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**Press Note/Statement: Mr. Shrivastava’s quote on Announcement of Atmanirbhar Bharat Scheme**

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**Press Note/Statement: Mr. Shrivastava’s quote on Moratorium Extension**

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Press Release: MFIs to start operations in Orange and Green zones
MFI set to resume operations in orange, green zones

KOLKATA: Nearly 88 lenders belonging to the micro-finance industry are making preparations to resume operations in green and orange zones, the Microfinance Institutions Network (MFIN) said on Monday. The lenders will adhere to all health and safety precautions related to COVID-19, the industry body of MFI said in a statement. It, however, did not specify when the MFIs would resume operations. The lenders have also agreed to extend the three-month moratorium provided by the RBI on term loans to borrowers, the statement said, adding, collections will be made only from customers who have opted out of it. Demand for micro-finance will increase once MFIs start full-fledged operations after the lockdown is lifted, the MFIN said.
Microfinance Industry readies for resumption of operations in green and orange zones

Kolkata, Microfinance Institutions Network (MFIN), today announced that 88 lenders associated with it are ready to resume operations in the green and orange zones while ensuring the well-being of customers, employees and community and environment and working within the ‘safety and hygiene’ framework issued by union, state and district authorities.

Towards this, the lender community associated with MFIN have agreed to follow the MFIN’s Guidance on this matter as under. The Guidance Note is available on the MFIN website: https://mfinindia.org.

MFIN which is the industry association for microfinance and a self-regulatory organization (SRO) recognized by RBI for the NBFC-MFI segments of micro-credit lenders regulated by the Reserve Bank of India (RBI), i.e., NBFC-MFIs, Banks, SFBs and NBFCs. Micro-credit sector currently reaches over 3.8 crore low-income households.

Health and Safety: Lenders are taking all due precautions for the health and safety of their employees, customers and workplace. Lenders are maintaining constant virtual connect with the customers submitting them about Covid-19. Many lenders are providing Covid-19 insurance to borrowers.

Moratorium: Recognizing the impact of Covid-19 on the livelihoods of low-income households, customers, lenders have unanimously decided to offer moratorium to their customers as permitted by the RBI.

Resumption of operations: After the limited opening on April 20, a few branches have been opened in the green zones, and some staff have resumed duties. Once the lockdown lifts, micro-credit lenders will gradually resume operations in a phased manner with caution based on preparations on workplace and employee safety protocols and clear and established protocols with respect to lending process (collections, moratorium, disbursements). At the situation will improve slowly, lenders are being advised to proceed with utmost caution even across green zone districts.

Collections: Collections will be made only from customers who have opted out of the moratorium. Those willing to repay will also be encouraged to use digital means, ensuring social distance norms are adhered to in all instances. Also, all lenders have been strictly advised to follow the industry Code of Conduct (IoC) and Code for Responsible Lending (CRL) with respect to consumer engagement.

MFIN and its members believe that there will be an increased demand for microcredit with the opening up and we stand committed to provide the same to our clients in rebuilding their livelihoods.

MFIN is a premier industry association comprising 55 NBFC-MFIs and 79 Associates including Banks, Small Finance Banks (SFBs) and NBFCs. It is also the Self-Regulatory Organization (SRO) for the regulated NBFC-MFI Microfinance players, with a Gross Loan Portfolio of Rs 2.11 trillion and a key vehicle for Financial Inclusion providing microcredit to as many as 3.84 crore customers. By virtue of bringing the NBFC-MFIs under one common umbrella, MFIN acts as a bridge between them and the regulators to build a dialogue for greater transparency, better policy frameworks and stronger client protection standards for responsible lending, thus enabling the microfinance industry to participate in meeting the larger financial inclusion goals.
নিজের প্রতিনিধি, কলকাতা: কুড়ি খান প্রদানকারী সংস্থাগুলি তিন ও অরেঞ্জ জোনে পরিষেবা শুরু করছে। একথা ঘোষণা করেছে মাইক্রো ফিনাল ইনস্টিটিউশন নেটওয়ার্ক বা এমফিন। তারা জানিয়েছে, তাদের আওতায় থাকা দেশের ৮৮টি কুড়ি খান প্রদানকারী সংস্থা নিজস্ব পরিষেবা চালু করছে। এমফিন হল কুড়ি খান প্রদানকারী সংস্থাগুলির সংগঠন যা রিজার্ভ ব্যাঙ্গ্রীতি এবং স্বাস্থ্যগত প্রতিষ্ঠান হিসেবে কাজ করে। তারা জানিয়েছে, কেরালা সরকারের নিয়ম মেনে খান প্রদানকারী সংস্থাগুলির সমস্ত পরিষেবা সুবিধা উন্নতি করা হয়েছে। তবুও যাঁরা খান পরিষেবা করতে চান, তাদের টাকা শাখা অফিসগুলিতে নেওয়া হবে।
MFIs set to resume operations in orange, green zones

Nearly 88 lenders belonging to the micro-finance industry are making preparations to resume operations in green and orange zones, the Microfinance Institutions Network (MFIN) said on Monday.

The lenders will adhere to all health and safety precautions related to COVID-19, the industry body of MFIs said in a statement.

It, however, did not specify when the MFIs would resume operations.

The lenders have also agreed to extend the three-month moratorium provided by the RBI on term loans to borrowers, the statement said, adding, collections will be made only from customers who have opted out of it.
MFIs set to resume operations in orange green zones

PTI  |  May 04, 2020 16:43 IST

Kolkata, May 4 (PTI) Nearly 88 lenders belonging to the micro-finance industry are making preparations to resume operations in green and orange zones, the Microfinance Institutions Network (MFIN) said on Monday.

The lenders will adhere to all health and safety precautions related to COVID-19, the industry body of MFIs said in a statement.

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Demand for micro-finance will increase once MFIs start full-fledged operations after the lockdown is lifted, th MFIN said. PTI DC

RBT RBT
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PTI | Last Updated: May 04, 2020, 05:05 PM IST

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Demand for micro-finance will increase once MFIs start full-fledged operations after the lockdown is lifted, the MFIN said.
Most microfinance institutions resume operations in green zones

Tags
Business Finance

Also Read
A terrible accident has left her 95-year-old son with brain injury. Help save him.

Most microfinance institutions resumed operations in green zones across the country in coordination with local authorities, officials said.
The lenders are adhering to all health and safety protocols related to COVID-19, the Microfinance Institutions Network (MFIN), which has 83 lenders associated with it, said in a statement.
The lenders have also agreed to extend the three-month moratorium provided by the RBI on term loans to borrowers, the statement said, adding, collections will be made only from customers who have opted out of it.
Demand for microfinance will increase once MIs start full-fledged operations after the lockdown is lifted, the MIs said.
88 micro financiers ready to begin operations in green, orange zones: MFIN

MFIN comprises 55 NBFC-MFIs and 39 associates including SFBs and NBFCs.

Mumbai: Microfinance Institutions Network (MFIN) on Monday said 88 micro financiers associated with it are ready to begin operations in green and orange zones. Last week, the government extended the coronavirus-induced lockdown by two more weeks till May 17, and issued new guidelines permitting different sets of relaxations for green, red, orange zones

MFIN is a self-regulatory organisation (SRO) comprising 55 NBFC-MFIs and 39 associates including small finance banks (SFBs) and non-banking financial companies (NBFCs).
Most microfinance institutions resume operations in green zones

PTI | May 4, 2020 21:43 IST

(Eds: Recasting intro, updating)

Kolkata, May 4 (PTI) Most microfinance institutions resumed operations on Monday in green zones across the country in coordination with local authorities, officials said.

The lenders are adhering to all health and safety precautions related to COVID-19, the Microfinance Institutions Network (MFIN), which has 88 lenders associated with it, said in a statement.

The lenders have also agreed to extend the three-month moratorium provided by the RBI on term loans to borrowers, the statement said, adding, collections will be made only from customers who have opted out of it.

Demand for microfinance will increase once MFIs start full-fledged operations after the lockdown is lifted, the MFIN said. PTI DC

RBT RBT

(This story has not been edited by THE WEEK and is auto-generated from PTI)
88 micro financiers ready to begin operations in green, orange zones: MFIN

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MFIN is a self-regulatory organisation (SRO) comprising 55 NBFC-MFIs and 39 associates including small finance banks (SFBs) and non-banking financial companies (NBFCs).

"Around 88 lenders associated with MFIN are ready to resume operations in the green and orange zones while ensuring the well-being of customers, employees and community and environment and working within the safety and hygiene framework issued by Union, state and district authorities," the industry association said in a release.

After the limited opening on April 20, a few branches have been opened in the green zones, and some staff of MFIs have resumed duty.

MFIN has already prepared a guidance note that provides the guidance on the micro-credit operations to lenders (NBFC-MFIs and others) as they prepare to resume operations.

The note has been prepared based on the MHA (Ministry of Home Affairs) guidelines and extensive feedback taken from lenders on the operational issues in the specific context of the micro-credit operations and ecosystem.

MFIN further said lenders are taking all due precautions for the health and safety of their employees, customers and workplace.
Coronavirus Lockdown: MFIs set to resume operations in orange, green zones

PTI, Kolkata, MAY 04 2020, 15:16 IST | UPDATED: MAY 04 2020, 17:21 IST

MFIs Set To Resume Operations In Orange, Green Zones

Nearly 88 lenders belonging to the micro-finance industry are making preparations to resume operations in green and orange zones, the Microfinance Institutions Network (MFIN) said on Monday.

Written By Press Trust Of India
Microfinance Industry readies for resumption of operations in green and orange zones

Kolkata, May 4 (UNI) Microfinance Institutions Network (MFIN), today announced that 88 lenders associated with it are ready to resume operations in the green and orange zones while ensuring the well-being of customers, employees and community & environment and working within the 'safety and hygiene' framework issued by union, state and district authorities.

Towards this, the lender community associated with MFIN have agreed to follow the MFIN's Guidance on this matter as under. The Guidance Note is available on the MFIN website: https://mFINindia.org/Default, a MFIN spokesperson here said.

MFIN which is the industry association for microfinance and a self-regulatory organisation (SRO) recognized by RBI for the NBFC-MFIs comprises of micro-credit lenders regulated by the Reserve Bank of India (RBI), i.e. NBFC-MFIs, Banks, SFIs and NBFCs. Micro-credit sector currently reaches over 5.8 crore low income households.

Lenders are taking all due precautions for the health and safety of their employees, customers and workplace. Lenders are maintaining constant virtual connect with the customers educate them about Covid-19. Many lenders are providing Covid-19 insurance to borrowers.
88 Micro Financiers Ready to Begin Operations in Green, Orange Zones: MFIN

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88 micro financiers ready to begin operations in green, orange zones: MFN

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88 micro financiers ready to begin operations in green, orange zones: MFIN

Microfinance Industry readies for resumption of operations in green and orange zones: MFIN

Lenders are taking all due precautions for the health and safety of their employees, customers and workplace.

May 05, 2020 4:22 IST | India Info Line News Service

Microfinance Institutions Network (MFIN), today announced that 88 lenders associated with it are ready to resume operations in the green and orange zones while ensuring the well-being of customers, employees and community & environment and working within the 'safety and hygiene' framework issued by the union, state and district authorities.

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Most microfinance institutions resume operations in green zones

Country
Italy
Most microfinance institutions resume operations in green zones

PTI 4 May 2020

Kolkata, May 4 (PTI) Most microfinance institutions resumed operations on Monday in green zones across the country in coordination with local authorities, officials said.

The lenders are adhering to all health and safety precautions related to COVID-19, the Microfinance Institutions Network (MFIN), which has 88 lenders associated with it, said in a statement.

The lenders have also agreed to extend the three-month moratorium provided by the RBI on term loans to borrowers, the statement said, adding, collections will be made only from customers who have opted out of it.

Demand for micro-finance will increase once MFIs start full-fledged operations after the lockdown is lifted, the MFIN said. PTI DC RBT RBT
Mumbai: Microfinance Institutions Network (MFIN) on Monday said 88 micro financiers associated with it are ready to begin operations in green and orange zones.

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MFIN is a self-regulatory organisation (SRO) comprising 55 NBFC-MFIs and 39 associates including small finance banks (SFBs) and non-banking financial companies (NBFCs).
**Publication** | The Free Press Journal  
---|---
**Edition** | Online  
**Date** | 4th May, 2020

MFIs set to resume operations in orange, green zones

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Microfinance organizations to help low income earners: First in the orange and green zones

Kolkata

Microfinance Institution Network (MFIN) said Monday that 88 lenders in the microfinance sector are preparing to resume operations in the green and orange zones. Microfinance is an organization that provides financial services to low-income people.
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MFI set to resume operations in orange, green zones

Country
India

URL: https://www.devdiscourse.com/article/business/1035635-mfi-set-to-resume-operations-in-orange-green-zones
Microfinance Industry readies for resumption of operations in green and orange zones

1 month ago
Coronavirus Lockdown: 88 micro financiers ready to begin operations in green, orange zones, says industry body
Coronavirus Lockdown: 88 micro financiers ready to begin operations in green, orange zones, says industry body – Firstpost
MFIs set to resume operations in orange, green zones

by sortiwa • about a month ago.

1.3k Views

URL: https://sortiwa.com/mfis-set-to-resume-operations-in-orange-green-zones/
Microfinance Industry readies for resumption of operations

Agency News
May 4, 2020, 8:15 PM

Kolkata, May 4: Microfinance Institutions Network (MFIN), today announced that 88 lenders associated with it are ready to resume operations in the green and orange zones while ensuring the well-being of customers, employees and community & environment and working within the 'safety and hygiene' framework issued by union, state and district authorities. Towards this, the lender community associated with MFIN have agreed to follow the MFIN’s Guidance on this matter as under. The Guidance Note is available on the MFIN website: https://mfinindia.org/Default, a MFIN spokesperson here said. MFIN which is the industry association for microfinance and a self-regulatory organisation (SRO) recognized by RBI for the NBFC-MFIs comprises of micro-credit lenders regulated by the Reserve Bank of India (RBI), i.e. NBFC-MFIs, Banks, SFBs and NBFCs. Micro-credit sector currently reaches over 5.8 crore low income households. Lenders are taking all due precautions for the health and safety of their employees, customers and workplace.

Lenders are maintaining constant virtual connect with the customers educating them about Covid-19. Many lenders are providing Covid-19 insurance to
Banks start offering loan moratorium to NBFC-MFIs

Shritama Bose
Financial Express 16 June 2020

Industry executives said that each bank is following its own strategy when it comes to offering the moratorium to MFIs.

Some private sector and foreign banks have begun offering the loan moratorium to their microfinance institution (MFI) borrowers, even as confusion prevails over whether the regulator’s circular permits extension of the breather to non-banking financial companies (NBFCs).

So far, banks have been demurring from offering the moratorium to NBFCs as they do not want to provide the liquidity being released to the latter set in the form of targeted long-term repo.
Press Note/Statement: Mr. Shrivastava’s quote on Announcement of Atmanirbhar Bharat Scheme
NON-BANKS ENSURED LIQUIDITY SUPPORT

Decisions include ₹30K cr special liquidity scheme and a ₹15K cr partial credit guarantee scheme

Economic Editor

As part of the ₹20L liquidity enhancement package, Union Finance Minister Nirmala Sitharaman on Wednesday announced a partial credit guarantee scheme for non-banking financial companies (NBFCs) and microfinance institutions (MFIs).

The decision includes ₹30K cr Special Liquidity Scheme, which will help in the early NBFCs, PFCs and MFIs to avail credit and access liquidity. The scheme will have features similar to the Emergency Liquidity Arrangement (ELA), and the credit will be availed through participation of the Reserve Bank of India (RBI). The special liquidity support will enhance access to primary and secondary market transactions in investment-grade debt papers of NBFCs, PFCs and MFIs. The scheme will also offer incentives to the bond maturing within the first 18 months of the issuance.

The partial credit guarantee scheme will provide an additional 25% of the liquidity, above the current 50% rating for NBFCs and 75% for MFIs. The new scheme will also allow for a 10% rating by Moodys, Fitch and S&P. The scheme will also provide 100% cover to the first ₹2K cr of debt papers for NBFCs and ₹250cr for MFIs.

While the central focus is on providing liquidity, strong measures are also being taken to boost demand. The government will focus on generating consumption demand and supporting investments.

Suresh Prabhu, Minister for Commerce and Industry, said, “We are taking a number of measures to ensure liquidity and support the growth of the economy.”

The government has also announced a moratorium on interest payments for six months for all credit card, personal, car, and housing loans. Banks and NBFCs have been advised to extend the moratorium to March 31, 2021, if needed.

The scheme will be rolled out in two phases, with the first phase covering the first ₹5K cr of debt papers for NBFCs and ₹1K cr for MFIs.

The central government has also announced a ₹10L cr special loan to NBFCs and MFIs to provide a 25% credit guarantee to small risk transactions.
DECISIONS INCLUDE ₹30,000 CR SPECIAL LIQUIDITY SCHEME AND A ₹45,000 CRORE PARTIAL CREDIT GUARANTEE SCHEME

ENS ECONOMIC BUREAU

As part of the ₹50 lakh crore economic package, Union Finance Minister Nirmala Sitharaman on Wednesday announced a booster shot for non-banking financial companies (NBFC), housing finance companies (HFC) and microfinance institutions (MFI).

The decisions include a ₹30,000 crore Special Liquidity Scheme, which will help the needy NBFCs, HFCs and MFIs with capital, in case they fail to raise money through the traditional debt market routes. Besides, the Centre also announced another ₹45,000 crore Partial Credit Guarantee Scheme 2.0 for NBFCs, hoping they will in turn lend it to MSMEs and retail borrowers.

While the proposed ₹30,000 crore liquidity support will enhance investments in primary and secondary market transactions in investment-grade debt papers of NBFCs, HFCs and MFIs and increase liquidity, the ₹45,000 crore Partial Credit Guarantee Scheme will help companies with low credit rating, including that of AA and below, given the sovereign backing for the first 20 per cent of the loss.

According to Harsh Shrivastava, CEO, MFIFN, the twin measures will not only help in providing liquidity support but also increase the confidence among the lenders to the 5.8 crore microfinance borrowers, and spur onward lending all the country. “These measures are historic and will help re-start the rural economy as the microfinance borrowers re-build their businesses. We appreciate the government’s recognition of the industry’s need for a partial credit guarantee and enhanced liquidity support,” he added.

Similarly, Prabhat Chaturvedi, CEO, Netafarm Agricultural Financing Agency, believes that as far as NBFCs are concerned, “the special liquidity scheme, where the government will buy investment-grade debt papers of NBFCs, will be helpful for those NBFCs providing moratorium to borrowers but were unable to avail the same benefit from lenders”. Experts, however, say a lot depends on banks if they would play ball given that a textbook definition of what constitutes investment-grade debt paper varies from bank to bank.
Finance Minister announces liquidity support for stressed NBFCs

Decisions include Rs 30,000 cr special liquidity scheme and a Rs 45,000 cr partial credit guarantee scheme.

Published: 14th May 2020 10:37 AM | Last Updated: 14th May 2020 10:37 AM
Bankers welcome economic package, say will encourage lending to MSMEs

**Topics**
Business Finance

Press Trust of India | Mumbai
Last Updated at May 13, 2020 22:59 IST

The various initiatives announced by the government on Wednesday to support micro, small and medium enterprises (MSMEs) will encourage banks to lend more to the sector, bankers said.

Finance Minister Nirmala Sitharaman on Wednesday unveiled a series of initiatives for MSMEs, including Rs 3 lakh crore worth of collateral-free automatic loans for businesses, a subordinate debt of Rs 20,000 crore for stressed units, a Fund of Funds for equity infusion of Rs 50,000 crore, and revision in the definition of MSMEs.

The sector has been hit hard by the lockdown due to the coronavirus pandemic, with millions of units staring at the prospect of closure and the threat of job losses.
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SBI chairman Rajnish Kumar said the policy bouquet unveiled by the government is well-structured, suitably targeted, within reasonable fiscal limits, but will still have the maximum impact.

"The measures for MSME through guarantees, equity infusion and debt support will incentivise bank lending to MSMEs as well as providing crucial support to stressed entities in the current situation," Kumar said.

The proposed definitional change for MSME sector based on turnover is progressive and is perfectly synchronized with the GSTN framework, he said.

Bank of Baroda Managing Director and CEO C S Ghosh said the clear focus of the package on MSME is promising.

"The packages for standard, stressed and potential MSMEs will ensure that they have the resources to bounce back once the headwinds start tapering." Ghosh said.
Rs 75,000 cr liquidity injection to boost NBFCs with low credit rating: experts

Analysts said this would also provide further funding access to underlying borrowers

By Nachiket Kelkar | May 13, 2020 20:43 IST

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As part of the Rs 20 lakh crore financial package announced by Prime Minister Narendra
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Press Note/Statement: Mr. Shrivastava’s quote on Moratorium Extension
RBI's rate cut to support economy, say bankers

Topics
Business Finance
RBI's rate cut to support economy, say bankers

Mumbai, May 22 (PTI) Bankers on Friday said the 40 basis points reduction in repo rate by the Reserve Bank of India will give a big support to the sagging economy.

The RBI on Friday reduced the repo rate by 40 basis points to 4 per cent, the lowest since it came into being in 2000.

The central bank also announced a slew of measures, including extension of moratorium on loan repayments by another three months and increasing bank exposure to corporates to 30 per cent of the group’s net worth from the current limit of 25 per cent.

“The RBI policy announcement in response to the fallout of COVID-19 pandemic is timely. The reduction in policy rate by 40 bps under the assumption that growth in FY21 will be negative is an appropriate move to support economic activity,” State Bank of India (SBI) Chairman Rajnish Kumar said.

RBI Governor Shaktikanta Das said given the uncertainties, GDP growth in 2020-21 is estimated to remain in the negative territory, with some pick-up from the second half of the current fiscal.

“The RBI continued with its extraordinary commitment in its fight against COVID-19. The latest round of rate cuts, moratorium extension, deferment of interest on working capital facilities and relaxation in asset classification will provide the requisite balm to the economy,” Standard Chartered Bank India CEO Zarina Darwalla said.

RBI extended the three-month moratorium on loan repayments from June 1 to August 31, 2020.

“It was a good decision. There was a requirement of extension of moratorium since the lockdown has not been lifted 100 per cent,” Central Bank of India Managing Director and CEO Pallav Mohapatra said.

RBI permitted to convert the accumulated interest on working capital facilities over the deferment period up to August 31 into a funded interest term loan which will be repayable not later than the end of the current financial year.
RBI's rate cut to support economy, say bankers


[Image: Reuters/File photo]
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