Microfinance Institutions Network (MFIN)

AKMi – 10th Foundation Day Event

Coverage Report

19th February 2018

Submitted By:
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The panel discussions focused on challenges and opportunities for the sector in the current times and how it can reinvigorate itself to maintain its relevance. The panelists included K S Jyotsna – General Manager, Reserve Bank of India, Department of Non-Banking Supervision; Samit Ghosh, Managing Director and CEO, Ujjivan Small Finance Bank; Uday Kumar, Managing Director and CEO, Grameen Koota and Anand Rao, Chairman of AKMI and Founder and Promoter Chaitanya India Fin Credit Pvt Ltd.

Speaking on the occasion Shri Vijay Bhaskar, Additional Chief Secretary, Government of Karnataka said, “Karnataka has been at the forefront of microfinance activities. Microfinance Institutions and Self Help Groups have very important role to play in eradicating poverty. In fact, Karnataka is the number one state in implementation of MUDRA which is largely due to involvement of Self Help Groups. All the Self Help Groups, NGOs and microfinance institutions have worked collaboratively in this space and regulations after Andhra crisis has also ensured responsible lending. This has put the microfinance industry in a safer trajectory in the state. Government also considers microfinance institutions and Self Help Groups an important component of poverty alleviation programme. It is required that government should closely work with microfinance institutions. To facilitate the same, there could a representative of AKMI in the sub-committee on Self Help Group and the issues could be better articulated through the sector’s representation in the committee.”

Sharing his views on current state of microfinance sector in Karnataka, Anand Rao, Chairman, AKMI said, “Microfinance sector has played a key role in pushing the financial inclusion agenda in the state. Today, the sector has an outreach to even the remotest areas and caters to the unbanked population. Micro-credit has not only provided an easy access to credit to the low income segment but has also encouraged entrepreneurship at the grassroots level among the women. The sector today needs to adopt new-age technology to improve its delivery, customer experience, reach and
MFIS AND SHGS PLAY IMPORTANT ROLE IN POVERTY ERADICATION: SHRI VIJAY BHASKAR, ADDL. CHIEF SECRETARY, KARNATAKA GOVT.

Bangalore, 21st Feb 2018: The Association of Karnataka Microfinance Institution (AKMI), an industry association of microfinance institutions in the state, completed ten years this February. On the occasion of its 10th founding anniversary, AKMI organised an evening of panel discussions on the future of microfinance industry in Karnataka that was attended by Shri Vijay Bhaskar – Additional Chief Secretary – Government of Karnataka.

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Speaking on the occasion Shri Vijay Bhaskar, Additional Chief Secretary, Government of Karnataka said “Karnataka has been at the forefront of microfinance activities. Microfinance institutions and Self Help Groups have played a very important role to play in articulating poverty. In fact, Karnataka is the number one state in implementation of MUDRA which is largely due to involvement of Self Help Groups. All the Self Help Groups, NGOs, and microfinance institutions have worked collaboratively in this space and regulations after Andhra crisis has also ensured responsible lending. This has put the microfinance industry in a safer trajectory in the state. Government also considers microfinance institutions and Self Help Groups as an important component of poverty alleviation programmes. It is required that government should closely work with microfinance institutions to facilitate the same. The issues could be better articulated through the sector’s representation in the committee.”

Sharing his views on current state of microfinance sector in Karnataka Mr Anand Rao, Chairman, AKMI said “Microfinance sector has played a key role in pushing the financial inclusion agenda in the state. Today, the sector has an outreach to even the remotest areas and caters to the unbanked population. Micro-credit has not only provided an easy access to credit to the low income segment but has also encouraged entrepreneurship at the grassroots level among the women. The sector today needs to adopt new-age technology to improve its delivery, customer experience, reach and operations. The digital transformation will enable the microfinance institutions to play a key role in bringing the rural areas in the ambit of Digital India as well.”
MFIs and SHGs play important role in poverty eradication

By admin - 22 February, 2018 | 3:00 pm

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The state of Karnataka has played a pioneering role in the emergence of the microfinance sector in India. The Self Help Group (SHG) bank linkage model of microfinance was first started in Karnataka. The state has also been the origin for many successful for-profit institutions engaged in microfinance. Today, Karnataka’s microfinance outreach, including both SHG-bank linkage and for-profit model, is the largest in the country. As of September 2017, the sector had 75 lakh accounts and an asset size of INR 16,000 crore. The sector employs 33,000 people largely in rural parts of the state.
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- Additional Chief Secretary was part of a panel at AKMI’s 10th Anniversary celebrations.

Bangalore/ Bhubaneswar, 20th February 2018 (Odisha Samachar): The Association of Karnataka Microfinance Institution (AKMI), an industry association of microfinance institutions in the state, completed ten years this February. On the occasion of its 10th founding anniversary, AKMI organized an evening of panel discussions on the future of microfinance industry in Karnataka that was attended by Shri Vijay Bhaskar, Additional Chief Secretary, Government of Karnataka.

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