MICROFINANCE INSTITUTIONS NETWORK

Media Visibility Report

Standalone Stories: Quotes & Authored Articles
## Media Coverage Index

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Interview
MFIN expects huge credit demand in next six months as India opens up, says Chairman Nambiar

Expresses confidence that there will be reasonable liquidity in the system

As India goes for a calibrated opening after 66 days of lockdown and livelihood concerns gains primacy, Micro-finance Institutions Network (MFIN), an RBI-approved self-regulatory Organisation (SRO) for the NBFC-MFI industry, sees huge demand for credit in the economy in the next six months, a top official said.

“Everybody who has come out of a lockdown has essentially used a big portion of their family savings. Obviously when you restart you will need money and every customer would need emergency credit to kick-
Standalone Quote in Stories
Mumbai: Microfinance institutions and non-bank lenders are set to resume full-fledged operations in green and orange zones, or areas designated as safe from the Covid-19 virus outbreak, after the government announced lifting of several restrictions. Though, the lockdown has been extended till May 17.

They have asked branch staff to engage with customers in need of low-ticket, top-up loans to push credit in rural areas and for the micro, medium and small enterprises.

Spandana Sphoorthy 79% of whose branches are in green zones, is operating 794 of its 1,006 branches after the Ministry of Home Affairs included MFIs and NBFCs under essential services. The micro-lender is also expecting the rest of its branches to open after the lockdown is lifted as it does not have any footprint in areas marked as red zones.

Arohan Financial Services is also operating more than 40% of its branches, with more to follow as the lockdown lifts.

“Our member MFIs are opening as many branches (as possible) in the green zones and preparing to scale in the orange zones depending on further directions from the MHA,” said Harsh Srivastava, CEO of industry body Microfinance Institutions Network (MFIN).

Top-tier NBFCs with HQs in red zones plan to restart ops with 25% staff, scale up later

Top-tier NBFCs with HQs in red zones plan to restart ops with 25% staff, scale up later.
Over 50% banks agree on relief to micro lenders

Mumbai: Over half of the bank lenders to the microfinance sector have extended a moratorium on their loans according to MFIIC, an association of the institutions that provide micro loans. While some microfinance institutions (MFIs) have been granted a three-month break from repaying their instruments, others have received only partial moratorium on repayment of the principal.

The willingness of banks to relax repayment rules is seen as an indication of their relative level of comfort lending in this segment. One reason for this is that banks have to MFIs, specifically to rural areas. Also, much of microfinance lending is in the rural western part of the country that has been worst hit by the pandemic.

PARTIAL MORATORIUM

According to MFIN chairman Maneck Contractor, the industry has informed the RBI that it will require a moratorium to provide emergency loans to help borrowers continue at the institutions arising out of the lockdown. Taken together with the regular loans, the funding requirement up to September would be around Rs 25,000 crore. “The RBI has agreed to lend to the sector at a higher level of comfort that this is seen as a step forward in our national importance,” said Contractor. He was speaking at an online event, “Changing paradigm of financial inclusion” post Covid-19 organised by Electronic Payment & Services.

Contractor, who is the MD of Avasa Financial Services, said the MFI industry deals with borrowers that have across because of essential events by providing emergency loans. In Kerala, where the sector was affected by the lockdown, the sector had to give emergency loans and a safety net, which helpedmany of the clients, Contractor said. He added that the key to a successful lending opportunity is the sector on its part to adapt by providing credits to ease the burden and prevent the benefits of cheaper loans from going to the hard-pressed borrowers.
MFIs, NBFCs to resume full operations in green and orange zones

Microfinance institutions and non-bank lenders are set to resume full-fledged operations in green and orange zones, or areas designated as safe from the Covid-19 virus outbreak, after the government announced lifting of several restrictions.

By Seloni Shukla, ET Bureau | Last Updated: May 02, 2020, 07:26 AM IST

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**Over 50% banks agree on relief to micro lenders**

Mayur Shetty | TNN | May 6, 2020, 04:00 IST

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Mayur Shetty | TNN

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The willingness of banks to relax repayment rules is seen as an indication of their relative level of comfort in lending to this segment. One reason for this is that bank
COVID-19 lockdown: It’s time to digitally revolutionise financial inclusion in India

Millions of people and institutions around the world are being forced to adapt, and as we all know, digitisation is perhaps the biggest aspect of adapting to this crisis.

Moneycontrol Contributor @moneycontrolcom

Open Online Demat Account with Zero Brokerage
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Stuti Johri
Authored Article
**Will microfinance survive the Covid-19 crisis? Yes, it will thrive**

The Indian microfinance sector can and will play a major role in ensuring confidence and credit at the grassroots when it is needed most to rebuild our country.

**By Manoj Kumar Nambar**

It was almost 1130 hrs and Rekha Devi (name changed for privacy), in a village in Madhya Pradesh was getting worried as it was her repayment date/time to the microfinance company that she had taken a loan from, and the scheduled meeting did not happen that day. She had taken a small Rs 20,000 loan from the company, a few months back to run her small grocery shop and support her family of four. Being very particular about paying her installments back regularly, she walked alone to the branch office to pay the money to the surprise of the branch staff. The day was 25th March, 2020, the first day of the national lockdown announced in India.

Customers like her form the backbone of the microfinance sector in India, which today through various forms covers over 100 million women with a credit portfolio outstanding of over Rs 3 lakh crore. With a collection efficiency of an outstanding 90% plus it can put retail, MSME & corporate clients to shame.