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**MFIN & Sa-Dhan Joint Statement**

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**MFIN's Reaction Quote on Relief Package Announced by Finance Minister**

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*Press Release: MFIN welcoming RBI measures on Covid-19*
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**Other Direct Coverage – Initiated & Non-Initiated**

### Initiated Coverage

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Q3 Micrometer Press Release
Microfinance industry growth slows down in Q3

PRESS TRUST OF INDIA
Mumbai, 29 February

Microfinance industry growth slowed to 24.22 per cent year-on-year in the third quarter of the current fiscal with total loan portfolio standing at Rs 2.11 lakh crore, says a report.

As on 31 December 2019, the industry served 5.64 crore unique borrowers through 19.11 crore loan accounts with operations in 619 districts in 36 states and Union Territories, according to a quarterly report released by Microfinance Institutions Network (MFIN).

“The industry has reached 30 per cent of the potential households in the country that need microfinance. There is hence immense scope for growth and expansion,” MFIN chief executive officer Harsh Shrivastava said in the report.

Banks hold the largest share of portfolio in micro-credit with total loan outstanding of Rs 83,876 crore, of the total micro-credit universe mainly due to merger of Bharat Financial Inclusion (BFIL) with IndusInd Bank during the first quarter of FY2019-20.

Non-banking financial company – microfinance institutions (NBFC-MFIs) are the second largest provider of micro-credit with a loan amount outstanding of Rs 66,159 crore.

Small finance banks (SFBs) have a total loan amount outstanding of Rs 37,282 crore, NBFCs with total loan outstanding of Rs 21,591 crore and other MFIs account for Rs 2,593 crore in the microfinance universe.

Based on the third quarter data available for 48 NBFC-MFI members, loan amount disbursed via cashless mode stood at 90 per cent. Close to 80 per cent of the MFI members reported more than 90 per cent loan disbursements through cashless mode, according to the findings.

In terms of regional distribution of portfolio (GLP), East and North-East accounts for 40 per cent, South accounts for 20 per cent, North holds 10 per cent. West has a share of 14 per cent and Central contributes 8 per cent.

During October-December, NBFC-MFIs received a total of Rs 10,860 crore in debt funding, which was an increase of 16 per cent from the second quarter of FY2019-20, the report showed.

Total equity grew by 8 per cent during the same period and stood at Rs 15,567 crore, it said.
‘2.11 cr borrowers added in 2 yrs’

MFIN Micrometer report states that the industry serves 5.64 crore unique borrowers

PUNE: A recent report published by Microfinance Institutions Network (MFIN), an RBI recognised self-regulatory organisation and industry association of the microfinance industry, stated that an estimated 2.11 crore unique borrowers were added in less than 2 years, beginning March 2018.

As per the report, as on December 31, 2019, the microfinance industry serves 5.64 crore unique borrowers through 10.11 crore loan accounts with operations in 619 districts in 36 states and union territories.

Speaking on this, MFIN CEO Harsh Shrivastava said, “The industry has reached 30% of the potential households in the country that need microfinance. There is hence immense scope for growth and expansion. With credit now reaching almost every part of the country, microfinance is well positioned to make a long lasting impact in the quality of lives of the low-income households.”

The highlights of the Micrometer report for December 31, 2019 shows that the entire microfinance industry has had a tempered growth of 24.22% in Q3 FY 2019-20 over Q3 FY 2018-19 with the total loan portfolio (GLP) at Rs 2,11,302 crore as on December 31, 2019. This is based on loans originated after February 2017. The total number of microfinance loan accounts stood at 10.11 crore in Q3 FY 2019-20 as compared to 8.67 crore accounts in Q3 FY 2018-19.

Banks hold the largest share of portfolio in micro-credit with total loan outstanding of Rs 83,876 crore of the total micro-credit universe mainly due to merger of DFIL with Indiabank during Q1 2019-20. Non-Banking Financial Company - Microfinance Institutions (NBFC-MFIs) are the second largest provider of micro-credit with a loan amount outstanding of Rs 66,359 crore. Small Finance Banks (SFBs) have a total loan amount outstanding of Rs 37,382 crore.

In terms of regional distribution of portfolio (GLP), East and North East accounts for 40%, South 28%, North 10%, West 14% and Central 8%. The Top 10 states (based on universe data) constitute 82.5% in terms of GLP. Tamil Nadu continues to hold the largest share followed by West Bengal and Bihar.

With respect to NBFC-MFIs members of MFIN, as of December 31, 2019, 3.1 crore clients have loan outstanding from NBFC-MFIs, which is an increase of 31% over Q3 FY 2018-19. The aggregate loan portfolio (GLP) of these members stands at Rs 67,320 crore as on December 31, 2019. This represents a YoY growth of 44% as compared to December 31, 2018 and 6% in comparison to September 30, 2019. Further, loan amount of Rs 19,275 crore was disbursed in Q3 FY 2019-20 through 0.67 crore accounts.

During Q3 FY 2019-20, NBFC-MFIs received a total of Rs 10,966 crore in debt funding, an increase of 16% from Q2 FY 2019-20. Total equity grew by 8% during the same period and is at Rs 15,567 crore.

As on December 31, 2019, NBFC-MFIs on aggregated basis have a network of 13,844 branches and a employee base of 1,12,806, average loan outstanding per account as of December 2019 is Rs 18,162 which 10% higher as compared to December 31, 2018. As December 31, 2018, the average loan outstanding per account was Rs 16,536.

Based on Q3 FY 2019 data available for 48 NB MFIs members, loan amortised via cashless mode is 90% and 80% of MFIs members have reported more than 90% through cashless mode.

The Asset Liability Management (ALM) analysis show that all sizes of NBFC-MFIs are as well placed in terms ALM across various buckets. The borrowings of MFIs are longer term while assets are of shorter-term and as a result, they have a comfort gap as on December 30, 2020 to manage their obligations for the upcoming quarter a up to the next 12 months.
માઉથોકીઝાનની જતમ ધરાવનાર ઇક્સ્ટ
30 ટકા પરિવારો સ્વિધકોપની પહોંચ

આર્થિકારી માધ્યમમાં સ્વિમ્મનની અને ભારતમાં માઉથોકીઝાનની ઉપયોગો સંગત માઉથોકીઝાનની પ્રક્રિયાઓના નેટવર્ક (અમેડિન) દ્વારા નાણાંક્રિપ વચ્ચે 2019-20 ના સીશ માલિક, અરોડો હસ્તાક્ષરની શરીફના પુસ્તકમાં પ્રથમ તેમના માઉથોકીઝાનની ઉપયોગોની સ્થિતિઓને સંગ્રહ કરી મેળવી હતી. 32મી અંગ પરામાર્શ શિક્ષણ તંત્રી આવી છે. માઇક્રોમીટર ઉપયોગકર્તાઓ ને માઉથોકીઝાનની ક્રિયાઓ સંખ્યા રજૂ કરવાવા માટે, 2018માં આગામી 2 વખતે ઉદ્યોગ શરીફની પર્વમા 2.11 કરોડ અંગે પ્રભાવ પાડ્યા હતા. અને અમેડિનના સ્થિતિઓ પર વિશેષ જોખમના સંદર્ભમાં, 31 ડિસેમ્બર, 2019માં રોજ માઉથોકીઝાનની ઉપયોગો ના 36 રાજ્યને આપ્ત કરવામાં આવ્યા હતા. 50% કરોડ બીપીએ વચ્ચે 10.11 કરોડ સંદર્ભમાં મેળવીને 5.63 કરોડ વિન્યાસ કરવામાં આવી હતી.
NBFC-MFIs show moderation in leverage for three quarters

ABHIJIT LELE
Mumbai, 2 March

The leverage of non-banking financial companies (NBFCs), which are working as microfinance institutions (MFIs), has improved for three consecutive quarters, from 3.5 per cent in March 2019 to 3 per cent in December 2019, on the back of a rise in outstanding equity capital.

During the December quarter (Q4FY20), NBFC-MFIs received a total of ₹10,960 crore in debt funding, up 16 per cent from Q2FY20. Total equity grew 8 per cent during the same period and is at ₹15,567 crore.

Harsh Shrivastava, chief executive, Microfinance Institutions Network (MFIN), said capital inflows are rising in the NBFC-MFI segment which is doing better financially — a sign of healthy profile.

The funds were not available to small MFIs in the aftermath of Infrastructure Leasing & Financial Services (IL&FS) crisis in 2018. The funding support, especially from banks, to finance companies improved in the last 12 months after the Reserve Bank of India and the government took various measures to improve liquidity.

The MFIN data shows that the outstanding borrowings at the end of each quarter of the current financial year have grown. The outstanding borrowings increased from ₹38,760 crore in March 2019 to ₹47,269 crore in December 2019.

The Asset Liability Management (ALM) analysis shows that all sizes of NBFC-MFIs are well placed in terms of ALM across various buckets. The borrowings of MFIs are of longer term while assets are of shorter term, and as a result, they have a comfortable gap as on December 30, 2019 to manage their obligations for the upcoming quarter and up to the next 12 months.

The equity also showed a rising trend in 9 months ended December 2019. The net worth of NBFC-MFIs rose from ₹11,055 crore in March 2019 to ₹15,567 crore in December 2019. The investors have a positive outlook on the sector as growth potential in this segment is high and asset quality profile is better, though an increase in dues was seen in the third quarter, analysts said.
PUNE: A recent report published by Microfinance Institutions Network (MFIN), an RBI recognised self-regulatory organisation and industry association of the microfinance industry, stated that an estimated 2.11 crore unique borrowers were added in less than 2 years, beginning March 2018.

As per the report, as on December 31, 2019, the microfinance industry serves 5.64 crore unique borrowers through 10.11 crore loan accounts with operations in 619 districts in 36 states and union territories.

Speaking on this, MFIN CEO Harsh Shrivastava said, “The industry has reached 30% of the potential households in the country that need microfinance. There is hence immense scope for growth and expansion. With credit now reaching almost every part of the country, microfinance is well positioned to make a long lasting impact in the quality of lives of the low-income households.”

The highlights of the Micrometer report for December 31, 2019 shows that the entire microfinance industry has had a tempered growth of 24.22% in Q3 FY 2019-20 over Q3 FY 2018-19 with the total loan portfolio (GLP) at Rs 2,11,302 crore as on December 31, 2019. This is based on loans originated after February 2017. The total number of microfinance loan accounts stood at 10.11 crore in Q3 FY 2019-20 as compared to 8.67 crore accounts in Q3 FY 2018-19.
Banks hold the largest share of portfolio in micro-credit with total loan outstanding of Rs. 83,876 crore of the total micro-credit universe mainly due to merger of BFIL with IndusInd Bank during Q1 2019-20. Non-Banking Financial Company - Microfinance Institutions (NBFC-MFIs) are the second largest provider of micro-credit with a loan amount outstanding of Rs 66,159 crore. Small Finance Banks (SFBs) have a total loan amount outstanding of Rs 37,282 crore.

In terms of regional distribution of portfolio (GLP), East and North East accounts for 40%, South 28%, North 10%, West 14% and Central 8%. The Top 10 states (based on universe data) constitute 82.5% in terms of GLP. Tamil Nadu continues to hold the largest share followed by West Bengal and Bihar.

With respect to NBFC-MFIs members of MFIN, as of December 31, 2019, 3.1 crore clients have loan outstanding from NBFC-MFIs, which is an increase of 31% over Q3 FY 2018-19. The aggregate loan portfolio (GLP) of these members stands at Rs 67,320 crore as on December 31, 2019. This represents a YoY growth of 44% as compared to December 31, 2018 and 6% in comparison to September 30, 2019. Further, loan amount of Rs 19,275 crore was disbursed in Q3 FY 2019-20 through 0.67 crore accounts.

During Q3 FY 2019-20, NBFC-MFIs received a total of Rs 10,960 crore in debt funding, an increase of 16% from Q2 FY 2019-20. Total equity grew by 8% during the same period and is at Rs 15,567 crore.

As on December 31, 2019, NBFC-MFIs on aggregated basis have a network of 13,844 branches and employee base of 1,12,616. Average loan outstanding per account as of December 31, 2019 is Rs 18,162 which is 10% higher as compared to December 31, 2018. As of December 31, 2018, the average loan outstanding per account was Rs 16,536.

Based on Q3 FY 2019-20 data available for 48 NBFC MFI members, loan amount disbursed via cashless mode is 90% and 80% MFI members have reported more than 90% through cashless mode.

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The funds were not available to small MFIs in the aftermath of Infrastructure Leasing & Financial Services (IL&FS) crisis in 2018. The funding support, especially from banks, to finance companies improved in the last 12 months after the Reserve Bank of India and the government took various measures to improve liquidity.

The MFIN data shows that the outstanding borrowings at the end of each quarter of the current financial year have grown. The outstanding borrowings increased from Rs 38,760 crore in March 2019 to Rs 47,269 crore in December 2019.
The Asset Liability Management (ALM) analysis shows that all sizes of NBFC-MFIs are well placed in terms of ALM across various buckets. The borrowings of MFIs are of longer term while assets are of shorter term, and as a result, they have a comfortable gap as on December 30, 2019 to manage their obligations for the upcoming quarter and up to the next 12 months.

The equity also showed a rising trend in 9 months ended December 2019. The net worth of NBFC-MFIs rose from Rs 11,055 crore in March 2019 to Rs 15,567 crore in December 2019. The investors have a positive outlook on the sector as growth potential in this segment is high and asset quality profile is better, though an increase in dues was seen in the third quarter, analysts said.
Case Study: Annapurna Microfinance: Journey towards Sustainable Livelihood
ঝুলি ঝুলিয়া
କଲାର ପରିକ୍ରମଣ:

କୁତୈଡ଼ର ଦିନରେ ପ୍ରତି ଗ୍ରାମରେ ବାଡିମାନୀ ତିଆରୀକୁ ଏକ ପାପାପାପାପାଖାର ହୁଏବା। ଏହା ଏକ ପାପାପାଖାର କେନ୍ଦ୍ର ହୋଇବାରେ ଏକ ପାପାଖାର ହୁଏବା। ଏକ ପାପାଖାର କେନ୍ଦ୍ର ହୋଇବାରେ ଏକ ପାପାଖାର ହୁଏବା। ଏକ ପାପାଖାର କେନ୍ଦ୍ର ହୋଇବାରେ ଏକ ପାପାଖାର ହୁଏବା। ଏକ ପାପାଖାର କେନ୍ଦ୍ର ହୋଇବାରେ ଏକ ପାପାଖାର ହୁଏବା।

1998 ବର୍ଷ୍ବାରେ ଏକ ଦିନରେ ପ୍ରତି ଗ୍ରାମରେ ବାଡିମାନୀ ତିଆରୀକୁ ଏକ ପାପାପାପାଖାର ହୁଏବା। ଏହା ଏକ ପାପାପାଖାର କେନ୍ଦ୍ର ହୋଇବାରେ ଏକ ପାପାଖାର ହୁଏବା। ଏକ ପାପାଖାର କେନ୍ଦ୍ର ହୋଇବାରେ ଏକ ପାପାଖାର ହୁଏବା। ଏକ ପାପାଖାର କେନ୍ଦ୍ର ହୋଇବାରେ ଏକ ପାପାଖାର ହୁଏବା। ଏକ ପାପାଖାର କେନ୍ଦ୍ର ହୋଇବାରେ ଏକ ପାପାଖାର ହୁଏବା।

2007 ବର୍ଷ୍ବାରେ ଏକ ଦିନରେ ପ୍ରତି ଗ୍ରାମରେ ବାଡିମାନୀ ତିଆରୀକୁ ଏକ ପାପାପାଖାର ହୁଏବା। ଏହା ଏକ ପାପାପାଖାର କେନ୍ଦ୍ର ହୋଇବାରେ ଏକ ପାପାଖାର ହୁଏବା। ଏକ ପାପାଖାର କେନ୍ଦ୍ର ହୋଇବାରେ ଏକ ପାପାଖାର ହୁଏବା। ଏକ ପାପାଖାର କେନ୍ଦ୍ର ହୋଇବାରେ ଏକ ପାପାଖାର ହୁଏବା। ଏକ ପାପାଖାର କେନ୍ଦ୍ର ହୋଇବାରେ ଏକ ପାପାଖାର ହୁଏବା।

2016 ବର୍ଷ୍ବାରେ ଏକ ଦିନରେ ପ୍ରତି ଗ୍ରାମରେ ବାଡିମାନୀ ତିଆରୀକୁ ଏକ ପାପାପାଖାର ହୁଏବା। ଏହା ଏକ ପାପାପାଖାର କେନ୍ଦ୍ର ହୋଇବାରେ ଏକ ପାପାଖାର ହୁଏବା। ଏକ ପାପାଖାର କେନ୍ଦ୍ର ହୋଇବାରେ ଏକ ପାପାଖାର ହୁଏବା। ଏକ ପାପାଖାର କେନ୍ଦ୍ର ହୋଇବାରେ ଏକ ପାପାଖାର ହୁଏବା। ଏକ ପାପାଖାର କେନ୍ଦ୍ର ହୋଇବାରେ ଏକ ପାପାଖାର ହୁଏବା।
淮 meilleure হিন্দুসহায়তায় প্রতিস্থাপন করা এবং মানুষ সমূহের প্রতি প্রতিপন্ন রাখা হয়। এটি যাকে সেন্ট্রাল এবং আন্তর্জাতিক সমাজে আন্দোলন হিসেবে দেখা যায়।

সৌভাগ্যের প্রকৃতি নির্দিষ্ট হলে এই বিষয়টি ধরে নিয়েও সেই সময়ের আলোচনায় প্রতিষ্ঠিত করা হয়। এর মাধ্যমে সাধারণ মানুষের মধ্যে প্রতিদিন প্রতিপালিত হয়।

যদিও এই বিষয়টি মানুষের মধ্যে প্রতিপালিত হয় তবে সেই সময়ের আলোচনায় প্রতিষ্ঠিত করা হয়। এর মাধ্যমে সাধারণ মানুষের মধ্যে প্রতিদিন প্রতিপালিত হয়।

সাধারণ মানুষের মধ্যে প্রতিদিন প্রতিপালিত হয়।

মানুষের মধ্যে প্রতিদিন প্রতিপালিত হয়।

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মানুষের মধ্যে প্রতিদিন প্রতi
ଚାପୁବୃତ୍ୟ ଗାଙ୍ଗଣନାମାତ୍ରକ ମନମଣ : ମନର ଚିଁତ୍ରିକ ବିଶ୍ୱିଦ୍ଯାଲୟ

ହରକୋଡ଼୍, (ଷା, ହେ, ହେ) -

ଆପଣଙ୍କ ମନମଣ ତକୁ ବିଶ୍ୱତୃୟ ବଲ୍ୟ କରନ୍ତୁ। ଏହା ମନମଣର କେତେକ କୃଷିତ ନେବା କରାଇବ?

ତୁବଙ୍କ ମନମଣର କେତେକ କୃଷିତ ନେବା କରାଇବ?

ମନମଣର କେତେକ କୃଷିତ ନେବା କରାଇବ?

ମନମଣର କେତେକ କୃଷିତ ନେବା କରାଇବ?

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ମନମଣର କେତେକ କୃଷିତ ନେବା କରାଇବ?
ଗଣିତରୁ କୁନାଂ କଙ୍କାନ କକମି ଖାଦ୍ୟରୁଇ ବାଣଳିଇ

ପ୍ରତିପଦନ ଶିକ୍ଷକ ହୋଇଥନ୍ତି ଏହାର ପରାକାର ନେଲା ଶରୀരରେ ଖାଦ୍ୟର ଉପରେ ବାଣଳିଇ ଖାଦ୍ୟର ପରାକାର ନେଲା ଶରୀରରେ ବାଣଳିଇ ଗଣିତରୁ କୁନାଂ କଙ୍କାନ କକମି ଖାଦ୍ୟରୁଇ ବାଣଳିଇ।

ଦେଇରି ଧରତି କିନି ପଡିତା ନାମରୀ ଏହାର ପରାକାର ନେଲା ଶରୀରରେ ହୁଣିବା ପାଇଁ କାଲରେ କାଲରେ ବାଣଳିଇ ଖାଦ୍ୟରୁଇ ବାଣଳିଇ। ଏହାର ପରାକାର ନେଲା ଶରୀରରେ ଗଣିତରୁ କୁନାଂ କଙ୍କାନ କକମି ଖାଦ୍ୟରୁଇ ବାଣଳିଇ।

ଦେଇରି ଧରତି କିନି ପଡିତା ନାମରୀ ଏହାର ପରାକାର ନେଲା ଶରୀରରେ ହୁଣିବା ପାଇଁ କାଲରେ କାଲରେ ବାଣଳିଇ ଖାଦ୍ୟରୁଇ ବାଣଳିଇ। ଏହାର ପରାକାର ନେଲା ଶରୀରରେ ଗଣିତରୁ କୁନାଂ କଙ୍କାନ କକମି ଖାଦ୍ୟରୁଇ ବାଣଳିଇ।

ଏହାର ପରାକାର ନେଲା ଶରୀରରେ ହୁଣିବା ପାଇଁ କାଲରେ କାଲରେ ବାଣଳିଇ ଖାଦ୍ୟରୁଇ ବାଣଳିଇ। 

ଏହାର ପରାକାର ନେଲା ଶରୀରରେ ହୁଣିବା ପାଇଁ କାଲରେ କାଲରେ ବାଣଳିଇ ଖାଦ୍ୟରୁଇ ବାଣଳିଇ। 

ଏହାର ପରାକାର ନେଲା ଶରୀରରେ ହୁଣିବା ପାଇଁ କାଲରେ କାଲରେ ବାଣଳିଇ ଖାଦ୍ୟରୁଇ ବାଣଳିଇ। 

ଏହାର ପରାକାର ନେଲା ଶରୀରରେ ହୁଣିବା ପାଇଁ କାଲରେ କାଲରେ ବାଣଳିଇ ଖାଦ୍ୟରୁଇ ବାଣଳିଇ। 

ଏହାର ପରାକାର ନେଲା ଶରୀରରେ ହୁଣିବା ପାଇଁ କାଲରେ କାଲରେ ବାଣଳିଇ ଖାଦ୍ୟରୁଇ ବାଣଳିଇ।
Annapurna Microfinance: Journey towards Sustainable Livelihood

Bhubaneswar: Manjulata Mahapatra, from a small village of Karadagadia in Kendra district of Orissa, has an exceptional story behind her struggle and determination to elevate her family economically and becoming a successful entrepreneur. Her story portrays a life-changing experience of becoming a dignified individual in her family as well as in the village.

Manjulata was working in the cottage industry like most of the natives in her village, however, the income earned was the bare minimum to suffice the family’s basic requirements and manage other household expenses.

In the year 2016, she was introduced to Annapurna Microfinance an NBFC-MFI, through one of the existing Self Help Group (SHG) working towards livelihood generation and entrepreneurship through the provision of small credit. With the assistance of a corporate officer of Annapurna Microfinance, Manjulata along with eleven other women formed a self-help group. She availed her first loan of Rs. 20,000 to buy raw material to increase the production and commenced her entrepreneurial journey.

Manjulata and her husband started going to several local fairs to sell the products. With the help of other members of her family and investments of her loan amount, she scaled up her business over a period of time. Gradually, her business started gaining popularity that improved their monthly income by many folds.

In 2018, the group received its third loan cycle of Rs. 40,000 per member, alongside they received financial literacy training from Annapurna Microfinance, which further enhanced their knowledge and polished their business acumen.

The literacy training program helped the group develop a habit of saving regularly. Manjulata and her husband are now leading a respectable life and has been able to provide higher education for their children. Later, she managed to utilize the savings for her children’s marriage.

With better monetary status, they renovated their house and further are also planning to build a toilet in their house, with Annapurna’s Water and Sanitation Loan.

Annapurna Microfinance transformed their entire course of life by extending the right support at the right time. It has not only impacted their financial condition but raised their moral strength and made them self-confident. Today, Manjulata is recognised as a trainer for the trade by Hasta ebon Kutirshilpa Nirdeshalaya, Odisha. She attributes her success to Annapurna Microfinance which provided her with an improved standard of living and gets footfall to buy the masks and wood crafts from her craft shop.

Manjulata owes her newfound recognition and respect Annapurna for making her self-sufficient and shine against the odds.
Case Study: Satya MicroCapital: Bringing Financial Independence to Women Entrepreneurs
Over 2.5 lac microfinance customers in Assam to benefit
Redressal measures announced by the sector

Satya MicroCapital: Bringing Financial Independence to Women Entrepreneurs

Admissions to India's #1 ranked boys boarding school, the Scindia School, are open

North East children do not dream enough: Shown $120,000 by funding initiative
Satya Micro Capital: bringing financial independence to women entrepreneurs

Bishwanath Chariali, Mar 14: Dakshaewari Narzary a 26-year-old woman, from a small village called Mainamree situated in Bishwanath Chariali, Assam lives with her husband Ajit and two sons. Her determination and zeal to stabilize her economic condition and becoming a successful entrepreneur is motivating. Daksheshvari's parents work in the farming sector to make their ends meet like most of the households in her village. Ajit was working far away from home in Bengaluru, hence she decided to earn to make the ends meet. She gathered up all her savings and together, with the help of her parents, opened a small vegetable shop in her village. Since, she had to raise both her children; she couldn't concentrate on her shop which led to lower footfall. Eventually, the business suffered and resulted in incurring losses which further deteriorated her financial state. In this worst situation, Daksheshvari had to return to her village to help Dakshaewari with the shop and the household chores. Looking at the grim conditions of her family, Daksheshvari's neighbour motivated her to attend one of the projection meetings held in their village by Satya MicroCapital, working towards financial independence of women by facilitating micro entrepreneurial opportunities, thereby benefiting the society and underprivileged families. Soon after becoming a member of Satya MicroCapital, she received her first loan of Rs. 30,000 in March 2019 and her life took a positive turn. She decided to move beyond selling vegetables and decided to expand. With the help of her first loan, she purchased a shop in a nearby marketplace and started a Grocery Shop cum an eating joint. Steadily, their monetary conditions improved and the family income increased from Rs. 3,000 to Rs. 5,000 and gradually to Rs. 10,000 - 15,000 per month. Her standard of living significantly improved another family is now leading a happy life. Now, she is able to provide education to both her children in a better vEmployee medium school studying in class 6th & 3rd respectively. Her confidence and business acumen, made her explore and innovate in her venture. Daksheshvari attributes her success to Satya MicroCapital that provided her with the required financial support to establish her business and fight against all odds to sustain her family. Satya MicroCapital, SATYA has adopted a unique Limited Liability Group (LLG) Model for extending loans and ensuring repayment. The company's LLG model distributes the liability among each group member which exists only up to 10% of Loan Tenure in bi-weekly collections. Through the model, the company aims to add a social touch to lending by integrating modern technology into the Micro Finance industry. The Indian microfinance sector has come a long way. Early estimates show that the industry / sector would have closed Mar'19 with a credit portfolio outstanding of nearly Rs. 2,00,000 crore serving over 50 million end clients of which 99% plus are women and for most of whom this would be the first credit facility in their life across 30 states through an employee strength of over 1 Lakh. For an industry almost written off in mid-2011 after the Andhra Pradesh (AP) crisis, this is no mean feat indeed. NBFC-MFIs are the only regulated financial institutions in the country which give unsecured loans to the borrowers from low income households. These institutions fill an unfilled credit gap for women who do not have the wherewithal to provide collateral or security of any sort. The aim of NBFC-MFIs is to build sustainable livelihoods. Through providing last mile financial services even to clients in remote rural areas, these institutions promote the Government's financial inclusion agenda. NBFC-MFIs are an important partner for Prime Minister MUDRA Yojana and almost 50% of the loan disbursements under this programme have been done through microfinance companies. NBFC MFIs are registered with the Reserve Bank of India and are stringently regulated right from the state of loan, the tenure, the rate of interest and a Fair Practices Code (FPC) and an Industry Code of Conduct (CoC) with government functioning. The Reserve Bank conducts regular supervision of all NBFCMFIs.
মহিলা উদ্যোগীসকলকে বিতৃত স্বতন্ত্রতা সত্য মাইক্রোকিপিটেলার

মহিলাগুলি, ১৫ মার্চ ২০২০ তারিখের দাইনিক বাটোরি পত্রিকার মাধ্যমে একটি সমন্বয় গড়ে তোলা সুলভকায় বিজ্ঞানী মহিলার কথা অভিব্যক্ত করে। তারা মাইক্রোকিপিটেলার নামক সিরিজের কাজ করছে।

এদের জন্য চিন্তাস্ফুরণ গঠন করে নি। মহিলা নিউজ কেন্দ্রের সহযোগিতায় এই প্রকল্পটি চালু হয়।

ব্যবসায়ী মহিলাদের দিকে দৃষ্টি রাখে মাইক্রোকিপিটেলার।

মহিলাদের প্রতি নেগলিজেশন ঘটে এবং তাদের কাজ অস্ত্রোপচার হয়।

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Satya MicroCapital bringing financial independence to women entrepreneurs

GUWAHATI, MAR 13: Dukheswari Narzary a 26-year-old woman, from a small village called Mainashree situated in Bishwanath Chariali, Assam lives with her husband Ajit and two sons. Her determination and zeal to stabilize her economic condition and becoming a successful entrepreneur is motivating.

Dukeshwari’s parents work in the farming sector to make their ends meet like most of the households in her village. Ajit was working far away from home in Bengaluru, hence she decided to earn to make the ends meet. She gathered up all her savings and together, with the help of her parents, opened a small vegetable shop in her village.

Since she had to raise both her children, she couldn’t concentrate on her shop which led to lower footfall. Eventually, the business suffered and resulted in incurring losses which further deteriorated her financial state. In this worse situation, Ajit had to return home to help Dukheswari with the shop and the household chores.

Looking at the grim conditions of her family, Dukheswari’s neighbor motivated her to attend one of the projection meetings held in their village by Satya MicroCapital, working towards financial independence of women by facilitating micro entrepreneurial opportunities, thereby benefitting the society and underprivileged families.

Soon after becoming a member of Satya MicroCapital, she received her first loan of Rs. 30,000 in March 2019 and her life took a positive turn. She decided to move beyond selling vegetables and decided to expand. With the help of her first loan, she purchased a shop at a nearby marketplace and started a “Grocery Shop cum an eating joint.

Steadily, their monetary conditions improved and the family income increased from Rs. 3,000 to Rs. 5,000 and gradually to Rs. 10,000 - 15,000 per month. Her standard of living significantly improved and her family is now leading a happy life. Now, she is able to provide education to both her children in a better vernacular medium school studying in class 6th & 3rd respectively. Her confidence and business acumen, made her explore and innovate in her venture.
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Guwahati Press Conference
State micro lenders stare at ₹12,500 cr loss

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Guwahati: Microfinance institutions are facing a grave crisis in the state as hundreds of borrowers refuse to repay pending loans citing alleged harassment by these companies using strong-arm tactics to realise the outstanding amounts. This crisis has been brewing in the state, especially in the upper Assam region, since October last year.

MFINE chairperson Manoj Nambiar said on Thursday that the loan outstanding has scaled up to Rs 12,500 crore in Assam, with certain sections of people allegedly inciting the borrowers not to repay. He added, “Rumours are being spread that the government will waive off the loans given by microfinance institutions which amounts to maximum Rs 1 lakh per individual in the state.”

About 30 microfinance institutions are presently active in the state, lending loans to only women members of the families.

“The sum of Rs 12,500 crore actually belongs to Nabard, Mudra, SIDBI, NEDFi and SBI. If this huge amount of money is not collected, these institutions which are of immense importance for the country’s financial sector, will receive a huge blow,” Nambiar said.

“Out of the 27 lakh customers, only 0.32% or less than 10,000 customers had pending payment for 30 days initially. But today almost 40-50% customers have delayed payment,” he said.

Two RBI recognized bodies, Microfinance Institutions Network (MFINE) and SeDhan, self-regulatory organizations and industry bodies of microfinance lenders, on Thursday announced an initiative ‘Bihu Aarthik Swavalamban’ for stressed microfinance borrowers in Assam.

The ‘Bihu Aarthik Swavalamban’ offers a three-pronged relief — microfinance loan repayment at lower monthly instalment, repayment at a lower rate of interest and availing of repayment benefits on prompt and regular payment and closure of existing loan. This relief is effective immediately and can be availed on an individual basis until April 15, 2020.

Harsh Shrivastava, CEO, MFINE said, “The microfinance sector has provided unsecured, small loans to the underserved segment of the society across 32 states in India. Assam had been the third best state in repayment efficiency in the country as of September. But now has plummeted down to the bottom in last few months.”
Bihu offer for women borrowers

OUR SPECIAL CORRESPONDENT

Guwahati: Women borrowers in Assam who have not been able to repay loans can look forward to a Bihu offer. Industry bodies of microfinance lenders in the country on Thursday announced a Bihu offer for stressed women microfinance borrowers in Assam.

This had to be done as about 40 to 50 per cent of borrowers from microfinance institutions in Assam had defaulted in their payments. Till September, the track record in repayment was the third best in the country which has now slipped to almost the bottom, forcing the lenders to rethink.

There are 27 lakh people in Assam who borrow from microfinance institutions. Till December last year, the loan outstanding in Assam was Rs 11,845 crore to 26.9 lakh customers. All these are women borrowers. Microfinance Institutions Network (MFIN) and SBI, two RBI recognised microfinance self-regulatory organisations, have jointly initiated Bihu Aarthik Swavalamban, offering three-pronged relief — microfinance loan repayment at lower monthly installment, repayment at a lower rate of interest and availing of prompt repayment benefits on prompt and regular payment and closure of existing loans.

This relief is effective immediately and can be availed of on an individual basis till April 15. It needs to be discussed, availed of or implemented strictly in consultation directly with the lender.

Assam finance minister Himanta Biswa Sarma during the budget session.

The Bihu Aarthik Swavalamban initiative will immensely help in improving individual credit score of stressed microfinance women borrowers, making them eligible for fresh loans from any other lender, the MFIN said. Chief executive officer, MPIN, Harish Shrivastava, on Thursday said, “Assam was the third best state on repayment efficiency till September last. We are delighted to offer these measures to customers who have missed their payments in the last three to four months due to various reasons. This has been done after extensive consultations with all stakeholders, including clients, our regulator RBI, local associations and the state government, with all types of lenders. This seeks to help clients come back on their repayment and improve their credit record in the bureau which is the key for any future loan,” he said.

“My package is the Assam microfinance sector’s helping hand to stressed clients to get back on track. This Bihu, we want clients to regain their respect and creditability. Being a non-performing asset (NPA), with payment due of more than 90 days, is avoidable for any individual women borrower’s credit bureau record, making it impossible for them to get any fresh loans,” chairperson, MPIN Board, Manoj Nambiar, said.

Executive director of SBI, P Satish, said, “We urge clients not to get confused and distracted by rumours in the field. Clients should do the needful to contact their lenders directly and work out the payments to become a regular client again.”

Assam finance minister Himanta Biswa Sarma had said in his recent budget speech that the state government would frame detailed guidelines for the operations of the MicroFinance Institutions (MFIs) in the state.
Microfinance bodies come up with measures for stressed customers

STAFF REPORTER

GUWAHATI, March 12: The two Reserve Bank of India-recognised microfinance industry Self-Regulatory Organizations (SROs) – Microfinance Institutions Network (MFIN) and Sa-Dhan – today announced a series of redressal measures to address the issues of some stressed customers in Assam with special focus on the tea garden workers of Upper Assam and also to lay the foundation for prudent and healthy growth in the sector going forward.

The redressal measures seek to help the customers with the cut-off date of February 29, 2020, with a flexibility to pay back with a lower monthly payment, at a lower rate of interest and get prompt repayment benefits on regular payment and closure of the existing loan.

These measures will be administered through the key lenders in the sector and full details are available through local grievance centres and client toll-free numbers specially set up for this purpose.

Harsh Shrivastava, CEO of MFIN, said “The microfinance sector has provided unsecured, small loans to the underserved segment of society across 32 states in India. Assam has been the third best State on repayment efficiency in the country as of September 2019. We are delighted to offer these measures to customers who have missed their payments in the last three to four months due to various reasons. This has been created after extensive consultations with all stakeholders including clients, our regulator RBI, local associations and also the State government with all types of lenders. This seeks to help clients come back on their repayment and improve their credit record in the bureau, which is the key for any future loans. With these measures, we urge clients who have been waiting for an announcement to approach their key lenders immediately to discuss and avail of the benefits.”

P Sathish, Executive Director of Sa-Dhan said, “We have also agreed on many measures for the future including on following the Code for Responsible Lending within exposure limits, number of lenders, collection and recovery processes, amongst others. Every payment or non-payment is tracked by the credit bureau and a good credit repayment record is the key for future loans. We urge clients not to get confused and distracted by rumours in the field.”

He said that clients should do the needful to contact their lenders directly and work out the payments to become a regular client again.

“Many of our MFI lenders have been active in Assam for several years and continue to extend loans to good quality clients even today and we will do so even in the future,” said Satish.

Meanwhile, MFIN and Sa-Dhan today announced the ‘Bihu Aarthik Svaavamlamban’ initiative for stressed women microfinance borrowers in Assam.

The initiative offers a three-pronged relief covering microfinance loan repayment at lower monthly instalment, repayment at a lower rate of interest, and availing of prompt repayment benefits on regular payment and closure of existing loan. This relief is effective immediately and can be availed on an individual basis until April 15.

Announcing the initiative, Manoj Nambar, Chairperson of MFIN Board, said, “This package is the Assam microfinance sector’s helping hand to stressed clients to get back on track.”
অসমত লাভাঘিত হ’ব ২.৫ লাখ গ্রাহক
এম এফ আই এন, স্বাধীন বিশেষ অর্থনীতিক আচার

ছুড় প্রশিক্ষণ সমস্তক জরিত মহিলাগুলো বারে ঘোষণা

ফের বিপুল, ২২ মার্চ ০ নথির কুক প্রদান সংস্থাগুলো সহযোগী সংগঠন (এই আই এন') তথা আচার্যালয় পোস্ট এই এই আইএন আক কারও আজি বিষয় অর্থনীতি সৃষ্টি অথবা ঘোষণা করিবে। অন্যতম অর্থনীতির সহযোগী সংগঠনের সাথে এই আচার্য গ্রহণ করা হচ্চে। এই এই আইএন আক স্বাধীন সৃষ্টি কর্তা করা 'বিষয় অর্থনীতি প্রকল্পম' অংশিত নিয়ত মাধ্যম বিক্ষিত কুক পরিষেবা, সুনাম নির্মাণ করি, কুক পরিষেবা তৎপদে উপযোগী সুবিধা দিবি। এই কার্যক্রম আয় ১৫ একশন পরা বাঞ্ছিত কেবল লোক করিব। এই সংগঠনের সকল সহযোগী মূল কুক পরিষেবায় স্বাধীন করা হব। স্থানীয় কর্নচ্ছন্ন কুক আর উপকূলি পর্যন্ত স্বাধীন করিব। ১৮০০১০২১০৪৩ নৌকা যোগাযোগ করিসরিশেষ

তথা লাভ করিব পরিবার। বিষয় অর্থনীতি সৃষ্টি অংশিত বিষয় যোগাযোग করার এক সরবরাহকারী এই এই আইএন ব্যক্তি মানোল্য নামিয়া বের অস্তম ক্ষুদ্র ক্ষুদ্র এই পরিষেবা হচ্চে সুবিধাজনক উপযোগীকরণ ক্ষুদ্র সহযোগ হচ্চে ক্ষুদ্র পরিষেবা বাক্স। ক্ষুদ্র পরিষেবা করার হচ্চে ৫০ দিনের বিলুপ্ত কুক গ্রহণের সময় খুচি এই যোগাযোগ করিব। কুক আর আংশিত করার ২০ দিন আগে একটি একটি জানায় এই পরিষেবা এই কুক জন্য পরিষেবা আয় নতুন হচ্চে ভাঙে।
বিহু আর্থিক স্বারলূনব বিষয়ে যোগ্য এম এফ আই এন আরক
ছু-ধনব অসমব কুদ্রীঘাণবু সমস্যাত জোড়ব মাহিলাব বাবর বিশেষ অর্থনৈতিক আচারনি

ওয়াহাটী, ১২ মার্চ, ২০২০ সালের শুভ কাল প্রচার সম্মেলনে অংশ নিয়ে রাখা অর্থনৈতিক জোড় এম এফ আই এন আরক ছো-ধনব অসমব কুদ্রীঘাণবু সমস্যাত জোড়ব মাহিলাব বাবর বিশেষ অর্থনৈতিক আচারনি প্রচার করছে।

এটি সমগ্র অর্থনৈতিক জোড় এম এফ আই এন আরকের কার্যক্রম একটি সিরিজের অংশ হিসেবে প্রচার করছে। এই সিরিজটি আর্থনৈতিক জোড় এম এফ আই এন আরক এর সাহিত্যের মাধ্যমে বিশেষ অর্থনৈতিক আচারনি প্রচার করছে।

এই সিরিজটির প্রথম অংশটি ছিল মাহিলাব বাবর বিশেষ অর্থনৈতিক আচারনি প্রচার। এই সিরিজটির দ্বিতীয় অংশটি ছিল মাহিলাব বাবর বিশেষ অর্থনৈতিক আচারনি প্রচার।

এই সিরিজটির তৃতীয় অংশটি ছিল মাহিলাব বাবর বিশেষ অর্থনৈতিক আচারনি প্রচার। এই সিরিজটির চতুর্থ অংশটি ছিল মাহিলাব বাবর বিশেষ অর্থনৈতিক আচারনি প্রচার।

এই সিরিজটির পাঁচম অংশটি ছিল মাহিলাব বাবর বিশেষ অর্থনৈতিক আচারনি প্রচার।

এই সিরিজটির ছ阡ম অংশটিও ছিল মাহিলাব বাবর বিশেষ অর্থনৈতিক আচারনি প্রচার।

এই সিরিজটির ছাঁয়ম অংশটিও ছিল মাহিলাব বাবর বিশেষ অর্থনৈতিক আচারনি প্রচার।

এই সিরিজটির ছাঁয়ম অংশটিও ছিল মাহিলাব বাবর বিশেষ অর্থনৈতিক আচারনি প্রচার।
অসমব সুদৃশ ঝনর সমস্যাত
জাজিত মহিলার অর্থনৈতিক আচ্ছনি

মহানগর নিবন্ধ, ১২ মার্চ ৫ দেশেন নরস ঝন প্রদর্শন সেপ্ট়েম্বর সমুদ্র অর্ণনীতির সূত্রপাতে (এবং আবার তাতে ঔদ্যোগিক পোট এম এক আই এর অভিযুক্ত হয়ে অন্য দিক সামাজিক ধর্ম বিদ্যালয়ের মাধ্যমে বিদ্যালয়ে প্রচলিত হয়েছে। অসমব অর্থনৈতিক মানদণ্ড পূর্বের মহিলার স্বাক্ষরতা এই অঞ্চল গ্রহণ সমাপ্ত হেয়েছে।
এর আই এর আহগ-ধারা যুটিয়ার অর্থনৈতিক মহিলার আচ্ছনি মূলক করেছে। সাইনিয়ার নরসাবর্গে নিয়ন্ত্রণ মহিলা বিষয়ের অংশ পরিচালনা, সূত্র নির্মাণ হলত কি কি, প্রথা পরিবর্ধন তথ্যসূত্র

উপরের আলোচনা আই নয়নার্থী সেপ্টেম্বর পূর্তকার পরিবর্ধন। আর কর্মরতার অন্য অধিক হেয়েছে আই ২০২০/৪ এক চতুর্থ তারিখের বার্ষিক প্রতিষ্ঠানে এবং আই এক বার্ষিক বিদ্যালয়ের প্রতিষ্ঠানে আলোচনার ফিল্মিতে আই অন্তর্ভুক্ত করা হব।
আজ গুরুত্বপূর্ণ এক সাফল্যের সৌধ কর্মিতে আর অন্তর্ভুক্ত অষ্ট বিষয়ের সমাপ্নে এম এক আই এক বার্ষিক অধিক মনোনীত মনোনীত—
‘আসমব সুদৃশ ঝনর সমস্যাত উপরের আচ্ছনি শুধু এম এক আই এক বার্ষিক অধিক মনোনীত মনোনীত—
আসমব সুদৃশ ঝনর সমস্যাত উপরের আচ্ছনি শুধু এম এক আই এক বার্ষিক অধিক মনোনীত মনোনীত—

লব্ধ কর্ম এই একো কর্ম পরিচালনা অফিস সম্মান আসমব সুদৃশ ঝনর সমস্যাত উপরের আচ্ছনি শুধু এম এক আই এক বার্ষিক অধিক মনোনীত মনোনীত—

মহিলাবাবে এম
এফ আই এনব আঁচনি

মহানগর বুধবার, ১২ মার্চে উদ্যোগিক গোটে এম এফ আই এন এক ছাড়ে আজ বিহি আদর্শক বার্ষিকীবারে যখেন করিয়েছে। এম এফ আই এন এক ছাড়ে যখন যুটিয়ারিভারে স্টিয়ারিটি আত্মতিনিত বিশ্ব আদর্শক বার্ষিকী ঢালু করিয়েছে। সেই সম্পূর্ন ব্যাংকে নিয়ন্ত্রণ মহানি কর্তৃক পরিশীলন, সুতরাং বিশ্ব হাসিয়াত করিয়ে আক কং পরিশীলন তাঁকে উপর শুধুমাত্র আক নিজের নেন এবং পূর্ব অন্তর পরিষেবার্থ। ১৫ এক্সিল চক্র ব্যবস্থাপনায় এই সুযোগ লাভ করিয়ে। উত্তর সংগ্রহকর্মীর পদচ্যুতি মূল কৃষিতাত্ত্বিক দুর্বল নির্ভর করা হয়। এই আঁচনির বাবে অবশ্য করা এম এফ আই এনব ট’লি নদী নদী ১৮০০১০২১০৮০-ত যোগাযোগ করিব পরিশীলন। বিশ্ব আদর্শক বার্ষিকী কবর্স করা মহানিক কর্তৃক ক্রেডিট স্কুল উদ্দেশ্ত করিব আক শিক্ষাক ক্ষেত্রের সাথে গোলাপী যোগ্যতা হে উনিশ। কাছ পরিশীলন করত ৯০ দিনকালে বিলম্ব হলে শিক্ষাকৃত মহিলাদের ক্রেডিট বেকার হ্যাস পায় আক কং কৃষিতাত্ত্বিক এই নিয়ন্ত্রক এনপি এ হে পরে।
ফলত নতুনকৃত ছাড় লাভ করাটাহো অসম্ভব হে পরে।
ऋण की किस्त नहीं चुका पाने वालों के लिए माइक्रोफाइनेंस का बिहू ऑफर

गुवाहाटी, ۱۲ मार्च (खेल रेपोर्टर)। माइक्रोफाइनेंस इंडस्ट्री सेल्फ लेन्जरेंटी जागरूकता (सीआरएम) और हीरा साउथइंडिया व बी.सी. ब्यूटी ने उन क्रेडिट एडर्स के लिए बहुत बड़ी वित्त का उपहार लेकर आया है, जो कि उन्हें निम्नांकन के रूप में तीन महीने के बाद भी नहीं चुका रखा है। गढ़ केन्द्र से बिहू पॉलिश के माध्यम से वित्त की भांति को देखते हुए कहा कि वे अपनी किस्त नहीं देखते तो क्रेडिट स्वर्ने को सही है। कहा कि उन्होंने कई क्रेडिट कंपनियों के सीखों से इस विषय पर अगग्र नहीं जाना चाहता था कि माइक्रोफाइनेंस ने देश के ३२ राज्यों के आर्थिक रूप से बढ़ते लोगों को समावेश बनाने का अवसर दिया है, मान वित्तीय कंपनियों के कारण माइक्रोफाइनेंस उपवर्गों के बीच घाटे पड़ेकर उनके संबंध का हृदय का होता है, जिससे कारण के क्रेडिट की किस्त का नियम नहीं बना रहा है। उन्होंने बताया कि उनकी गतिविधियों को ध्यान में रखते हुए कंपनी ने अपने पीड़ित कर्मचारियों को भी नियमों को पूरी तरह से ध्यान देने का बताया।
MFINT, Sa-Dhan announce redressal measures for customers of Assam

HT Bureau

GUWAHATI, March 12: The two Reserve Bank of India (RBI) recognised microfinance industry Self-Regulatory Organisations (SROs) namely MFINT and Sa-Dhan announced a series of redressal measures to address the issues of some stressed customers in the state of Assam with special focus on upper Assam tea garden workers on Thursday. The measures seek to help customers under stress with a cut-off date as of February 29, 2020 with a flexibility to pay back with a lower monthly payment, at a lower rate of interest and get prompt repayment benefits on regular payment and closure of the existing loan.

Speaking on this, Harsh Shrivastava, CEO MFINT said, "The microfinance sector has provided unsecured, small loans to the underserved segment of the society across 32 states in India. Assam has been the 3rd best state on repayment efficiency in the country as of September 2019. We are delighted to offer these measures to customers who have missed their payments in the last 3/4 months due to various reasons. This has been created after extensive consultations with all stakeholders including clients, our regulator RBI, local associations and also the state government with all types of lenders."
MFIN, Sa-Dhan announce Rongali Bihu redressal measures

Over 2.5 lakh microfinance customers in Assam to benefit

GUWAHATI, MAR 12: MFIN & Sa-Dhan, the two RBI-recognised microfinance industry Self-Regulatory Organisations (SROs), today announced a special Rongali Bihu redressal package to address the issues of some stressed customers in Assam with special focus on Upper Assam tea garden workers and also lay the foundation for prudent and healthy growth going forward.

"The redressal measures seek to help customers under stress with a cut-off date as of February 29, 2020 with a flexibility to pay back with a lower monthly payment, at a lower rate of interest and get prompt repayment benefits on regular payment and closure of the existing loan. These measures will be administered through the various centres available through local grievance centres/client toll free numbers specially set up for this purpose — MFIN Toll Free number: 18001021080," said Harsh Shrivastava, CEO, MFIN, while speaking to local media.

Manoj Nambar Chairperson, MFIN, said, "The microfinance sector has provided unsecured, small loans to the underserved segment of the society across 32 states in India. Assam has been the 3rd best state on repayment efficiency in the country as of September 2019. We are delighted to offer these measures to the customers who have missed their payments in the last 3/4 months due to various reasons. This has been created after extensive consultations with all stakeholders including clients, our regulator RBI, local associations and also the state government with all types of lenders. This seeks to help clients come back on their repayment and improve their credit record in the bureau which is the key for any future loans. With these measures, we sincerely urge clients who have been waiting for an announcement to approach their key lenders immediately to discuss and avail of the benefits."

"We have also agreed on many measures for the future — all to follow the Code for Responsible Lending within exposure limits, number of lenders, collection/recovery processes amongst others. Every payment/non-payment is tracked by the credit bureau and a good credit repayment record is the key for future loans. We urge clients not to get confused and distracted by rumours in the field. Clients should do the needful to contact their lenders directly and work out the payments to become a regular client again. Many of our MFI lenders have been active in Assam for several years and continue to extend loans to good quality clients even today and will do so even in the future," said Dev Verma, COO, Satin Creditcare.

Today’s conference dispelled the notion of 'loan waiver', and requested the clients to repay their loans before the expiry of 90 days time limit to avoid getting the tag of NPAs, a black spot defaults.
कर्ज में डूबे ग्राहकों के समाधान के लिए एमएफआईएन ने सा-धन की घोषणा की

गुवाहाटी: भारतीय रिजर्व बैंक (आरबीआई) ने माइक्रोफाइनिंग एंडरस्ट्रीटज सेल रूलेटोर एक्सेल्सियर (एसएफएस) -एमएफआईएन एंड सा-धन आर्ज प्रशासन में कुछ कर्जों में डूबे ग्राहकों के मुद्दे का समाधान तथा निवारण करने की घोषणा की। इसके साथ ही समय अंतराल में बूढ़े हायटोर का वापस करने की घोषणा की। दिसंबर 2019 के अनुसार असम में 26.9 लाख ग्राहकों को 11,845 करोड़ रुपए का ऋण बहाया था। हमारे पास 100 प्रतिशत महिला ग्राहक है।

एमएफआईएन के सीईओ हरेन शर्मा ने बताया कि हमारी कोशीता है कि कर्ज में डूबे ग्राहकों की मदद करने के लिए यह प्रयास है जिसके लिए ऑफिस दिनांक 29 फरवरी तक है। इसके साथ असम के चाइन बंगाल के श्रीकृष्ण परिवार के लिए उसे भारत में दिशेन्द्र मुद्राश्रय और स्वर्णांश विकास के लिए पहल श्रेय है। एमएफआईएन के चेयरमैन मनोज भोविया ने तही कि हम भविष्य के लिए कई उपायों पर भी भर्तित हैं। सभी को अन्य सीमाओं का साथ देना चाहिए सजीव सीमाओं के भीतर कोड फोर, रिप्पल एंड स्ट्रिक्टिंग का अभ्यास कराना चाहिए।

(स्ट्राइट)
MFINT, Sa-Dhan announce
Rongali Bihu redressal measures

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GUWAHATI, MAR 12: MFINT & Sa-Dhan, the two RBI-recognised microfinance industry Self-Regulatory Organisations (SRQOs), today announced a special Rongali Bihu redressal package to address the issues of some stressed customers in Assam with special focus on Upper Assam tea garden workers and also lay the foundation for prudent and healthy growth going forward.

“The redressal measures seek to help customers under stress with a cut-off date as of February 29, 2020 with a flexibility to pay back with a lower monthly payment, at a lower rate of interest and get prompt repayment benefits on regular payment and closure of the existing loan. These measures will be administered through the key lenders in the sector and full details are available through local grievance centres/client toll free numbers specially set up for this purpose — MFINT Toll Free number: 18001021080,” said Harsh Srivastava, CEO, MFINT, while speaking to local media.

Manoj Nambiar Chairperson, MFINT, said, “The microfinance sector has provided unsecured, small loans to the underserved segment of the society across 32 states in India. Assam has been the 3rd best state on repayment efficiency in the country as of September 2019. We are delighted to offer these measures to customers who have missed their payments in the last 3/4 months due to various reasons. This has been created after extensive consultations with all stakeholders including clients, our regulator RBI, local associations and also the state government with all types of lenders. This seeks to help clients come back on their repayment and improve their credit record in the bureau which is the key for any future loans. With these measures, we sincerely urge clients who have been waiting for an announcement to approach their key lenders immediately to discuss and avail of the benefits.”

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বিলুপ্ত আর্থিক স্বারলম্বনব বিষয়ে ঘোষণা এম এফ আই এন-হ্যানব

আসমব ক্ষুদ্র ধারণা সমস্যার জোট মহিলাওয়া আর্থিক উন্নয়ন সমিতিতে

ফিনান্স এবং সাধারণ কর্মকর্তা বিষয়ে ঘোষণা

সমস্ত প্রত্যেক পাতায় ডেটা এবং মানচিত্র সম্পর্কে বিস্তারিত তথ্য দেওয়া হয়েছে।
ক্ষুদ্র ঋণ : মহিলাদের জন্য বিশেষ প্রকল্প

ক্ষুদ্র ঋণ প্রতিষ্ঠান, ওয়াহাটি, ১২ মার্চ : দেশের ক্ষুদ্র ঋণ প্রদান সংস্থাগুলির সনাতন সংগঠন (এসএএনও) তথা উন্নীতিক গোষ্ঠী এসএএনওএন এবং সা-বন আজ সৌভাগ্যে বিভিন্ন প্রতিষ্ঠানে বিভিন্ন আর্থিক আচরণ প্রকল্প উদ্বোধন করেছে। এই প্রকল্পগুলি হচ্ছে নিম্নাঙ্ক মানুষের মাধ্যমে ঋণ পরিশেমায়, সুস্থ নিয়মে হচ্ছে বিভিন্ন এবং এই নির্দিষ্ট উপায়ের উপর নির্ভর করে ভূমিকা তৈরি করে নির্ধারিত উপায়ে এবং নির্মিত হিসেবে তথা পূর্বের ফলের পরিসমাপ্তি। এই ক্ষুদ্র ঋণ কার্যক্রমের বিষয়ে কার্যকর হয়েছে এবং আগামী ১৫ এপ্রিল থেকে ব্যাখ্যাতাবাদে এই সুবিধা পাওয়া যাবে। শুভ্রাত্র সহে সরাসরি আলোচনার মাধ্যমে এই প্রকল্প কর্তব্য করা হবে। ওয়াহাটির এই প্রকল্পের বিষয়ে খোদাই করে একটি অপারেশনলা অব আইএফএফএন মানুষের জন্য আমাদের সম্প্রতি উদ্বোধন হয়েছে। ক্ষুদ্র ঋণ কর্তৃত্বের জন্য তাদের প্রতিষ্ঠানের প্রতিষ্ঠানের প্রত্যয় সহায়তা করা। ক্ষুদ্র ঋণের জন্য ৯০ দিন বিদ্যমান হওয়ার ফলে মহিলা সম্প্রদায়ের সরাসরি সমস্যা হওয়া সত্ত্বেও রক্ষা পানে এবং সংগঠন করে পারে সিস্টেমের প্রতি সহায়তা করা। ক্ষুদ্র ঋণের জন্য ৯০ দিন বিদ্যমান হওয়ার ফলে মহিলাদের সরাসরি সমস্যার পরিসমাপ্তি।
ফুড্রঝাণক সমস্যাত জজবিত মহিলার বাবে আঁচলি

বিহত আর্থিক স্বাভাবনব বিষয়ে ঘোষণা এম এক আই এন জু ধনব

জলাশয় সচ্চার, ওয়ারাজা, ১২ মার্চ। মূলত কৃষি বাল্ম প্রভাব
সাংস্কৃতিক ধর্মনীতিতে সম্পন্ন (এই আছ আকার) তথা ওয়ারাজা
গোট এম এক আই এন জু ধনব জাতি বিদ আর্থিক
স্বাভাবনব বিষয়ে মেহরা মন্ত্রী। অসামে আর্থিকফটের
ফুড্রঝাণক সমস্যাত বাবে আঁচলি প্রচার কর। এম এক
আই এন জু ধনব ধর্মনীতিতে সম্পন্ন বিষয়ে ভিতরাণ বিভাগ (এম এক আই
এন) জাতি বিদ আর্থিক স্বাভাবনব বিষয়ে কাজ করা।

এই সক্রিয়তার প্রচারের জন্য �ágenes সমাজ স্বাভাবনবের মাধ্যমে প্রচাররত হবে।

লেখা লিখোনি জাতি বিদ আর্থিক স্বাভাবনব বিষয়ে কাজ করার জন্য এম এক
আই এন জু ধনব একটি প্রচারের মাধ্যমে করা হবে।

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মাইক্রোফাইনেসার
উপভোক্তার ওজন-আপত্তি
নিষ্পত্তির পদক্ষেপ

গুরুহাটী, ১৩ মার্চ: মাইক্রোফাইনেসার ওজন পরিবর্ধন ক্ষেত্রে অসমর্থ
মান কামানের দিকায় এবং আগ্রহ্যে আহ্বান করে। মাইক্রোফাইনেসার উদ্যোগটি কর্তৃক
ঠিক উপায়াবলির প্রভাব ফলকে এনে বেহে। এক্ষেত্রে মাইক্রোফাইনেসার উদ্যোগটির সংস্থা এমএফএসআইএন এক সহযোগী এনার্নি
পদক্ষেপ গ্রহণ করিয়েছে। ওজন পরিবর্ধন ক্ষেত্রে চিহ্নিত গ্রাহকসমূহকে
পুনর্ব্যাবসায়িক ক্ষেত্রে শিখিত প্রস্তুত করা অনেক নিজে কেইনিয়ে
বেকার উচ্চ স্তরে পরিবর্ধন করা যাবে সময় মতে ওজন পরিবর্ধন উৎসাহ বেগে।
এইক্ষেত্রে গ্রাহকসমূহকে নিজের অভিজ্ঞতা নিষ্পত্তি কর্ত্তব্যসূচনার অধিক
কেন্দ্রীয়ভাবে জন্য পরিবার। গুরুহাটী অনুষ্ঠান একন সংবাদ মুদোত
এমএফএসআইএন মুখ্য কার্যকরী বিষয়া হব একেবারে এইক্ষেত্রে
উপভোক্তার ভূমিকা সম্পর্কে উদ্বেগপূর্ণ মতব্য আপত্তিয়।
Over 2.5 lac microfinance customers in Assam to benefit
Redressal measures announced by the sector

GUWAHATI, Mar 16: The Reserve Bank of India (RBI) has announced a series of redressal measures to address the issues of microfinance customers in the state of Assam with special focus on the problems faced by the customers related to collection of their loans. These measures are aimed at ensuring a smooth and hassle-free credit process for the customers.

Speaking on this, Mr. Hiren Barman, CEO, MFN & Sa-Dhan said, "The measures have been announced in the backdrop of the overwhelming support that MFN & Sa-Dhan has received from the customers. The decision to announce these measures is a testament to our commitment towards ensuring a transparent and fair credit process for all.

The redressal measures include:
1. Immediate approval of loan applications
2. Reducing the number of loan rejections
3. Providing a grace period on loan repayments
4. Simplifying the loan repayment process
5. Increasing the limit of loan repayment

These measures will be implemented through the key lenders in the state and full details are available through local grievance redressal cell which has been established for this purpose.

"We urge all our clients to take advantage of these measures and work with us to ensure a smooth and hassle-free credit process. Our team is always available to assist you in any queries or concerns you may have," said Mr. Barman.

The announcement has been welcomed by the customers, who have expressed their gratitude to MFN & Sa-Dhan for taking such proactive steps to address their concerns.

"We are grateful to MFN & Sa-Dhan for taking such initiatives to support us. These measures will surely make our credit process smoother and more transparent," said Mr. Gobinda Gogoi, a customer of MFN & Sa-Dhan.

The announcement has also been applauded by the banks and financial institutions, who have expressed their support for the measures.

"We support MFN & Sa-Dhan's efforts to address the concerns of their customers. These measures will surely help in building a positive credit culture," said Mr. Rakesh Barman, Manager, ICICI Bank.

The announcement has been made public through various channels, including social media, newsletters, and direct communication with the customers.

The measures will be implemented in phases, with the first phase beginning from March 16 and continuing till April 30.

"We believe in transparency and fairness in our credit process. These measures are a step in the right direction towards achieving our goal," said Mr. Barman.

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দিনোক এম এফ আই এন আক ছাঠ-ধনব
অসমব সুন্দরশালন সমস্যায় জড়িত মহিলাবাবে বিশেষ অর্থনৈতিক অংশিত
Women borrowers in Assam who have not been able to repay loans can look forward to a Bihu offer.

Industry bodies of microfinance lenders in the country on Thursday announced a Bihu offer for stressed women microfinance borrowers in Assam.

This had to be done as about 40 to 50 per cent of borrowers from microfinance institutions in Assam had defaulted in their payments.

Till September, the track record in repayment was the third best in the country which has now slipped to almost the bottom, forcing the lenders to rethink.

There are 27 lakh people in Assam who borrow from 26 microfinance institutions. Till December last year, the loan outstanding in Assam was Rs 11,845 crore to 26.9 lakh customers. All these are women borrowers.

Microfinance Institutions Network (MFIN) and Sa-Dhan, two RBI-recognised microfinance self-regulatory organisations, have jointly initiated Bihu Aarthik Swaavalamban, offering three-pronged relief —
microfinance loan repayment at lower monthly instalment, repayment at a lower rate of interest and availing of prompt repayment benefits on prompt and regular payment and closure of existing loan.

This relief is effective immediately and can be availed of on an individual basis till April 15. It needs to be discussed, availed of or implemented strictly in consultation directly with the lender.

The Bihu Aarthik Swaavalamban initiative will immensely help in improving individual credit score of stressed microfinance women borrowers, making them eligible for fresh loans from any other lender, the MFIN said.

Chief executive officer, MFIN, Harsh Shrivastava, on Thursday said, “Assam was the third best state on repayment efficiency till September last. We are delighted to offer these measures to customers who have missed their payments in the last three to four months due to various reasons. This has been done after extensive consultations with all stakeholders, including clients, our regulator RBI, local associations and the state government, with all types of lenders. This seeks to help clients come back on their repayment and improve their credit record in the bureau which is the key for any future loans,” he said.

“This package is the Assam microfinance sector’s helping hand to stressed clients to get back on track. This Bihu, we want clients to regain their respect and credibility. Being a non-performing asset (NPA), with payment due of more than 90 days, is avoidable for any individual women borrower’s credit bureau record, making it impossible for them to get any fresh loans,” chairperson, MFIN Board, Manoj Nambiar, said.

Executive director of Sa-Dhan, P. Satish, said, “We urge clients not to get confused and distracted by rumours in the field. Clients should do the needful to contact their lenders directly and work out the payments to become a regular client again.”

Assam finance minister Himanta Biswa Sarma had said in his recent budget speech that the state government would frame detailed guidelines for the operations of the Micro Finance Institutions (MFIs) in the state.
Assam micro lenders stare at Rs 12,500 crore loss

GUWAHATI: Micro finance institutions are facing a grave crisis in the state as hundreds of borrowers refuse to repay pending loans citing alleged harassment by these companies using strong-arm tactics to realise the outstanding amounts. This crisis has been brewing in the state, especially in the upper Assam region, since October last year. MFIN chairperson Manoj Nambiar said on Thursday that the loan outstanding has scaled up to Rs 12,500 crore in Assam, with certain sections of people allegedly inciting the borrowers not to repay. He added, “Rumours are being spread that the government will waive off the loans given by microfinance institutions which amounts to maximum Rs 1 lakh per individual in the state.”

About 30 microfinance institutions are currently active in the state, lending loans to only women members of the families. “The sum of Rs 12,500 crore actually belongs to Nabard, Mudra, Sidbi, NEDFi and SBI. If this huge amount of money is not collected, these institutions, which are of immense importance for the country’s financial sector, will receive a huge blow,” Nambiar said. “Out of the 27 lakh customers, only 0.32% or less than 10,000 customers had pending payment for 30 days initially. But
today, almost 40-50% customers have delayed payment,” he said. Two RBI recognized bodies Microfinance Institutions Network (MFIN) and SaDhan, self-regulatory organizations and industry bodies of microfinance lenders, on Thursday announced an initiative ‘Bihu Aarthik Swaavalamban’ for stressed microfinance borrowers in Assam.

The ‘Bihu Aarthik Swaavalamban’ offers a three-pronged relief — microfinance loan repayment at lower monthly instalment, repayment at a lower rate of interest and availing of repayment benefits on prompt and regular payment and closure of existing loan. This relief is effective immediately, and can be availed on an individual basis until April 15, 2020. Harsh Shrivastava, CEO MFIN said, “The microfinance sector has provided unsecured, small loans to the underserved segment of the society across 32 states in India. Assam had been the third best state on repayment efficiency in the country as of September. But now has plummeted down to the bottom in last few months.”
GUWAHATI, March 12 - The two Reserve Bank of India-recognised microfinance industry Self-Regulatory Organizations (SROs) – Microfinance Institutions Network (MFIN) and Sa-Dhan – today announced a series of redressal measures to address the issues of some stressed customers in Assam with special focus on the tea garden workers of Upper Assam and also to lay the foundation for prudent and healthy growth in the sector going forward.

The redressal measures seek to help the customers with the cut-off date of February 29, 2020, with a flexibility to pay back with a lower monthly payment, at a lower rate of interest and get prompt repayment benefits on regular payment and closure of the existing loan.

These measures will be administered through the key lenders in the sector and full details are available through local grievance centres and client toll-free numbers specially set up for this purpose.

Harsh Shrivastava, CEO of MFIN, said "The microfinance sector has provided unsecured, small loans to the underserved segment of society across 32 states in India. Assam has been the third best State on repayment efficiency in the country as of September 2019. We are delighted to offer these measures to customers who have missed their payments in the last three to four months due to various reasons. This has been created after extensive consultations with all stakeholders including clients, our regulator RBI, local associations and also the State government with all types of lenders. This seeks to help clients come back on their repayment and improve their credit record in the bureau, which is the key for any future loans. With these measures, we urge clients who have been waiting for an announcement to approach their key lenders immediately to discuss and avail of the benefits."

P Satish, Executive Director of Sa-Dhan said, "We have also agreed on many measures for the future including on following the Code for Responsible Lending within exposure limits, number of lenders, collection and recovery processes, amongst others. Every payment or non-payment is tracked by the credit bureau and a good credit repayment record is the key for future loans. We urge clients not to get confused and distracted by rumours in the field."

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He said that clients should do the needful to contact their lenders directly and work out the payments to become a regular client again.

“Many of our MFI lenders have been active in Assam for several years and continue to extend loans to good quality clients even today and will do so even in the future,” said Satish.

Meanwhile, MFIN and Sa-Dhan today announced the ‘Bihu Aarthik Swaavalamban’ initiative for stressed women microfinance borrowers in Assam.

The initiative offers a three-pronged relief covering microfinance loan repayment at lower monthly instalment, repayment at a lower rate of interest, and availing of prompt repayment benefits on regular payment and closure of existing loan. This relief is effective immediately and can be availed on an individual basis until April 15.

Announcing the initiative, Manoj Nambiar, Chairperson of MFIN Board, said, “This package is the Assam microfinance sector’s helping hand to stressed clients to get back on track.”
Guwahati: To address the issues of some stressed-customers in the state of Assam with special focus on upper Assam tea garden workers, the two Reserve Bank of India (RBI)-recognized micro-finance industry Self-Regulatory Organisations – Micro-Finance Institutions Network (MFIN) and Sa-Dhan – announced a series of redressal measures here on Thursday.

The redressal measures seek to help customers under stress with a cut-off date as of February 29 this year with a flexibility to pay back with a lower monthly payment, at a lower rate of interest and get prompt repayment benefits on regular payment and closure of the existing loan.

Speaking on this, CEO of MFIN, Harsh Srivastava said, “The micro-finance sector has provided unsecured, small loans to the undeserved segment of the society across 32 states in India. Assam has been the 3rd best state on repayment efficiency in the country as of September 2019. We are delighted to offer these measures to customers who have missed their payments in the last ¾ months due to various reasons.”

“This has been created after extensive consultations with all the stakeholders including clients, our regulator RBI, local associations and also the state government with all types of lenders. This seeks to help of clients come back on their repayment and improve their credit record in the bureau which is the key for any future loans,” the CEO further added.
The micro-finance sector in India is regulated by the Reserve Bank of India through a special category called NBFC MFI’s - other entities like NBFC’s, small finance banks and also universal banks offer micro-finance loans. MFIs are a key vehicle for Financial inclusion, a key priority for the RBI and the central and state government.

As of December 2019, the loan outstanding in Assam was Rs 11.8 crore to 26.9 lakh customers.

MFIN is a premier industry association comprising 56 NBFC-MFIs and 35 associates including banks, small finance banks and NBFCs.

Whereas, Sa-Dhan is a RBI recognized self-regulatory organization (SRO) for the Microfinance sector.
MFIND & Sa-Dhan Joint Statement
MFIN and Sa-Dhan’s appeal to stressed microfinance women borrowers

GUWAHATI, MAR 14: MFIN and Sa-Dhan, the self-regulatory organizations (SROs), recognised by the RBI and industry bodies of microfinance lenders in the country, have issued the following press statement.

“MFIN and Sa-Dhan are committed to the financial well-being of its microfinance customers. Our lending members are licensed by the RBI with clear guidelines on microfinance lending in the country.

“The initial response to Bihu Aarhik Swaavalamban in Assam in the first two days has been extremely positive. We are already in discussion with stressed women borrowers, who have come forward and are already choosing the best of the options that is convenient to them to repay and get back on track.”

MFIN and Sa-Dhan have reiterated that Bihu Aarhik Swaavalamban offer is available for stressed women borrowers from March 12 and ends April 15, 2020, said Manoj Nambiar, Chairperson, MFIN.

The Bihu Aarhik Swaavalamban offer has been made after extensive consultations with all the stakeholders including women borrowers, the sector regulator and also the state government.

By delaying or not repaying their loans under the influence of rumours, women borrowers should be aware that their own credit history is getting spoilt and they face an imminent financial risk of not getting future loans from any lender.

MFIN and Sa-Dhan have also appealed that stressed women borrowers should approach their microfinance lenders directly and not be confused and misled by any misinformation on moratorium and loan waivers.

“The relationship and the bonding between a lender and the women borrowers is long-standing and a strong one and hence there should always be a direct connect with the lender without any intermediary. The lender is the only one who will always work out ways to help the borrower who is under stress to get back on track”, Nambiar said.
এ এফ আই এন আক ছা-ধনব বিল্লু আর্থিক স্বারলখন্ন অফার ২০২০'

ওয়াহাটি, ১৪ মার্চ। আবেশ আই আক ছা-ধনব মহান লেখক এবং সহকারী প্রতিষ্ঠান (এফ আই আক) এর একটি নতুন কাজ শুরু করেছে যা ‘অনূর্ধ্ব আর্থিক বিশ্বাস’ নামে। এই কাজটি আক ছা-ধনব মহান লেখক এবং সহকারী প্রতিষ্ঠানের সহকারী প্রতিষ্ঠাতা হস্তক্ষেপ করেছেন।

আক ছা-ধনব মহান লেখকের বিশ্বাস এবং আর্থিক বিশ্বাস নেতৃত্বে এই কাজটি চালানোর মাধ্যমে আক ছা-ধনব মহান লেখকের সহকারী প্রতিষ্ঠানটির উদ্যোগ প্রকাশ করে।

এই কাজটি এক সমস্ত আর্থিক বিশ্বাস নেতৃত্বের মাধ্যমে আক ছা-ধনব মহান লেখকের সহকারী প্রতিষ্ঠানটির উদ্যোগ প্রকাশ করে।

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MF IN and Sa-Dhan’s appeal to stressed microfinance women borrowers

GUWAHATI, MAR 14: MF IN and Sa-Dhan, the self-regulatory organisations (SROs), recognised by the RBI and industry bodies of microfinance lenders in the country, have issued the following press statement.

“MF IN and Sa-Dhan are committed to the financial well-being of its microfinance customers. Our lending members are licensed by the RBI with clear guidelines on microfinance lending in the country.

“The initial response to Bihu Aarthik Swaavalamban in Assam in the first two days has been extremely positive. We are already in discussion with stressed women borrowers, who have come forward and are already choosing the best of the options that is convenient to them to repay and get back on track.”

MF IN and Sa-Dhan have reiterated that Bihu Aarthik Swaavalamban offer is available for stressed women borrowers from March 12 and ends April 15, 2020, said Manoj Nambiar, Chairperson, MF IN.

The Bihu Aarthik Swaavalamban offer has been made after extensive consultations with all the stakeholders including women borrowers, the sector regulator and also the state government.

By delaying or not repaying their loans under the influence of rumours, women borrowers should be aware that their own credit history is getting spoilt and they face an imminent financial risk of not getting future loans from any lender. MF IN and Sa-Dhan have also appealed that stressed women borrowers should approach their microfinance lenders directly and not be confused and misled by any misinformation on moratorium and loan waivers.

“The relationship and the bonding between a lender and the women borrowers is long-standing and a strong one and hence there should always be a direct connect with the lender without any intermediary. The lender is the only one who will always work out ways to help the borrower who is under stress to get back on track”, Nambiar said.
এম এফ আই এন আক ছাদ-ধনব যুটিয়া বিরুতি

গুহাটী: আমি বি আই আই এক দশম সংখ্যার সংস্থামূলক দ্বারা আমি নিয়মিত প্রতিষ্ঠান (এক
আই আই) এক এক আক ছাদ-ধনব নিয়মিত প্রচ্ছদ জানি করিয়ে। এম এফ
আই এক আক ছাদ-ধনব কলা প্রাকৃতিক বিন্দু উচিত নামক বাণ্য দিয়ে। আমাদের
ধর্ম সংস্কারকে সময় বিয়োগ সংস্কার সংস্কার করতে আমার বি আই
অন্যায় প্রতিষ্ঠান হিসেবে কিছু অর্থ সংস্কার করতে পারে। তাই এই প্রক্রিয়া
ধর্ম সংস্কারকে সময় বিয়োগ সংস্কার করতে পারে।

তেওলকর্তারমধ্যে এক আক ছাদ-ধনব বিন্দু উচিত করতে হয়। এম এফ আই এক আক 
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হরি পুরা মিত্র বিন্দু উচিত করতে হয়। তাই এই প্রক্রিয়া
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Joint Statement issued by MFIN and Sa-Dhan

Guwahati, Mar 17: MFIN and Sa-Dhan, the self-regulatory organizations (SROs), recognised by the RBI and industry bodies of microfinance lenders in the country, have issued a joint statement. MFIN and Sa-Dhan have reiterated that Bihu Aarhik Swavlamban offer is available for stressed women borrowers from March 12 and ends April 15, 2020, said Mr Manoj Nambiar, Chairperson, MFIN. The Bihu Aarhik Swavlamban offer has been made after extensive consultations with all the stakeholders including women borrowers, the sector regulator and also the State Government. By delaying or not repaying their loans under the influence of rumours, women borrowers should be aware that their own credit history is getting spoilt and they face an imminent financial risk of not getting future loans from any lender. MFIN and Sa-Dhan have also appealed that stressed women borrowers should approach their microfinance lenders directly and not be confused and misled by any mis-information on moratorium and loan waivers.

“The relationship and the bonding between a lender and the women borrowers is long-standing and a strong one and hence there should always be a direct connect with the lender without any intermediary. The lender is the only one who will always work out ways to help the borrower who is under stress to get back on track”, Mr Nambiar said.
অসমত প্রাথমিক বিত্তীয় উন্নতির বারে দায়বদ্ধ মাইক্রো ফাইনেন্স প্রতিষ্ঠান

এম এফ আই
এন-সাধনর বিবৃতি

ম্যাক্রোফাইন্যুস এজিয়ান একাডেমি অফ ম্যাক্রো ফাইনেন্স এর মাধ্যমে দুইটি মমতা কার্যক্রম আয়োজন করেছে। এই কার্যক্রমগুলো প্রতিষ্ঠানের মাধ্যমে অসম রাজ্যের মাইক্রো ফাইনেন্স ব্যবস্থার উন্নতির উদ্দেশ্যে সমাবেশ করা হয়েছে। এই কার্যক্রমগুলো প্রতিষ্ঠানের মূল লক্ষ্য হলো অসমের মাইক্রো ফাইনেন্স ব্যবস্থার উন্নতির উদ্দেশ্যে।
MFIN's Reaction Quote on Relief Package Announced by Finance Minister
The economic package for the women self-help groups (SHGs) as part of the government's Covid-19 support will help millions of women to keep their households running and it has addressed the immediate concerns of a large section of the society, the Microfinance Institutions Network (MFIN) said on Thursday.

The package provides an income cushion to the poor women and these steps will be comforting to millions of women microfinance borrowers' households whose livelihoods would be impacted due to this crisis, Microfinance Institutions Network (MFIN) said in a statement.

Under the Pradhan Mantri Gareeb Kalyan Yojana relief package, Finance Minister Nirmala Sitharaman announced a Rs 1.70 lakh crore relief package meant specially for the poor and vulnerable section of the society as their livelihoods are threatened due to the complete lockdown of non-essential economic activities. For the women SHGs, the government has doubled the amount of collateral free loan to Rs 20 lakh so as to meet their business requirements. The measures announced by the government today will address the immediate financial and physical livelihood concerns of a large section of our population especially the low-income households who form the bulk of our borrowers, with no safety net," said MFIN CEO Harsh Shrivas.

MFIN members have already suspended all collections, thus doing their bit to increase the liquidity in the hands of borrowers. Sitharaman, while addressing a news conference in the capital, said that the government do not want anyone to remain hungry and has also offered free rice, wheat and pulses for the targeted section of the society under its direct benefit transfer (DBT) scheme for the next three months. India has come under the lockdown with effect from Tuesday that will go until mid of April.

She said the aid to the sector will provide an immediate support to 63 lakh SHGs benefiting 7 crore families. The minister also hinted that the government will be open to more support if the need arises.
MFIN is an industry association comprising 56 NBFC-MFIs and 35 associates including banks, Small Finance Banks (SFBs) and NBFCs.

(This story has not been edited by Business Standard staff and is auto-generated from a syndicated feed.)
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Press Release: MFIN welcoming RBI measures on Covid-19
Microfinance Sector wholeheartedly welcomes RBI’s measures

New Delhi/ Kolkata: Industry association and RBI recognized self-regulatory organization, MFIN (Microfinance Institutions Network), on Friday welcomed the measures announced by the RBI to minimize the impact of Covid 19 on the lives of 5.6 crore microfinance borrowers across India.

MFIN had made an industry representation earlier based on the anticipated impact of Covid 19. Speaking on this, MFIN Chairperson, Manoj Kumar Nambar said, “The industry concerns have been addressed with the back to back facility of three months moratorium on loan repayments beginning March to May 20 and measures taken to infuse additional liquidity in the country’s financial system. We appreciate the Government’s and the RBI’s wholehearted efforts to minimize the impact of Covid 19 through the economic package announced yesterday and today. We, in turn, will use this facility through our member entities to help our stressed borrowers. With our wide distribution network, we are gearing up to play a pivotal role in making credit available at the bottom of the pyramid where it is required the most.”

Harsh Shrivastava, MFIN CEO said, “We work with the low income and excluded segments of our society; populations which are easily impacted by any crisis and have no safety nets. In acknowledging the need for credit to keep flowing to the stressed areas of the economy and in providing the right support, the RBI has boosted our industry’s confidence tremendously.”

The microfinance sector provides unsecured, small loans to the underserved segment of the society across 32 states in India. With a network of 40,000 branches and workforce of 3 lakh people having an enormous connect with over 5.6 Cr Low Income Households (LIHs), the industry stands the closest to the LIHs to understand the impact, how they are coping and what they need most! In the wake of the virus outbreak, the industry has completely suspended all collections and disbursements. The industry is using its long-standing customer connect to spread the awareness about Covid-19.

MFIN is a premier industry association comprising 56 NBFC-MFIs and 35 Associates including Banks, Small Finance Banks (SFBs) and NBFCs. It is also the Self-Regulatory Organization (SRO) for the regulated NBFC-MFI. Microfinance Institutions (MFIs) are a key vehicle for Financial Inclusion. 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 partake in meeting the larger financial inclusions goals.
করোনা রোগের মোকাবিলায় রিজার্ভ ব্যাংকের বাজুকা

সুদ কমান ০.৬৬%, খাতের বিনিয়োগে জোড় ও মাল

করোনা রুখতে রিজার্ভ ব্যাঙ্কের বাজুকা

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কুক্কু লালের মৃত্যুর সাহায্য করল আরবিআইএইচের

নিজের প্রতিনিধি কলকাতার করোনার কারণে গোটা দেশের লকডাউন চলায় সাধারণ মানুষের হাতে নগদের জোগান করে আসার আশ্চর্য দেখা দিয়েছেন। সেই সমস্যার কারণে মৃত্যুর উপর মানুষকে কিছু না হল এমআই ফার্ম তিন মাসের জন্য সহায়তা রাখা সুযোগ দেয়া হয়েছে নির্জন ব্যাঙ্কের ব্যবহার ইন্ডিয়া। মার্চের মাসের মাসে মাসে আসল ও সুবাদ মেটানোর ব্যবসায়িক যোগ্যতার জন্য সুযোগ দেয়া হয়েছে আরবিআইএইচ।

এই সুযোগ কুক্কু লালের মৃত্যুর সাহায্য করার বলে দাবি করল কুক্কু লালের সঙ্গী করিম আল সাদা। যে এক মাইক্রোকিনোল অন্তর্ভুক্ত এক স্ক্লেরেটিং অর্গানাইজেশন। তাদের দাবি, আরবিআইএইচের পদক্ষেপে দেশের ৫ কেরতি ৬ লক্ষ লক্ষ লালের মৃত্যুর সাহায্য চাহিদা উপস্থাপিত হবেন।
करोड़ों ऋणाधारकों की चिंता दूर

रिवॉर्डा बैंक अपने ऋणाधारकों की अनुभव करने की जरूरत है। रिवॉर्डा बैंक अपने ऋणाधारकों की अनुभव करने की जरूरत है।

सभी लोन होगे कार
अग्रिम छूट लेने वाले ऋणाधारकों के लिए नहीं कहा है, जिससे भुगतान में 3 महीनों की छूट प्राप्त कर सकते हैं।

माइक्रो फाइनेंस कंपनियां भी छूट देगी
56 माइक्रो फाइनेंस और 35 बैंकों के अनाथ कंपनियों के लोनकर्ता एममीन के सीडीएयों जीवित राहत देने के लिए छूट प्रदान करेंगे।

सलाह क्यों, निर्देश क्यों नहीं पवित्र
महायगर के लिए मिट्टी अनीति पहाड़ में कौनसी वनस्पति का सफलता करने के लिए रिवॉर्डा बैंक द्वारा उठाए गए कदमों की सफलता का संबंध है, लेकिन रिवॉर्डा बैंक ने कहा कि इन कदमों का संगठन नहीं है।
Covid lockdown: CII, MFIN Sector compliment RBI on measures taken

New Delhi, Mar 27 (UNI) Confederation of Indian Industry on Friday complimented the RBI on the decision to reduce the repo rate by 75 basis points by advancing the meeting of the monetary policy committee.

Industry association and RBI recognised self-regulatory organisation, MFIN (Microfinance Institutions Network), also welcomed the measures announced by the RBI to minimise the impact of Covid 19 on the lives of 5.6 crore microfinance borrowers across India.

In a statement, CII Director General Chandraknit Banerjee said the host of other measures to boost liquidity will address the financial stress in the system on account of the COVID-19 outbreak and the consequent lockdown.

"The substantial reduction in the CRR will help banks to reduce their lending rates and aid monetary transmission. The increase in the corridor between the repo and reverse repo rates will discourage banks from parking money with the RBI."

Given that the current lockdown is expected to have a negative impact on the cash flows of companies, the moratorium on repayments of term loans for a period of 3 months will help companies tide over this period, he said.

"However, CII would urge that this period be extended further in case the impact of the virus outbreak lasts longer than expected. The RBI governor did well to provide the assurance that all instruments are on the table to protect the economy and the financial system from either an excessive downturn or volatility," he said.

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Microfinance Sector wholeheartedly welcomes RBI’s measures

Kolkata, Mar 27 (UNI) Industry association and RBI recognized self-regulatory organization, MFIN (Microfinance Institutions Network), today welcomed the measures announced by the RBI to minimize the impact of Covid 19 on the lives of 3.6 crore microfinance borrowers across India.

MFIN had made an industry representation earlier based on the anticipated impact of Covid 19. Speaking on this, MFIN Chairperson, Manoj Kumar Namblar said, “The industry concerns have been addressed with the back to back facility of three months moratorium on loan repayments beginning March to May 20 and measures taken to infuse additional liquidity in the country’s financial system.”

“We appreciate the Government’s and the RBI’s wholehearted efforts to minimize the impact of Covid 19 through the economic package announced yesterday and today. We, in turn, will use this facility through our member entities to help our stressed borrowers. With our wide distribution network, we are gearing up to play a pivotal role in making credit available at the bottom of the pyramid where it is required the most,” Namblar said.

Hari Shrivastava, MFIN CEO said, “We work with the low income and excluded segments of our society; populations which are easily impacted by any crisis and have no safety nets. In acknowledging the need for credit to keep flowing to the stressed areas of the economy and in providing the right support, the RBI has boosted our industry’s confidence tremendously.”

The microfinance sector provides unsecured, small loans to the underserved segment of the society across 32 states in India.

With a network of 50,000 branches and workforce of 3 lakh people having an enormous connect with over 3.6 Cr Low Income Households (LHs), the industry stands the closest to the LHs to understand the impact, how they are coping and what they need most.

In the wake of the virus outbreak, the industry has completely suspended all collections and disbursements. The industry is using its long-standing customer connect to spread the awareness about Covid-19.
Non-banking financial companies (NBFCs) on Friday said the RBI’s mega liquidity support will give a breathing space to many players and hoped that additional steps could be made for the sector badly hit like tourism and aviation due to coronavirus outbreak. Siddhartha Mohanty, MD and CEO, LIC Housing Finance Ltd said the RBI move will ensure sufficient liquidity in the system at a time when anxious moments are around due to Covid 19 situation.

Repo rate cut, slashing of reverse repo rate and reduction in CRR are welcome measures. We believe the announcement of allowing the lending institutions such as banks and housing finance companies to provide a 3-month moratorium gives borrowers and lenders breathing space to stabilize from the unexpected financial and psychological jolt out of this pandemic," Mohanty said.

The announcement is a step towards diminishing the coronavirus impact on the economy and ensuring the normal functioning of financial markets, Mohanty added. "The announcement brings much needed immediate relief to the borrowers across sectors. We further expect additional special relief packages to be provided to the sectors worst affected such as aviation, tourism to name a few," said Anirban Chakraborty, Managing Director & CEO of Tourism Finance Corporation of India Ltd. (TFCI).

Hemant Kanoria, Chairman, Srei Infrastructure Finance Limited said allowing all banks and NBFCs to offer a 3-month moratorium on repayments of all term loans to their borrowers is a positive step. This will also provide the companies some breathing space to re-draw their strategies and re-invent themselves, he said.

"The 75 bps cut in repo rate by the RBI to reduce the cost of borrowing and 100 bps cut in CRR to boost the liquidity in the system is a welcome move," George Alexander Muthoot, MD, Muthoot Finance said.
Also, the long term repo operations (LTRO) issuances where the liquidity generated by the banks is to be invested 50 per cent in primary and remaining 50 per cent in secondary market is quite supportive for the NBFC sector, he added. Expressing his displeasure, Vishal Kampani, managing director of JM Financial Group, said, "There is a need for more concrete measures for each sector, including NBFCs (non-banking financial companies). The cautious outlook given by the RBI itself warrants for bigger steps."

But, he was quick to note that the measures announced will go a long way to help the economy tide over the crisis arising from the coronavirus pandemic and said that liquidity injection into the strained financial system is the first step in the right direction. Nirmal Jain, Chairman, IIFL Group said, Liquidity booster, rate cut and moratorium is a complete package for the time being. The government needs to take measures to revive demand as soon as lockdown is lifted. RBI does whatever it takes to make banks, markets Covid-19 resistant.

Deo Shankar Tripathi, MD and CEO of Aadhar Housing Finance said, "Huge liquidity infusion of Rs 3.74 lakh crore, 100 bps CRR cut, long term Repo auction, 3 months moratorium on loan repayment and deep repo cut of 75 bps. Huge interest reduction to all retail and home loans linked with repo... Coordinated efforts of Government and RBI will help Indian Economy to come out of these challenging times. RBI Governor Shaktikantha Das has made the right move by addressing the nation right away given the unprecedented economic reality that we are experiencing today, said Hardika Shah, Founder & CEO, Kinara Capital.

"As the COVID-19 situation unfolds, our hope is they will continue to ease the economic burden on MSMEs who are the backbone of the Indian economy, said Shah. Ravindra Sudhalkar, ED & CEO, Reliance Home Finance said it is overall a very progressive announcement but the market evolution post this announcement and related macro-economic situation that will shape up in the next quarter is a wait and watch as the GDP projection has been revised to 3.5 per cent.

Shachindra Nath of Ugro Capital said the moratorium on repayment will help NBFCs and small finance banks extend more money to help small businesses tide over the difficult phase. Meanwhile, the Microfinance Institutions Network welcomed the RBI measures to minimise the impact of coronavirus on the lives of 5.6 crore microfinance borrowers.

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(This story has not been edited by Business Standard staff and is auto-generated from a syndicated feed.)
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"Repo rate cut, slashing of reverse repo rate and reduction in CRR are welcome measures. We believe the announcement of allowing the lending institutions such as banks and housing finance companies to provide a 3-month moratorium gives borrowers and lenders breathing space to stabilize from the unexpected financial and psychological jolt out of this pandemic," Mohanty said.

The announcement is a step towards diminishing the coronavirus impact on the economy and ensuring the normal functioning of financial markets, Mohanty added.

"The announcement brings much needed immediate relief to the borrowers across sectors. We further expect additional special relief packages to be provided to the sectors worst affected such as aviation, tourism to name a few," said Anirban Chakraborty, Managing Director & CEO of Tourism Finance Corporation of India Ltd. (TFCI). Hemant Kanoria, Chairman, Srei Infrastructure Finance Limited said allowing all banks and NBFCs to offer a 3-month moratorium on repayments of all term loans to their borrowers is a positive step.

This will also provide the companies some breathing space to re-draw their strategies and re-invent themselves, he said. "The 75 bps cut in repo rate by the RBI to reduce the cost of borrowing and 100 bps..."
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Nirmal Jain, Chairman, IIFL Group said, "Liquidity booster, rate cut and moratorium is a complete package for the time being. The government needs to take measures to revive demand as soon as lockdown is lifted. RBI does whatever it takes to make banks, markets Covid-19 resistant."

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The RBI’s decisions to cut key rates and give three-month moratorium on all term loans will boost liquidity and ease burden on those who are most affected by the ongoing 21-day nationwide lockdown imposed to contain the coronavirus outbreak, West Bengal Inc said on Friday.

Industry’s reaction came after the Reserve Bank of India, earlier on the day, allowed banks to put on hold EMI payments on all term loans for three months and slashed the cost of fresh borrowing by cutting policy interest rate by steepest in more than 11 years.

"The urgency showed by the RBI to bring forward the MPC meeting and the slashing repo rate by 75 bps are welcome measures by the central bank," Bandhan Bank MD and CEO C S Ghosh said.

The focus clearly is to raise "liquidity in the system, which is also the need of the hour, while ensuring that the burden of repayments is eased on those who are most affected by the lockdown", he said.

The apex bank said the measures will infuse a massive Rs 3.74 lakh crore liquidity as it joined the efforts of the government to counter the economic fallout of coronavirus pandemic.

City-based industry body MCCI welcomed "RBI's multi-pronged approach to ease COVID-19-related liquidity constraints".

The move to cut the repo rate to 4.4 per cent and reduction of CRR to 3 per cent will inject the much-needed liquidity into the sagging system and help in reviving investment and growth in the short-to-medium terms, it said in a statement.
Recognising the urgency of initiating a monetary policy response to the Covid-19"s economic shock to the economy, the RBI brought forward by a week the key meeting of the monetary policy committee.

The apex bank said it will retain its accommodative stance as long as it is necessary to revive growth and mitigate the impact of coronavirus on the economy.

EEPC India Chairman Ravi Sehgal said the moratorium on all loan repayments for three months and cut in the interest rates would help exporters as well.

"The export sector has been the worst-hit by the outbreak of coronavirus and would thus need bigger package of relief," he said.

The moratorium on loan repayments should be extended at least to six months to one year for exporters, since the global economy is set to be slipping into a recession, he said.

Microfinance Institutions Network, a self-regulatory organisation of the sector, also applauded the measures announced by the apex bank, saying that it will minimise the impact of COVID-19 on the lives of 5.6 crore small borrowers across the country.

The RBI on Friday refrained from making any projections for growth and inflation saying the performance of these two key macroeconomic parameters in the days ahead would depend upon the intensity, spread and duration of COVID-19.
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Harsh Shrivastava, MFIN CEO said, “We work with the low income and excluded segments of our society; populations which are easily impacted by any crisis and have no safety nets. In acknowledging the need for credit to keep flowing to the stressed areas of the economy and in providing the right support, the RBI has boosted our industry’s confidence tremendously. “The microfinance sector provides unsecured, small loans to the underserved segment of the society across 32 states in India. With a network of 40,000 branches and workforce of 3 lakh people having an enormous connect with over 5.6 Cr Low Income Households (LIHs), the industry stands the closest to the LIHs to understand the impact, how they are coping and what they need most!”
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About Microfinance Institutions Network
MFIN is a premier industry association comprising 56 NBFC-MFIs and 35 Associates including Banks, Small Finance Banks (SFBs) and NBFCs. It is also the Self-Regulatory Organization (SRO) for the regulated NBFC-MFI. Microfinance Institutions (MFIs) are a key vehicle for Financial Inclusion. 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 partake in meeting the larger financial inclusions goals.
Microfinance Sector wholeheartedly welcomes RBI’s measures

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Industry association and RBI recognized self-regulatory organization, MFIN (Microfinance Institutions Network), today welcomed the measures announced by the RBI to minimize the impact of Covid 19 on the lives of 5.6 crore microfinance borrowers across India. MFIN had made an industry representation earlier based on the anticipated impact of Covid 19. Speaking on this, MFIN Chairperson, Manoj Kumar Nambiar said, "The industry concerns have been addressed with the back to back facility of three months moratorium on loan repayments beginning March to May 20 and measures taken to infuse additional liquidity in the country's financial system." "We appreciate the Government's and the RBI's wholehearted efforts to minimize the impact of Covid 19 through the economic package announced yesterday and today. We, in turn, will use this facility through our member entities to help our stressed borrowers. With our wide distribution network, we are gearing up to play a pivotal role in making credit available at the bottom of the pyramid where it is required the most," Nambier said. Harsh Shrivastava, MFIN CEO said, "We work with the low income and excluded segments of our society; populations which are easily impacted by any crisis and have no safety nets. In acknowledging the need for credit to keep flowing to the stressed areas of the economy and in providing the right support, the RBI has boosted our industry's confidence tremendously. "The microfinance sector provides unsecured, small loans to the underserved segment of the society across 32 states in India. With a network of 40,000 branches and workforce of 3 lakh people having an enormous connect with over 5.6 Cr Low Income Households (LIHs), the industry stands the closest to the LIHs to understand the impact, how they are coping and what they need most. In the wake of the virus outbreak, the industry has completely suspended all collections and disbursements. The industry is using its long-standing customer connect to spread the awareness about Covid -19."
Other Direct Coverage – Initiated & Non-Initiated
Initiated
Risks yet to subside for Bandhan Bank
Stock trades below its listing pricing, shedding over 22 per cent year-to-date

RAM PRASAD SAHU

Last Tuesday, the Reserve Bank of India (RBI) lifted the ban on Bandhan Bank opening new branches. Accordingly, the bank now plans to open 250 branches by the end of CY20. While the news seems to have helped Bandhan’s stock — which is down 2.6 per cent since last Tuesday, versus a 5.3 per cent fall in the Sensex — it is still down by over 22 per cent year-to-date because of concerns over slowing growth and asset quality.

Signs of these were visible in its December quarter (Q3) results. Though still high, growth in assets under management or AUM (excluding Gruh Finance) dipped to 33 per cent year-on-year (YoY) in Q3, as against 35-40 per cent in earlier quarters. Further, gross non-performing assets (NPA) inched up to 1.93 per cent, from 1.76 per cent in the September quarter. Investors need to brace for a further slowdown as a recent report by Microfinance Institutions Network (MFIN) indicated that the microfinance (MFI) industry tempered growth in Q3 to 24 per cent YoY, as against 30 per cent-plus growth seen earlier. For Bandhan, MFI accounts for 61 per cent of the total loan book, and Assam (eye of the crisis) accounts for 16.4 per cent of its MFI loans and 10 per cent of loan exposure, second to West Bengal, which accounts for 45.8 per cent of its MFI loans. Another report by rating agency CRIF Highmark noted that delinquencies between 31 days and 180 days have doubled YoY to 1.5 per cent in Q3.

The question also is whether the RBI lifting the curb on the bank’s branch expansion can help it diversify the loan book. Even as the Gruh Finance acquisition gave it a head-start in expanding its non-MFI business, Bandhan seems to have hit an air pocket since then. The share of non-MFI loans remained stagnant at 39 per cent (29 per cent contributed by Gruh) in Q3, indicating that other streams of businesses aren’t helping much yet. Moreover, promoters of Bandhan Bank have to reduce their stake to 40 per cent, from 61 per cent. Chandrasekhar Ghosh, CEO, Bandhan Bank, had earlier indicated the bank would not explore an inorganic mode of reducing promoters’ stake in the lender, implying that the supply of shares in the open market may remain high. If demand for the stock isn’t encouraging, the scope for a sharp rebound in its price remains limited.

In short, the negatives still outweigh the positives. From nearly all analysts tracking the stock having a positive view on it a year ago, now only 70 per cent of those polled on Bloomberg have a ‘buy’ rating. Even if the valuation at 3.8x FY21 estimated book is attractive, investors should wait for easing of some of the fundamental concerns.
Microfinance industry sees no threat from Covid-19, says loan disbursement and collection will not be hit

Shobha Roy
Kolkata, March 20

The microfinance industry in India, which had witnessed a rise in delinquencies and negative impact on asset quality following demonetisation in 2016, is closely monitoring the impact, if any, of the Covid-19 outbreak on the sector.

According to Manoj Kumar Nambari, Chairman of MFIN (Microfinance Institutions Network), and MD of Arohan Financial Services, while there is no impact of the recent outbreak on loan disbursements or collection efficiency; however, it is keeping a close eye on how things evolve moving forward.

"It is early days yet...nothing much has come out as yet as to collection not happening or business not happening...but if it continues for a longer while, then obviously, we have to react based on how each stage evolves," Nambari told Businessline.

It is to be noted that in the period immediately following demonetisation in 2016, the overall collection efficiency in the microfinance sector (MFIs and small finance banks put together) had dropped to as low as 87 per cent in December 2016, thereby affecting asset quality.

However, the industry started showing signs of improvement in asset quality from early 2017 onwards, with collection efficiency improving to 93 per cent in 2017 and over 98 per cent by September 2019.

No significant impact

The industry, however, does not expect any significant impact of the outbreak on asset quality.

"Demonetisation was a very different thing where people did not have currency then there was election, and there were so many rumours doing rounds, naturally collections got impacted. I am seeing this (Covid-19) as more of a temporary disruption," Devesh Sachdev, CEO and Founder, Fusion Microfinance.

Moreover, Covid-19 is more of an "urban phenomenon" and since microfinance largely deals with lending in rural and semi-urban areas, it is not likely to get affected, said CS Ghosh, MD and CEO, Bandhan Bank.

Nearly 75 per cent of the microcredit loans are extended to customers in rural and semi-urban areas.

As on December 31, 2019, the microfinance industry serves 5.64 crore unique borrowers through 10.81 crore loan accounts. The gross loan portfolio witnessed a growth of over 24 per cent at ₹2.11 lakh crore for Q3 FY20 when compared to the same period last year.

Banks hold the largest share of portfolio in micro-credit with total loan outstanding of ₹83,876 crore, mainly due to the merger of BHL with IndusInd Bank during Q1 FY20.

NBFC-MF has a total outstanding of ₹66,259 crore, while small finance banks hold ₹77,283 crore.

Apart from this, NBFCs have total loan outstanding of ₹21,931 crore and other MFIs account for ₹2,395 crore in the total pie, as per MFIN data.

Contingency plans

The microfinance model in India involves organising group meetings to educate and inform borrowers for disbursements as well as for routine collections. However, with Section 144 being imposed in some locations, organising such group meetings has become difficult. MFIs are, therefore, resorting to organising one-on-one meetings of customers with the loan officer and are also sending their personnel individually for collections.

"We are having meetings with very small numbers and mostly resorting to door-to-door visits. If this (outbreak) extends for more than a month-and-a-half then it will impact everybody, but the way the government has been reacting and tackling the situation, we are hopeful that things should be under control," said Jugal Kataria, Chief Financial Officer, Satin Creditcare Network Ltd.
Covid-19 Attack Limits MFI Outreach

Firms seek fund support from lenders as they face non-repayment from borrowers and slow down in loan disbursements

GOING VIRAL

Kolkata | New Delhi: Microfinance firms are slowing down new loan disbursements and the country’s rural heartland as a direct fallout of the coronavirus outbreak. They are also facing non-repayment from borrowers whose earnings may take a hit as the country goes into lockdown to combat the spread of coronavirus.

Anticipating liquidity tightness, Microfinance Institutions Network (MFIN), the lobby group for the NBFC-MFIs, has already sought the regulator’s intervention in getting fund support from banks. MFIN has also requested for regulatory forbearance in asset classification and provisioning rules.

Taking a Hit

MFIN has requested the regulator:

- Intervention in getting fund support from banks
- Regulatory forbearance in asset classification and provisioning rules
- SBI has made additional credit facilities available to the eligible existing borrowers at 7.25%
- NBFC-MFIs and HFCs are looking for similar assistance from other banks

Priority sector kitty. It has extended the priority sector status for bank loans to NBFCs for on-lending in FY21.

Priority sector tug for bank lending to NBFC sector for on-lending purpose will ease the liquidity constraint and cost of funding for the belaunched NBFC sector. Know that NBFC sector was in refrain for lending to SMES, the move will also provide relief to the SME sector that has been hit hard by the ongoing coronavirus outbreak, said Rajani Sinha, chief economist at Knight Frank India.

The country’s largest lender, State Bank of India (SBI), has made additional credit facilities available to the eligible existing borrowers at 7.25% and in the fiscal year ending March 31, 2021.

NBFC-MFIs and HFCs are looking for similar assistance from other banks. "We have sought back-to-back arrangement from banks that NBFC-MFI borrow from anticipating a hit on repayment collection. We have requested the regulator to reclassify the non-performing assets (NPA) and provisioning norms," MFIN chairman Manoj Namboothiri told ET.

"We are in a situation where we need to allow non-bank financial institutions to have the extended run-off time to provide continued access to credit to SMES," he said.

The sector employs about 20 lakh people, most of whom are allied workers engaged to deal with customer every week or month. Meanwhile, Alex Aggarwal, managing director of National Housing Finance, said 70.60% of the company’s collections were at the field level and with 30-40 days of the quarter-end, many customers might slip into default."
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earlier. For Bandhan, MFI accounts for 61 per cent of the total loan book, and Assam (eye of the crisis) accounts for 16.4 per cent of its MFI loans and 10 per cent of loan exposure, second to West Bengal, which accounts for 45.8 per cent of its MFI loans. Another report by rating agency CRIF Highmark noted that delinquencies between 31 days and 180 days have doubled YoY to 1.5 per cent in Q3.

The question also is whether the RBI lifting the curb on the banks branch expansion can help it diversify the loan book. Even as the Gruh Finance acquisition gave it a head-start in expanding its non-MFI business, Bandhan seems to have hit an air pocket since then. The share of non-MFI loans remained stagnant at 39 per cent (29 per cent contributed by Gruh) in Q3, indicating that other streams of businesses aren't helping much yet. Moreover, promoters of Bandhan Bank have to reduce their stake to 40 per cent, from 61 per cent. Chandrasekhar Ghosh, CEO, Bandhan Bank, had earlier indicated the bank would not explore an inorganic mode of reducing promoters stake in the lender, implying that the supply of shares in the open market may remain high. If demand for the stock isn’t encouraging, the scope for a sharp rebound in its price remains limited.

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The lockdown to contain the spread of Coronavirus has put the microfinance sector on the edge. Both collection and disbursements of loans in 75 districts across India under lockdown is temporarily suspended, according to Manoj Nambiar, chairman, MFIN (Microfinance Institutions Network), the representative body of MFIs. Rough estimates suggest, the districts in which lockdown has been imposed, account for close to 50 per cent of microfinance business in India; banks and SFBs could also be impacted. The gross loan portfolio of the microfinance industry at the end of December 2019 was Rs 2.11 trillion. Every month close to 10 per cent of portfolio gets repaid, according to Nambiar. This means that a large part of Rs 20,000-22,000 crore of monthly collection by the industry, including those by banks, would be disrupted. Microfinance works on a high...
touch model, and most of the repayments and collections are done in groups of nine to ten people. The collections are mostly done on a weekly basis.

At stake also is the portfolio of several lenders, including Bandhan Bank. At the end of December 2019, the share of banks in microlending business was highest at 40 per cent. For example, close to 60 per cent of Bandhan Bank’s portfolio is from micro finance. C S Ghosh, MD and CEO of the bank could not be reached for comments. Also at risk is the portfolio of small finance banks, which have close 90 per cent of portfolio concentrated in the microfinance segment. “There has been a lot of uncertainty in the sector, but due the lockdown all MFI operations have been suspended in Kerala,” according to K Paul Thomas, chairman and managing director of ESAF Small Finance Bank, based in Kerala. The state has been facing Corona outbreak since the last two weeks, and starting today MFI operations have been halted in the state.

Many urban-centric MFIs which had been focusing on technology for increasing efficiency in the MFI sector too are affected by the crisis. For example, although Vaya, a tech-focused MFI, has asked all its backend employees to work from home, made possible on account of a cloud-based application, at the field level the business has been severely hit. Even though a part of collection is cashless through a handheld device, it requires physical presence of field officers at the spot.

“Till yesterday, the collection was more or less normal. However, post lockdown, all the collection activities have been suspended. This is a very difficult moment for the industry, and we do not know how long will it last,” said Ramadugu, MD and CEO, Vaya.

The microfinance sector has been witnessing turbulent times since the last few months with rising delinquencies due to protests against CAA (Citizenship Amendment Act). According to data from CRIF MicroLend for Q3 of this financial year, the portfolio at risk (PAR) for the industry for repayment between 31 and 180 days stood at 1.5 per cent, which was 50 per cent higher on a year-on-year basis.
Coronavirus Fallout: Microfinance firms are slowing down new loan disbursements in rural heartland

Anticipating liquidity tightness, Microfinance Institutions Network (MFIN), the lobby group for the NBFC-MFIs, has already sought the regulator’s intervention in getting fund support from banks. MFIN has also requested for regulatory forbearance in asset classification and provisioning rules.

Microfinance firms are slowing down new loan disbursements in the country's rural heartland as a direct fallout of the coronavirus outbreak. They are also facing non-repayment from borrowers whose earnings may take a hit as the country goes into lockdown to combat the spread of coronavirus.

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Housing finance companies (HFCs) are also looking for 180 days to 270 days moratorium to deal with the situation. Reserve Bank of
India on Monday allowed banks to offer loans to non-banking finance companies (NBFC) (other than MFIs) and housing finance companies (HFC) for on-lending up to an overall limit of five percent of their total priority sector kitty. It has extended the priority sector status for bank loans to NBFCs for on-lending in FY21. “Priority sector tag for bank lending to NBFC sector for on-lending purpose will ease the liquidity constraint and cost of funding for the beleaguered NBFC sector,” said Rajani Sinha, chief economist at Knight Frank India. She expects the move to provide relief to the SME sector that has been hit hard by the ongoing economic turmoil, since non-bank lenders are in forefront for lending to SMEs. The country largest lender, State Bank of India, has also made additional credit facilities available to the eligible existing borrowers at 7.25% rate to help out borrowers facing hardship.

NBFC-MFIs and HFCs are looking for similar assistance from other banks. “We have sought back-to-back arrangement from banks that NBFC-MFI borrow from anticipating a hit on repayment collection. We have requested the regulator to redefine the non-performing assets (NPA) and provisioning norms,” MFIN chairman Manoj Nambiar, told ET. “We are also looking for RBI to allow us graded intervention with borrowers – i.e collection of interest of the existing loan if borrowers face a difficulty and then moratorium on loan repayment if crisis deepens.” The sector employs about two lakh people, most of whom are field workers engaged to deal with customers every week or month. Meanwhile, Alok Aggarwal, managing director of National Trust Housing Finance, said 70-80% of the company’s collections are at the field level and with 10-12 days of the quarter to end, many customers might slip into default. “Our request is to suspend asset classification of all non-performing loans for a period of at least one quarter coupled with relaxation on bad loan classification timelines be extended to 270 days minimum, if not more,” said Muthoot HomeFin (India) chief executive Ramratthinam S. “One-time restructuring of loans, increase in the paternal credit guarantee scheme too can be considered favourably.”
Kolkata | New Delhi: Microfinance firms are slowing down new loan disbursements in the country’s rural heartland as a direct fallout of the coronavirus outbreak. They are also facing non-repayment from borrowers whose earnings may take a hit as the country goes into lockdown to combat the spread of coronavirus.

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The microfinance sector has been witnessing turbulent times since the last few months with rising delinquencies due to protests against CAA (Citizenship Amendment Act). According to data from CRIF MicroLend for Q3 of this financial year, the portfolio at risk (PAR) for the industry for repayment between 31 and 180 days stood at 1.5 per cent, which was 50 per cent higher on a year-on-year basis.
While the government has raised the threshold for invoking insolvency under the IBC (Insolvency & Bankruptcy Code) to Rs 1 crore from Rs 1 lakh, financial institutions and banks expect much more, with banks in particular want at least 90 days deferment in NPA (non-performing asset) classification. The real impact of the crisis could be felt in the next two quarters, they said. A senior official of State Bank of India said, “The real economy is in deep trouble. In the next two quarters or more, banks expect deferment of NPA. Additionally, sectors like aviation, airport infrastructure, logistics, transport and hospitality among other would need some stimulus.” An account is classified NPA if the default is beyond 90 days. With the present crisis, a very large number of accounts will fall in this category in the next two quarters. According to a senior banker of a public sector bank, there is need for blanket forbearance on accounts which will turn NPA in the next three months. “Otherwise a huge number of accounts will turn NPA,” said the banker. “So far the government has spelled out relaxation on compliance-related issues. We expect the government will soon come out with bigger relief for the banking sector,” said head of another public sector bank. While banks are seeking relaxations, a number
of non-banking finance companies are looking up to banks for moratorium. For example, in case of NBFC-MFIs, as the operations will remain suspended, and MFIs would not be able collect dues from borrowers. According to Manoj Nambiar, chairman, MFIN (Microfinance Institutions Network), if MFIs are to provide any relaxation to their borrowers, they expect similar treatment from banks. "The government been taking a number of steps to ring-fence the economy from the pandemic. The finance minister's decision is a welcome move and will protect MSMEs from liquidation to a large extent. However, SMEs and MSMEs depend on large institutions for their survival and growth. Hence, the government must also extend necessary support to large corporations as well since they employ a large number of people and MSMEs are dependent on them. Without adequate support from the government India will be staring at an economic catastrophe," said Sunil Kanoria, Vice Chairman, Srei. It may be noted, the present quarter while coronavirus might lead to much restructuring in the present and next quarter, higher provisioning needs on account of failed resolutions of accounts under ICA (inter creditor agreement) will further add to bankers’ woes. “Through the uncertain period, we can expect several new NPAs in the near future. With the increase in threshold and possible suspension of Section 7 of IBC, the banking sector may have to look at other avenues outside of the IBC to claim for the defaults. Secured lenders could possibly explore Sarfaesi. The banks with also have to look for some financial aid from the government,” said Saurav Kumar, Partner, IndusLaw.
With Prime Minister Narendra Modi announcing a 21-day national lockdown on Tuesday to counter the spread of the novel coronavirus, lenders have now put some of their retail loan collections on hold, according to three people aware of the development. This includes physical collections on repayments from microfinance, housing and passenger vehicle loans, among others, the people said. The suspension on collections will last for three weeks and lenders will take a call on future repayments thereafter.

The microfinance industry has suspended its collections during this government-mandated lockdown, Harsh Shrivastava, chief executive officer at industry body Microfinance Institutions Network, told BloombergQuint. According to Shrivastava, all of MFIN’s members have been asked to inform customers that collections will resume only after the lockdown ends, and that they should keep the installment money with them. “MFIN is in touch with the RBI to ensure that the 56 million microfinance borrowers continue to get support from their lenders, not just now, but when the lockdown lifts and life resumes,” he said. According to the head of a South India-based private bank, who spoke on condition of anonymity, some state governments have asked banks and other lenders to stop repayments for a few
weeks, since multiple states had already gone under lockdown this month, before Modi’s announcement. Banks have had to comply with this. On Thursday, Tamil Nadu Chief Minister Edappadi K Palaniswami said that any private bank, small finance bank or micro lender conducting collections during the lockdown period would face criminal prosecution. While physical loan collections are on hold, banks are continuing to collect payments electronically. A second banker, the head of retail and small business lending at a leading private bank, who spoke on conditions of anonymity, said that the suspension would not apply to loans where customers have been repaying electronically. Since these customers give their consent for direct debit of their account at the beginning of the loan, these repayments will continue. However, if the banking regulator were to come up with a scheme for deferment of repayments, banks would suspend collections, the second banker said. The RBI would need to come out with a clear communication soon to avoid any further confusion, Bindu Ananth, chair at Dvara Trust, said. “This is avoidable. We know the writing on the wall, which is why it is important for the RBI to proactively put the message out to say that they want the lenders to stop collections for a while and this is what we are providing in the form of support to lenders managing their liquidity,” Ananth told BloombergQuint. “If we don’t move fast, we’re going to see more state-level interventions.” Should payments be suspended, the banking regulator may need to come up with a special liquidity window for lenders, where they can access funds to continue lending further, Ananth said. In a report released on Thursday, rating agency ICRA Ltd. said that non-bank lenders could see a sharp rise in their default rates and credit costs owing to the impact of Covid-19-related disruptions. Loans toward retail housing, affordable housing, vehicle finance, small business loans, real estate and other sector could see 50-100 percent rise in their default rates and credit costs, it said in a report.
Non-Initiated
सूक्ष्म बिंत संस्थानों को जिम्मेदारी से कर्ज देने का जरूरत

भारतीय रिजर्व बँक का प्रेससंभाषण में उत्तरदायी होने के लिए बैंक के छात्रों में 250 शाखाओं पर दिनांक किया जा रहा है। दह ऐसे स्तर में हो रहा है, जब मार्केटिंग विभागों ने दयालुता और एक राजस्व पिता के लिए एक निवड निकलाई और फिर उसके पर प्रयोग कर रहा है। बैंक का निवड 60 प्रतिशत कारोबार उद्योगों में है, उस पर एक सशक्त आवाज संचार पर हस्तक्षेप का दावा है। बैंक के कारोबारियों और प्रख्यात समाचार पत्रों में जनमत आदर्श के समान बातचीत में बातचीत किया जा रही है। पुराना रेखा...

शाखाओं खोलने के लिए रिजर्व बैंक प्रेस सभा अदालत महाराष्ट्र में 250 शाखाओं पर दिनांक किया जा रहा है। निवड के प्रस्तुति के बाद इस शाखा खोलने वाले में आया है। शाखा खोलने के लिए प्रयोग कर रही है। इस शाखा के बाद इस शाखा खोलने के पदकों में आया है। इस शाखा के पदकों के बाद इस शाखा खोलने के पदकों में आया है।

हम भाग्य के अंदर चल रहे में 250 शाखाओं की खुलासा।

यह प्रक्रिया खुलासा के लिए अदालत आया है।

उत्तरदायी होने के लिए बैंक के छात्रों में 250 शाखाओं पर दिनांक किया जा रहा है।

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Microfinance lenders should come under code for responsible lending: Ujjivan MD

PRATIM RANJAN BOSE
Gauhati, March 3
Nitin Chugh, Managing Director of Bengaluru-based Ujjivan Small Finance Bank, which has drawn attention for its conservative lending practices without compromising on growth prospects, feels the code for responsible lending (CRL) “should be made sacrosanct” for all microfinance lenders.

The self-regulatory code was launched by the Microfinance Institutions Network (MFIN) and Association of Community Development Finance Institution (Sa-Dhar) in September 2019 amid rising concerns over aggressive lending leading to mounting indebtedness.

The microfinance industry in Assam has been rocked by a controversy due to the aggressive lending practices and a report by Macquarie Research referred to the West Bengal market as ‘overheated’. The Macquarie report, dated September 2019, which was prepared based on a field study, mentioned Ujjivan as a ‘conservative lender’.

CRL restricts the number of lenders who can serve a single borrower at the same time and limits the total lending per customer to ₹1 lakh.

The move was resisted by a section of banks, including microfinance major Bandhan Bank. According to MFIN, among the universal banks, ICICI, Axis, IndusInd and Kotak Mahindra have signed up for the CRL. Among the small finance banks, Equitas, Fincare, Jana, Utkarsh, and Ujjivan agreed to follow the code.

Ujjivan, which graduated from an MFI to small finance bank in 2017, has 78 per cent of its total loan portfolio deployed in the microfinance sector. The share was as high as 86 per cent a year ago.

Knowledge sharing
According to Chugh, a majority of the players in microfinance are very well disciplined. “However, one or two take the short cut,” thereby creating trouble for others. He advocated for more common code and knowledge sharing to prevent any untoward situation.

The bank avoided geographic concentration of micro-banking portfolio. Tamil Nadu has the largest share of 16.5 per cent of Ujjivan’s microfinance loans, followed by 14.5 per cent in Karnataka and 13.5 per cent in West Bengal. “We are evenly spread across the country,” said Chugh.

On the increasing share (22 per cent) of non-microbanking portfolio, he said the share of the portfolio will increase further in the long run. The clue lies in the innovative planning of branch network and use of technology.

Though positioned as a mass-market bank, Ujjivan is building its branch network in urban areas to tap the middle and lower middle class customer base as well as the MSME segment. The rural customer is catered through the innovative use of technology and Banking Correspondent network.
‘Financial inclusion boon for rural poor’

In the present era, the role of financial inclusion institutions in providing financial services to the underprivileged has been quite encouraging. The Government, RBI, banks and other stakeholders have been taking various measures to promote and expand financial inclusion for the poverty-stricken population of the State, said speakers at the 3rd State Level Financial Inclusion Conclave-2020 held on Wednesday.

The conclave was presided over by OSAFII president Dibyajyoti Pattayak and was inaugurated by Special Secretary cum Institutional Director, Finance, PK Biswal. Sessions were held on inclusive finance status of Odisha and the report was presented by Manu Sehgal from Equifax Credit Bureau System. Impact of financial inclusion report was presented by AVP Ashirbad Alok Pattayak. CEO OSAFII Narendra Nayak presented OSAFII activities.

Among others, State Manager of SIDBI Ankita Mohanty, former GM of SIDBI Ashok Ranjan Samal and founder of CYSD Jagadananda spoke. The conclave was organised by Odisha State Association for Financial Inclusion Institutions (OSAFII) with the support of SIDBI- Poorest State Inclusive Growth Program (PSIG) and saw participation of 2,200 delegates from across the State. Representatives from Government line departments, RBI, NABARD, SIDBI, SLBC, banks, RRBs, SFBs, NBFC-MFIs, BCs, NGOs, CBOs, SHGs, BCs, cooperatives, industry associations and SROs-MFIN and Sa-Dhan graced.
A long road ahead for
to coin exchanges

Rachel Chitra
@timesgroup.com

Bengaluru: After the Supreme Court’s landmark verdict lifting the ban on cryptocurrencies in India, interest has soared overnight, according to exchanges. Players like Zebpay, Unocoin, WazirX and CoinDCX went live on Thursday, a day after the SC verdict. While some banks like Karnataka Bank, IDBI and Karur Vysya Bank have started supporting their payments, others are waiting for an official circular from the RBI to go ahead.

However, reviving a legitimate cryptocurrency market in India could take time and effort, say the founders, as there are both regulatory challenges and the global bitcoin slump to deal with.

Payment gateways

The first practical problem for crypto exchanges in India is the payment networks. In April 2018, the RBI banned banks from supporting payments to cryptocurrency. To survive, exchanges then had to come with alternate methods like peer-to-peer payments, which were risky. With no RBI circular issued, it was not possible for the crypto exchanges to set up an online payment facility on their websites. For online payments via NEFT, RTGS or UPI, the exchanges would need the help of both banks and payment facilitators like PayU, BillDesk, Instamojo and Razorpay. “We will have to work out systems as the interest is huge. We are seeing thousands of users crowding our platform,” said Satvik Viswanath, founder of Unocoin, which has an active trading base of 3 lakh customers and claims to have a total customer base of 1.3 million.

Another issue would be, even if the RBI gives an approval, investors and major banks like State Bank of India could stay away if the government and finance ministry remain sceptical.

The Cryptocurrency Story

- 2013 | Nascent stages of crypto; handful of exchanges open
- 2014 | Gain momentum with 13 large & 26 small exchanges opening
- July 2017 | First draft recommendation by govt to curb crypto trend over usage for ponzi scheme, scams, terror
- Dec 2017 | Bitcoin hits all-time high of $20,000
- Feb 2018 | Ex-EM Arun Jaitley says bitcoin not legal tender April 2018 | RBI bans banks from supporting crypto payments

Different cryptos a challenge for regulator

There are 1,658 cryptocurrencies in the world, of which Indian exchanges offer 70-80. But they vary in nature as some are currencies, some assets, some securities, some commodity derivatives and some are tokens used in a closed-loop system. Given that the nature of each cryptocurrency is different, regulation could be a nightmare, said RBI officials. “Does it come under the RBI? Under Sebi? There are even telecom companies globally using token crypto for closed-loop payments. Does it then come under Trai when it’s a token and not a currency? So, given the chaotically nature of crypto, it’s a regulatory nightmare,” said an RBI official.

Self-governance way forward

The microfinance industry in 2000s grew by leaps and bounds with little regulatory check, till the massive Andhra 2009 crisis put it on the path of self-regulation with the formation of the Microfinance Institutions Network (MFIN).

Likewise, crypto exchanges in the country and the Internet and Mobile Association of India (IAMAI) which was the petitioner in the SC — are seriously considering self-governance. “We realise that one bad actor can really spoil things for all of us. It would take just one wrong move, one scam for the government to clamp down really hard on us,” says Nischal Shetty, CEO of WazirX, which has 3.5 lakh customers.

Take the Amit Bhartiya bitcoin scam in 2018 — thousands of Indians lost close to Rs 2,000 crore. Or, the Rs 465-crore bitcoin scam where kingpin Abdul Shakkoor was murdered in Dehradun. Even in a country like Japan, where cryptocurrencies have been legalised and encouraged by the government, there are scams like HTPost, where customers lost Rs 28 million in July 2019.

There is another huge problem of terrorism and possible misuse by fraudsters and con artists. As a result, prevent illegal activities and possible use for terrorism, exchanges intend to do rigorous KYC checks.

What about customer grievance redressal?

If customers lose money in an ATM or in an online scam, there is the bank, banking ombudsman, the RBI, and the consumer courts to appeal to. The nascent cryptocurrency space also needs a proper grievance redressal mechanism to gain customer trust.
The concluding part looks at how growth in finance sector is making it attractive for job-seekers.

Micro credit a big draw in Bihar

SHUBHRADITYA BHATTACHARJEE
Rupauli, 7 March

In Rupauli block of Purnia district, a T-20 cricket match is underway between the local team and visitors from Siliguri. Lively commentary blares from a loudspeaker. The names of the match sponsors festoon the cricket ground, and several of them belong to a loan company.

That’s not surprising, since loans have become an important line of business in north Bihar. This also explains why many young people want to join microfinance companies, small finance banks, and related jobs. This is quite a change in a state where educated youth often devote years to clear competitive exams for government jobs.

“The number of candidates we hope to retain this time should be much higher,” says Shubham Vineet, vice-president (operations) at Adi Chitraraguptha Finance (ACFL). The company is small, with an annual ticket size of about ₹100 crore, but it is the only NBFC-MFI (non-banking financial company-microfinance institution) in Bihar registered with the Reserve Bank of India.

The big players in this space are the banks. Sa-Dhan (an association of microfinance institutions) data shows that banks have a total loan outstanding of ₹86,570 crore, which is 46 per cent of the total micro-credit universe.

This year, ACFL advertised for 60 Grahak Mitras, whose job is to traverse the lanes and by-lanes of towns and villages, reaching out to women self-help groups and persuading them to take small loans. ACFL hopes to retain about half of those recruited this time.

Gyan Mohan, director and CEO of ACFL, and a former executive director at State Bank of India and DRI Bank, says that despite severe unemployment, boys (few women apply for this work in Bihar) often walk at taking up these jobs because they are required to travel across villages and semi-urban areas on bikes, and cash women to take out small loans. They have to be weaned into the job, says Mohan.

One reason for the reticence could also be the risks involved.

Confidence tricksters operate at citizen service points, from where people draw their money, and Grahak Mitras are sometimes waylaid by criminals who steal their cash.

At Sameli village in Katihar district, branch head Vishal Kumar explains the details of the loans that ACFL will give out the next day. He makes each woman understand that she has to stand as surety for the loans given to all the members of their group. If one of them defaults, the others have to pitch in to clear her dues. They have to also clarify that their families are aware of the financial responsibility they are taking on. The ticket size of each loan of ₹30,000 is divided amongst at least 10 members, so the impact on each woman is not too big.

Kumar seems pleased as he looks at the large number of women craning their necks to listen to him. By the end of the next day, the branch has handed out loans to over 100 women towards financing work in fisheries, agriculture and rearing cattle.

To cut the risk of cash transactions, instead of the Grahak Mitras collecting the instalment payments from the borrowers, the women are asked to come to the centres to make their payments. Gyan Mohan explains that the scattered movement of the women from their homes to the nearby branch offices of ACFL draws less attention. Of course, the offices have to keep strong-grooms to handle the cash.

Similarly, ACFL does not hawk out the loans to the women, but deposits the money in their bank accounts. So the staff also check their bank account numbers for accuracy. The moment a borrower signs on for a loan, their financial details are uploaded to the credit bureaux at the national level. Apart from creating a credit record for the women, this also ensures that the ticket size does not exceed ₹1.25 lakh per lender at a time.

The women this correspondent spoke to are not sure exactly how the process works. But they all seem happy with the consequences. “My next loan could be cheaper if I pay off this one,” says Putul Devi of Shihuli village.

According to Sa-Dhan data, in the last quarter of the company’s year 2019, the total disbursement of microfinance was ₹63,968, which translated into a 22 per cent growth, year-on-year. And while the average ticket size of the NBFCs is ₹2,719, Tamil Nadu is the largest state for the industry, followed by West Bengal and Bihar.

Yet problems linger. At his office in Patna, Gyan Mohan is working out the details of the postings for the boys ACFL has recruited. He pauses to explain that though the women borrowers can read their mobiles and punch in numbers, they find it tough to write their names in bank withdrawal slips. So, they use fingerprints. Sometimes, this gets them into trouble at citizen service points, since they often end up offering more than one set of fingerprints.

Sometimes, this gets them into trouble at citizen service points, which they use as bank counters, since they often end up offering more than one set of finger prints. There are cases where their entire bank balance is cleared out. Mohan says the problem could endanger the fledgling small savings culture in these areas. And it also raises the costs of the loans.

Harsh Shrivastava, CEO of Micro Finance Institutions Network, agrees. According to him, the demand for microfinance loans is expected to be more in towns than in the villages. For the companies, too, the cost of delivery in towns is lower.

Avhandha, a slum near Darbhanga town serviced by ACFL, is an example of this trend. Here, the women push the company representative, Chandra Bhushan, to give them larger loans of about ₹100,000 each. Reena Devi, a widow, who leads the women’s group, says they want to buy cattle to sell milk to the local sweet shops.

Little wonder that banks, small finance banks and MFIs are pulling out all the stops to reach out to potential customers. A well-attended cricket match in a semi-urban area is just one more place to promote their wares.
Lenders say they had already stopped collection after the coronavirus outbreak crippled economic activity

Tamil Nadu Asks Pvt Banks, Micro Lenders to Stop Loan Collection

Atmadip.Ray@timesgroup.com

Kolkata: The Tamil Nadu government has ordered private banks, small finance banks and micro lenders to refrain from collecting loan repayments till further notice, raising the spectre of other states following suit that could create chaos and defaults. But lenders say that they had anyway stopped doing so after the coronavirus outbreak crippled economic activity and look forward to guidelines from the regulator in formalising a structure on how to go about doing business once the dust settles.

The advisory from Tamil Nadu Chief Minister Edappadi Palaniwami had initially stumped lenders. It directed them not to collect “daily/weekly/monthly instalments.” The order has also threatened about taking criminal action against violators.

“We soon realised that this is in line with our own advisory. In such a situation law of the land takes priority,” said Manoj Nambiar, chairman of the Microfinance Institutions Network (MFIN), the self-regulator for NBFC-MFIs. “We will take a stock of the situation after April 14,” he said.

MFIN has advised its members against sending the 2 lakh-odd microfinance field workers to collect repayment as a caution against coronavirus epidemic.

The Tamil Nadu government order is no different, except that it’s backed by the administration.

“We cannot put our staff at risk. We have already suspended repayment collection and loan disbursement across the country. The government direction is not going to change anything,” said Bandhan Bank managing director Chandra Shekhar Ghosh. Bandhan Bank controls about one-fourth of the Rs 21.4 crore outstanding micro loan pie.

Ghosh said that the bank’s micro loans would not be treated as overdue since under the loan agreement with borrowers, it is the bank’s responsibility to provide doorstep service to collect repayment. “So, customers are not at default,” he said.

With collection coming to a halt, NBFC-MFIs would face difficulties in repaying their bank loans. The smaller ones are facing liquidity issues in paying salaries and meeting other administrative expenses. MFIN has sought the regulator’s intervention for back-to-back funding support from banks to tide over the liquidity tightness. It has also requested for regulatory forbearance in asset classification and provisioning rules.
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The self-regulatory code was launched by the Microfinance Institutions Network (MFIN) and Association of Community Development Finance Institution (Sa-Dhan) in September 2019 amid rising concerns over aggressive lending leading to mounting indebtedness.

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Bhubaneswar: In the present era, the role of Financial Inclusion Institutions in providing financial services to the underprivileged has been quite encouraging. The Govt, RBI, Banks and other stakeholders have been taking various measures to promote and expand financial inclusion for the poverty-stricken population of the state. The 3rd State Level Financial Inclusion Conclave – 2020 held here was presided over by Dibyajyoti Pattnayak – President OSAFII and inaugurated by P.K Biswal, Special Secretary cum Institutional Director, Dept. of Finance, Govt. of Odisha. Sessions were held on Inclusive finance Status of Odisha and the report was presented by Manu Sehgal from the Equifax credit bureau system.
The impact of the financial inclusion report was presented by Alok Pattnayak AVP- Ashirbad. CEO OSAFII Narendra Nayak presented OSAFII activities. Among others, State Manager of SIDBI Miss Ankita Mohanty, Ex GM of SIDBI Ashok Ranjan Samal, Founder of CYSD Jagadananda spoke on financial inclusion models

On this occasion, P.K Biswal, Special Secretary cum Institutional Director, Dept. of Finance, Government of Odisha Said, “Due to Microfinance Institution’s poverty has reduced immensely. It has also increased the access to the banking system among the low-income groups in the rural part of Odisha”.

Extending his gratitude Sri Dibyajyoti Pattnayak – President OSAFII, Said, “I am glad that OSAFII is being in the position to put its continuous effort to bring all the microfinance practitioners together so that we can join our individual effort to facilitate the low-income groups in the direction of strengthening their financial status with a motto – “leaving no one behind”.

Reserve Bank of India AGM – Nirmal Chandra Pattnayak spoke in length on putting collaborative efforts for increasing livelihood opportunities and role of MFIs in the same.

The Conclave was organised in the city by Odisha State Association for Financial Inclusion Institutions (OSAFII) with the support of SIDBI- Poorest State Inclusive Growth Program(PSIG) at Hotel Swosti Premium was the key discussion was on the sustainable development of the people through inclusive finance.

The Conclave saw the participation of 200 Delegates from across the state. Representatives from Govt line Depts, RBI, NABARD, SIDBI, SLBC, Banks, RRBs, SFBs, NBFC-MFIs, BCs, NGOs, CBOs, SHPIs, BCs, Cooperatives, Industry Associations & SROs-MFIN & Sa-Dhan graced the programme with their presence.

State Manager of Odisha Livelihood Mission – Debasis Mohapatra spoke on the issues that act as hiccups towards financial inclusion and the ways to address them. Among others Arun Agrawal DGM - Outreach – State Bank of India, Anupam Kaltia – State Head Airtel Payment Bank, Dr. AK Mohanty Access Dev Services joined the conference as speakers.

All the discussions and debates concluded at a single point: the opportunity to access financial products and services. As the Financial Inclusion agenda continues to be on the rise, the only option for greater women’s financial inclusion is a more gender-inclusive financial system that addresses the barriers that a woman faces in the society.

OSAFII is an organization that is establishing a network between all the government and non-government institutions of the State and is working keenly on the delivery of financial services at affordable costs to sections of disadvantaged and low-income segments of the society.

The conclave was coordinated with the active support of all OSAFII member institutions and coordinated by Md Amin, Govind Dash, Deepak Kindoo, Jugal Kishore Pattnayak – the board of directors of the network.
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in India could take time and effort, say the founders, as there are both regulatory challenges and the global bitcoin slump to deal with.

Payment gateways

The first practical problem for crypto exchanges in India is the payment networks. In April 2018, the RBI banned banks from supporting payments to cryptocurrencies. To survive, exchanges then had to come with alternate methods like peer-to-peer payments, which were risky With no RBI circular issued, it is not possible for the crypto exchanges to set up an online payment facility on their websites. For online payments via NEFT, RTGS or UPI, the exchanges would need the help of both banks and paymentfacilitators like PayU, BiUDesk, Instamojo and Razorpay. We will have to work out systems as the interest is huge. We are seeing thousands of users crowding our platform, said Sathvik Viswanath, founder of Unocoin, which has an active tradingbase of 3 lakh customers and claims to have a total customer base of 1.3 million.

Another issue would be, even if the RBI gives an approval, investors and major banks like State Bank of India could stay away if the government and finance ministry remain sceptical.

July 2018 | Exchanges depend on private peer-to-peer network for payment

Oct 5, 2018 | Unocoin launches first crypto ATM in India

July 2019 | Govt panel recommends 10-year jail term, he fines

March 2020 | Apex court lifts ban

Different cryptos a challenge for regulator

There are 1,658 cryptocurrencies in the world, of which Indian exchanges offer 70-80. But they vary in nature as some tire currencies, some assets, some securities, some commodity derivatives and some are tokens used in a closed-loop system. Given that the nature of each cryptocurrency is different, regulation could beanightmare, said RBI officials. Does it come under the RBI? Under Sebi? There Eire even telecom companies globally using token cryptos for closed-loop payments. Does it then come under Trai when itâ€™s a token and not a currency? So, given the chameleon nature of cryptos, itâ€™s
a regulatory nightmare,” said an RBI official.

Self-governance way forward

The microfinance industry in 2000s grew by leaps and bounds with little regulatory check, till the massive Andhra 2009 crisis put it on the path of self-regulation with the formation of the MicroFinance Institutions Network (MFIN).

Likewise, crypto exchanges in the country and the Internet and Mobile Association of India (IAMAI) — which was the petitioner in the SC— are seriously considering self-governance. “We realise that one bad actor can really spoil things for all of us. It would take just one wrong move, one scam for the government to clamp down really hard on us,” says Ni-schal Shetty CEO of WazirX, which has 2.5 lakh customers.

Take the Amit Bhardwaj bitcoin scam in 2018 — thousands of Indians lost close to Rs 2,000 crore. Or, the Rs 485-crore bitcoin scam where kingpin Abdul Shakoor was murdered in Dehradun. Even in a country like Japan, where cryptocurrencies have been legalised and encouraged by the government, there are scams like BITPo-int, where customers lost $28 million in July 2019.

There is another huge problem of terrorism and possible misuse by fraudsters and con artists. As a result, to prevent illegal activities and possible use for terrorism, exchanges intend to do rigorous KYC checks.

What about customer grievance redressal?

If customers lose money in an ATM or in an online scam, there is the bank, banking ombudsman, the RBI, and the consumer courts to appeal to. The nascent cryptocurrency space also needs a proper grievance redressal mechanism to gain customer trust.
In Rupauli block of Purnia district, a T-20 cricket match is underway between the local team and visitors from Siliguri. Lively commentary blares from a loudspeaker. The names of the match sponsors festoon the cricket ground, and several of them belong to a loan company.

That’s not surprising, since loans have become an important line of business in north Bihar. This also explains why many young people want to join microfinance companies, small finance banks, and related jobs. This is quite a change in a state where educated youth often devote years to clear competitive exams for government jobs.

The number of candidates we hope to retain this time should be much higher, says Shubham Vineet, vice-president (operations) at Adi Chitragupta Finance (ACFL). The company is small, with an annual ticket size of about 100 crore, but it is the only NBFC-MFI (non-banking financial company-microfinance institution) in Bihar registered with the Reserve Bank of India.

The big players in this space are the banks. Sa-Dhan (an association of microfinance institutions) data shows that banks have a total loan outstanding of 80,570 crore, which is 40 per cent of the total micro-credit universe.
This year, ACFL advertised for 60 Grahak Mitras, whose job is to traverse the lanes and by-lanes of towns and villages, reaching out to women self-help groups and persuading them to take small loans. ACFL hopes to retain about half of those recruited this time.

Gyan Mohan, director and CEO of ACFL, and a former executive director at State Bank of India and IDBI Bank, says that despite severe unemployment, boys (few women apply for this work in Bihar) often baulk at taking up these jobs because they are required to travel across villages and semi-urban areas on bikes, and cajole women to take out small loans. They have to be weaned into the job, says Mohan.

One reason for the reticence could also be the risks involved.

Confidence tricksters operate at citizen service points, from where people draw their money, and Grahak Mitras are sometimes waylaid by criminals who steal their cash.

At Sameli village in Katihar district, branch head Vishal Kumar explains the details of the loans that ACFL will give out the next day. He makes each woman understand that she has to stand as surety for the loans given to all the members of their group. If one of them defaults, the others have to pitch in to clear her dues. They have to also clarify that their families are aware of the financial responsibility they are taking on. The ticket size of each loan of i30,000 is divided amongst at least 10 members, so the impact on each woman is not too big.

Kumar seems pleased as he looks at the large number of women craning their necks to listen to him. By the end of the next day, the branch has handed out loans to over a 100 women towards financing work in fisheries, agriculture and rearing cattle.

To cut the risk of cash transactions, instead of the Grahak Mitras collecting the instalment payments from the borrowers, the women are asked to come to the centres to make their payments. Gyan Mohan explains that the scattered movement of the women from their homes to the nearby branch offices of ACFL draws less attention. Of course, the offices have to keep strongrooms to handle the cash.

Similarly, ACFL does not hand out the loans to the women, but deposits the money in their bank accounts. So the staff also check their bank account numbers for accuracy. The moment a borrower signs on for a loan, their financial details are uploaded to the credit bureaux at the national level. Apart from creating a credit record for the j women, this also ensures that the ticket size does not exceed 71.25 lakh per lender at a time.

The women this correspondent spoke to are not sure exactly how the process works. But they all seem happy with the consequences. “My next loan could be cheaper if I pay off this one,” says Putul Devi of Shihuli village.

According to Sa-Dhan data, in the last quarter of the calendar year 2019, the total disbursement of microfinance was 163,968, which translated into a 22 per cent growth, year-on-year. And while the average ticket size of the NBFCs is 128,719, Tamil Nadu is the largest state for the industry, followed by West Bengal and Bihar.
Yet problems linger. At his office in Patna, Gyan Mohan is working out the details of the postings for the boys ACFL has recruited. He pauses to explain that though the women borrowers can read their mobiles and punch in numbers, they find it tough to write their names in bank withdrawal slips. So they use fingerprints.

Sometimes, this gets them into trouble at the citizen service points, which they use as bank counters, since they often end up offering more than one set of finger prints. There are cases where their entire bank balance is cleaned out. Mohan says the problem could endanger the fledgling small savings culture in these areas. And it also raises the costs of the loans.

Harsh Shrivastava, CEO of Micro Finance Institutions Network, agrees. According to him, the demand for microfinance loans is expected to be more in towns, than in the villages. For the companies, too, the cost of delivery in towns is lower.

Avhanda, a slum near Darbhanga town serviced by ACFL, is an example of this trend. Here, the women push the company representative, Chandra Bhushan, to give them larger loans of about ₹100,000 each. Reena Devi, a widow, who leads the women’s group, says they want to buy cattle to sell their milk to the local sweet shops.

Little wonder that banks, small finance banks and MFIs are pulling out all the stops to reach out to potential customers. A well-attended cricket match in a semi-urban area is just one more place to promote their wares.
KOLKATA: The Tamil Nadu state has ordered private banks, small finance banks and micro lenders to refrain from collecting loan repayments till further notice, raising the spectre of other states following suit that could create chaos and defaults. But lenders say that they had anyway stopped doing so after the Coronavirus outbreak crippled economic activity and look forward to guidelines from the regulator in formalising a structure on how to go about doing business once the dust settles. The advisory from Tamil Nadu CM had initially stumped lenders. It directed them not to collect "daily/weekly/monthly installments."

"We soon realised that this is in line with our own advisory. In such a situation law of the land takes primacy," said Manoj Nambiar, chairman of the Microfinance Institutions Network (MFIN), the self-regulator for NBFC-MFIs. "We will take a stock of the situation after April 14," he said. MFIN has advised its members against sending the 2 lakh-odd microfinance field workers to collect..."
repayment as a caution against coronavirus epidemic. The Tamil Nadu government order is no different, except that it's backed by the administration. "We cannot put our staff at risk. We have already suspended repayment collection and loan disbursement across the country. The government direction is not going to change anything," said Bandhan BankNSE -5.78 % managing director Chandra Shekhar Ghosh. Bandhan Bank controls about one-fourth of the Rs 2.1 lakh crore outstanding micro loan pie. Ghosh said that the bank's micro loans would not be treated as overdue since under the loan agreement with borrowers, it is the bank's responsibility to provide doorstep service to collect repayment. "So, customers are not at default," he said. With collection coming to a halt, NBFC-MFIs would face difficulties in repaying their bank loans. The smaller ones are facing liquidity issues in paying salaries and meeting other administrative expenses. MFIN has sought the regulator's intervention for back-to-back funding support from banks to tide over the liquidity tightness. It has also requested for regulatory forbearance in asset classification and provisioning rules.