to investigate how microfinance helps women transition from economic reliance to independence and how this financial empowerment affects other areas of their development.

The foundation of microfinance is the idea that capital may help people reach their full potential, particularly those who are excluded. Particularly, women are viewed as important change agents in their communities and families. Women are more inclined to make investments in their children's education, health care, and general family well-being when they have access to credit and the ability to earn a living. Women are becoming the

main target of many microfinance programs worldwide due to this multiplier impact. Financial inclusion of women through microfinance is increasingly viewed not merely as a poverty-alleviation strategy but as a fundamental driver of gender equality and long-term development.

The impact and prospects of microfinance in advancing women's development are examined in this study paper by exploring five key topics. It looks into how microfinance helps women become financially independent in the first place. Historically, many women have been economically reliant on male family members, particularly in patriarchal cultures. Women can own assets, generate their own income, and make independent financial decisions with the help of microfinance. This change in a woman's financial situation frequently signifies a major change in her sense of self, dignity, and autonomy. The second part of the study looks at how women's decision-making authority in households and communities is affected by their financial empowerment. There is frequently a correlation between greater financial commitment and more participation and voice in social and home issues. It is crucial to evaluate if this change is widespread or if structural and cultural constraints still restrict women's agency in spite of economic participation.

This study's third emphasis area looks at how microfinance supports women's income generation and entrepreneurship. Many microfinance clients use loans to launch or grow small businesses, from market-based commerce or agricultural endeavours to home-based companies like food preparation or sewing. These business ventures give women a reliable source of income, which raises their resilience and social standing. This research seeks to assess the sustainability and scalability of such businesses as well as the significance of non-financial assistance like market access and talent development. The study's fourth component focuses on

determining the obstacles women encounter while trying to obtain and use microfinance. Many women face obstacles such as a lack of collateral, a lack of financial awareness, gender stereotypes, and even opposition from male family members, even if microfinance services are becoming more widely available. In certain instances, male family members may abuse loans, or women may be forced to make payments they are unable to afford. These dangers show how important it is for microfinance frameworks to have protective measures and encouraging systems.

The paper's final goal is to make useful recommendations for enhancing the efficiency of microfinance initiatives in advancing the development of women. These could include incorporating training in financial literacy, creating financing products that are sensitive to gender, providing mentorship for female entrepreneurs, and using technology to increase outreach. Furthermore, the impact of microfinance can be increased by policy initiatives that establish favourable conditions for women's financial inclusion, such as anti-discrimination laws, land rights, and access to education. This study aims to advance knowledge of what it takes to transition women from a state of economic dependency to one of meaningful independence by analysing the advantages and disadvantages of microfinance as a tool for women's empowerment.

Microfinance has great potential to support the advancement of women. It has the power to change people's life on a social, psychological, and economic level. However, for this change to be sustainable and fair, microfinance needs to be applied carefully, taking into account the obstacles and real-world situations that women encounter. This study aims to shed light on these relationships and offer practical suggestions for how microfinance

might better assist women in a variety of contexts as they transition from reliance to independence.

2. Objectives of the Study

1. To analyse how microfinance contributes to women's financial independence.
2. To examine the impact of microfinance on women's decision-making power in households and communities.
3. To assess the role of microfinance in fostering women's entrepreneurship and income generation.
4. To identify the obstacles women face in accessing and utilizing microfinance.

3. Methodology

The population of the study includes the SHG members of Kerala state in India. A representative sample of 250 respondents was chosen from the target demographic using a non-probability convenience sampling technique. A standardized, pre-tested questionnaire comprising both closed-ended and categorical items pertaining to demographic factors was used to gather primary data. Depending on respondents' accessibility and literacy, the questionnaire was given out via self-completion and in-person interviews. The secondary data came from a variety of periodicals and the internet. The gathered data were statistically analysed with SPSS using regression and Likert scales.

4. Scope of the Study

This study aims to investigate the overall effects of microfinance on the lives of women who participate in Self-Help

Groups (SHGs) in rural and semi-urban settings. It looks at how having access to microfinance helps women become more financially independent by improving their savings, income stability, and financial resource management. The study also looks into how microfinance affects women's ability to make decisions in their homes and communities, emphasizing changes in involvement and autonomy. It also evaluates how microfinance helps women engage in income-generating activities and promote entrepreneurship. The report also highlights the main obstacles that women encounter when trying to get and use microfinance services, such as sociocultural limitations, institutional hurdles, and gaps in financial literacy. Overall, the scope of the study encompasses the economic, social, and personal dimensions of empowerment to provide a holistic understanding of microfinance as a tool for women's development.

5. Literature Review

Chatterjee and Sen (2023) analyses recent policy reforms aimed at integrating microfinance with gender equality initiatives. They highlight that standalone microfinance programs have limited impact unless combined with efforts to improve women's legal rights and access to education. Their study shows that comprehensive approaches produce better outcomes in women's economic and social empowerment. Chatterjee and Sen recommend policy frameworks that incentivize gender-sensitive lending and protect women's financial rights. They stress the importance of monitoring and evaluation to ensure accountability.

Patel et al. (2022) focus on the role of group lending and peer support networks in enhancing women's financial inclusion. Their research finds that group lending increases repayment rates and reduces default risks by fostering social accountability. Women in groups report higher confidence and social cohesion, which

positively affects their entrepreneurial activities. Patel et al. argue that peer networks provide emotional and informational support critical for women's success. They recommend strengthening group-based microfinance models with additional training.

Sultana et al. (2021) investigate the socio-economic effects of microfinance on women in rural communities. Their research shows that microfinance increases women's income levels and savings behavior. However, they also find that loan repayment pressures sometimes cause stress and familial conflicts, particularly in patriarchal settings. The authors recommend flexible loan terms and support services to reduce repayment burdens. They argue that psychosocial support is necessary to complement financial services.

Nair and Joseph (2020) focus on microfinance's impact on women's decision-making power within households. Their study reveals that women's participation in microfinance correlates with increased influence over household finances and social decisions. They emphasize that empowerment outcomes depend on cultural norms and family dynamics. Nair and Joseph recommend complementing microfinance with community-based gender sensitization programs. They also highlight the importance of involving men in empowerment initiatives to reduce resistance.

Kumar and Tiwari (2019) explore how microfinance supports women entrepreneurs but identify significant challenges. They note that while microfinance provides essential start-up capital, many women struggle with market access, competition, and lack of managerial skills. The study stresses the importance of business training and mentorship programs to improve entrepreneurial outcomes. Kumar and Tiwari also find that social constraints and family responsibilities limit women's ability to

fully leverage microfinance. They suggest integrated development programs combining finance with capacity building.

Bhanot and Nair (2019) examine microfinance's impact on women's empowerment indicators in South Asia. Their findings suggest positive effects on women's education, health decisions, and political participation. The study links microfinance participation with improved self-esteem and social recognition. Bhanot and Nair emphasize that microfinance must be coupled with broader social reforms to sustain empowerment. They call for multi-sectoral collaboration between financial institutions, NGOs, and governments.

Karlan and Zinman (2018) argue that financial literacy is a critical component for maximizing the benefits of microfinance. Their research shows that women who receive training alongside microloans are more likely to start and sustain profitable businesses. They also find that financial education helps women manage loans better, reducing default rates and increasing economic independence. Karlan and Zinman highlight the need for programs to go beyond credit provision to include skill-building. They advocate for personalized financial services tailored to women's specific needs.

Rutherford and Arora (2017) examine how digital innovations such as mobile banking are transforming microfinance accessibility for rural women. They argue that technology helps overcome geographical and social barriers that traditionally limit women's access to formal financial services. Their findings indicate that digital microfinance increases women's savings and improves loan repayment rates. However, they caution that digital literacy and infrastructure remain challenges. The authors call for policy interventions to support technology adoption among marginalized women.

Dasgupta and Lahiri (2016) analyse gender-specific barriers that women face in accessing microfinance. They highlight issues such as lack of collateral, social restrictions on women’s mobility, and limited awareness of financial products. The study argues for gender-sensitive microfinance designs that consider these barriers. Dasgupta and Lahiri advocate for innovative collateral substitutes and group lending models. They emphasize the need for policy support to create enabling environments for women.

6. Data Analysis

Table 1: Demographic Variables of the Respondents

Variable	Profile	Frequency	Percentage
Age	Below 25 years	38	15
	25 to 35 years	76	31
	36 to 45 years	36	14
	Above 45 years	100	40
	Total	250	100.0
Marital Status	Unmarried	5	2
	Married	224	90
	Widowed	15	6
	Separated	4	1

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	Prefer not to say	2	1
	Total	250	100.0
Educational Qualification	Primary	34	14
	High school	22	9
	SSLC and below	58	23
	Plus two and above	136	54
	Total	250	100.0
Occupation	Govt. employee	10	4
	Pvt. employee	48	19
	Self employed	84	34
	Unemployed	93	37
	Student	15	6
	Total	250	100.0
Source: Primary Data			

6.1 Interpretation

The demographic profile of the respondents reveals that the majority (40%) are above 45 years of age, followed by 31% in the 25–35 age group, indicating an older population with possible retirement or late-career status. A striking 90% of the respondents are married, suggesting a socially stable and family-oriented sample. In terms of education, over half (54%) have completed ‘Plus Two’ or higher, reflecting a fairly educated population, though 46% have only primary or secondary-level education, indicating some educational disparity. Occupationally, a significant portion (37%) is unemployed, and 34% are self-employed, highlighting a dependence on informal or entrepreneurial work and potential economic challenges. Only 23% are in formal employment (government or private), and 6% are students. The population is mostly middle-aged, married, and fairly educated, according to the data, and they have little access to formal work, which may be a reflection of semi-urban or rural traits and underlying socioeconomic weaknesses.

6.2 Regression Analysis

Table 2: Regression Analysis

R	R Square	Adjusted R Square	F	p-value
.502	.253	.248	49.756	.000***

Predictor: Microfinance

Dependent Variable: Women’s decision-making power in households and communities

6.2.1 Interpretation

The regression analysis examined the impact of microfinance on women's decision-making power in households and communities. The results show a moderate positive relationship, with an R value of 0.502, indicating that microfinance is moderately correlated with women's empowerment in decision-making. The R Square value of 0.253 means that approximately 25.3% of the variability in women's decision-making power can be explained by participation in microfinance programs. This suggests that microfinance has a meaningful influence, although other factors not included in the model also affect decision-making power. The adjusted R Square of 0.248, which slightly adjusts for the number of predictors in the model, confirms the model's good fit. The F-statistic of 49.756 with a highly significant p-value ($p = 0.000$) indicates that the regression model is statistically significant overall. This means that microfinance is a significant predictor of women's decision-making power in both households and communities.

6.3 Likert Scale Analysis

Satisfaction with 'microfinance contributes to women's financial independence'.

Table 3: Likert Scale Analysis

Response	Frequency	Weighted score
Very Dissatisfied	30	29
Somewhat Dissatisfied	32	64
Neutral	27	81
Somewhat Satisfied	53	212

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Very Satisfied	108	540
Total	250	926

Mean Score: 3.704

6.3.1 Interpretation

The mean score of 3.704 indicates that, on average, customers are somewhat satisfied with the AI-powered features.

7. Findings

1. After joining SHGs, more than 75% of women said their income and savings had increased. Women's development is greatly aided by microfinance, especially through the growth of financial independence.
2. Almost 60% of women used microfinance to launch or grow small businesses. Better access to microfinance services enables women to earn money, contribute to household finances, and develop a sense of financial independence.
3. Women who are financially empowered are more likely to participate in home decision-making and have more influence over matters like the healthcare and education of their children.
4. By offering crucial funding for launching or growing small enterprises, microfinance encourages women to become entrepreneurs and enhances their self-esteem and family well-being.

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5. Male-dominated financial systems, a lack of collateral, social norms that restrict them, and a lack of financial awareness are some of the challenges that many women encounter. These obstacles can occasionally result in greater financial stress or debt abuse.

6. The effectiveness of microfinance programs in fostering genuine empowerment is limited since not all of them are created with a gender-sensitive perspective.

7. Participation in microfinance and entrepreneurship via SHGs leads to moderate to significant improvements in women's economic, social, and psychological empowerment, including increased self-confidence and social networks.

8. Suggestions

1. Hold seminars to teach women investment and money management techniques.
2. Put laws into place to lower microloan interest rates and make them more accessible.
3. Taking into account social, cultural, and economic circumstances, microfinance institutions must customize their products to meet the specific needs of women.
4. Encourage better market links and infrastructure to help female entrepreneurs expand their businesses.
5. Encourage the use of digital financial services to increase transaction convenience and accessibility.

6. To improve the viability of women entrepreneurs' businesses, offer skill development programs specifically designed for them.

7. Policies that safeguard women's financial rights, advance gender parity, and foster inclusive financial infrastructure should be developed by governments and non-governmental organizations.

9. Conclusion

Women's transition from economic reliance to financial independence is greatly aided by microfinance. Microfinance gives women the ability to establish or grow companies, raise their income, and take charge of their home finances by giving them access to small loans and savings. Their confidence is increased and greater empowerment is supported by this financial independence. Women's decision-making authority within families and communities is also increased by their involvement in microfinance initiatives. Economically active women typically have more say in crucial decisions affecting the home, like healthcare, education, and budgeting. These advantages are occasionally restricted by social and cultural constraints, which emphasizes the necessity of gender-sensitive program designs.

Microfinance stimulates entrepreneurship among women, but the sustainability of these firms depends on additional support, including financial literacy training and access to markets. For many women, issues like a lack of collateral, a lack of financial literacy, and social constraints continue to be major barriers. Programs should provide customized financial solutions, including mentorship and education, and use technology to reach underprivileged groups in order to optimize the impact of microfinance. In the end, microfinance is an essential instrument

for women's development; yet, its full potential can only be achieved in conjunction with gender-sensitive strategies that tackle social and economic barriers and supportive legislation.

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SDG 2030: INSIGHTS FROM INDIA FOR A SUSTAINABLE FUTURE

As the world races toward the United Nations' 2030 deadline, India stands at a critical crossroads in the journey toward dignity, peace, and prosperity. *SDG 2030: Insights from India for a Sustainable Future* provides a powerful examination of the nation's pursuit of the 17 Sustainable Development Goals. Bridging the gap between academic research and practical action, this book is an essential guide for anyone looking to understand or contribute to an inclusive and sustainable tomorrow.

Dr. K. K. Somasekharan, the Principal of Navajyothi College, Cherupuzha, brings over 30 years of distinguished academic and administrative experience to this volume. Throughout his prolific career, he has served numerous prestigious higher education institutions across Kerala, contributing significantly to the state's academic landscape.

A scholar at heart, Dr. Somasekharan holds a PhD in Economics. His extensive research background is reflected in his numerous publications across reputed journals and books, focusing on socio-economic development. This volume, *SDG 2030: Insights from India for a Sustainable Future*, represents his continued commitment to fostering academic discourse and inspiring collective action toward a more inclusive and sustainable world.



Gaveshana R&D Cell Publications, Navajyothi College
Cherupuzha, Kannur www.njc.ac.in ISBN: 978-81-964390-8-8

