



Fusion Micro Finance: helps in shaping the dreams of Women Entrepreneur in West Bengal

West Bengal August 10: Microfinance Industry is playing a significant role in successfully driving the financial inclusion agenda in India. It has been transforming the lives of many aspiring women from the unserved section of the society by a hassle-free access to finance and helping them become self-reliant.

Namita Pandit, a 47-year-old woman from Raniganj, West Bengal, has an exceptional story of struggle and determination to elevate her family economically and becoming a successful entrepreneur. Her story portrays a life-changing experience of accomplishing a dignified position in her family as well as in the village. Earthen Pottery making has been her family business. Due to lack of sufficient capital, she was unable to expand their business. She always felt the need of an electric potter's wheel as the production capacity of a traditional potter's wheel was limited.

Namita is one of the many women entrepreneurs in West Bengal who received support from Fusion Micro Finance in their endeavour to become financially independent. While searching for avenues to arrange funds for her business, Namita was introduced about collateral free microfinance loan. Immediately after meeting a loan officer of Fusion Micro Finance, she decided to avail her first loan to purchase an electric potter's wheel. The machine enabled her to produce good number of pots in a lesser time. Gradually the significant increase in sales gave her a decent income.

Having an excellent credit record, she was eligible for a larger loan which she utilised in expanding her business. She grew her business manifolds with the support of Fusion Micro Finance. She expanded the market for her products in several other villages. With better monetary status Namita is taking care of her grandchild's education and other household expenses. Her struggle for survival and journey from a kachha house to a well-built pucca house became inspirational for other women in her village.

Namita attributes her success to Fusion Micro Finance that provided her with the required financial support to establish and grow her business. She proudly says, "We have come a long way owing to Fusion Micro Finance. Our future looks secure, and I am still looking forward to continuing my association with Fusion, to achieve new milestones."



Background note:

Fusion Microfinance: Fusion Micro Finance is a registered NBFC – MFI which operates in a Joint Liability Group lending model of Grameen. It aims at reaching out to the unbanked population and provides financial services to women entrepreneurs belonging to the economically and socially deprived section of the society. The company believes in robust business practices, transparent policies and aspires to create value and balanced growth for all its stakeholders while keeping clients at the centre.

Microfinance Industry: The Indian microfinance sector has come a long way. As per industry data, Microfinance loan portfolio stands at INR 2,85,441 Crores as on March 31, 2022, serving 5.8 crore unique borrowers with 11.3 crore loan accounts. The sector comprises RBI-regulated microcredit providers including NBFC-MFIs, Banks, Small Finance Banks, Business Correspondents, and others.

MFIN (Microfinance Institutions Network): MFIN is a premier industry association comprising 56 NBFC-MFIs and 41 Associates including Banks, Small Finance Banks (SFBs) and NBFCs. By virtue of bringing all microfinance entities 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 inclusion goals.

For further information please connect with:

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