



MICROFINANCE INSTITUTIONS NETWORK

Media Coverage Report

**Press Note: MFIN's Statement on Announcements made by
RBI Governor**

Region: National

Media Coverage Index

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Publication	The Economic Times
Edition	National
Date	6 th May, 2021
Page No.	05

ENSURING CREDIT FLOW TO WEAKER SECTIONS

Special Liquidity Window for Small Finance Banks, MFIs

These banks can also classify new loans to smaller microfin cos as priority sector lending

Our Bureau

Kolkata: Small finance banks (SFBs) and smaller microfinance companies got a special focus in the Reserve Bank of India's latest round of booster shots that are aimed at ensuring credit flow to the economically weaker sections.

The central bank opened a special liquidity window for SFBs to lend to companies in the interiors of the country. RBI has also fulfilled a long-standing demand by allowing these banks to classify their new loans to smaller microfinance companies as priority sector lending in an effort to ensure higher liquidity for the latter.

RBI's resolution framework 2.0 would also allow these lenders the flexibility to restructure microfinance loans on a case-to-case basis. It will provide relief to stressed clients, said Alok Misra, chief executive of Microfinance Institutions Network, a self-regulator for NBFC-MFIs.

RBI said it would conduct special three-year long-term repo operations (SLTRO) of ₹10,000 crore at repo rate for the SFBs, to provide further support to small business units, micro and small industries, and other unorganised sector entities that have adversely been affected by the pandemic.

This would be deployed for fresh



lending of up to ₹10 lakh per borrower and the facility would be available till October 31, 2021, the central bank said.

Allowing SFBs to classify fresh lending to MFIs with asset size of up to ₹500 crore as priority sector lending would help both the entities. While it would ensure the much needed liquidity for smaller micro lenders, it would help SFBs to achieve the mandated 75% priority sector target easily and allow them to explore other avenues for lending, said ESAF Small Finance Bank managing director K Paul Thomas.

This facility will be available up to March 31, 2022.

ET had in December last year highlighted the possibility of RBI revising the priority sector rules to boost funding to smaller microfinance institutions.

"We are hopeful that RBI will extend this facility beyond March 2022," said P Satish, executive director at Sa-Dhan, another industry body for MFIs.

Before Wednesday's announcement, only universal banks were allowed to classify loans to MFIs as priority sector.

Publication	The Hindu Business Line
Edition	National
Date	6 th May, 2021
Page No.	03

RBI measures timely, will help manage stress in the economy, say bankers

Step to augment the lending firepower of SFBs, a welcome move: SBI Chairman

OUR BUREAU

Mumbai, May 5

Bankers have welcomed the slew of measures announced by the Reserve Bank of India (RBI) on Wednesday noting that the Central bank has continued to calibrate its policy throughout the Covid-19 pandemic and will help to manage the stress in the economy.

"The decision to create a dedicated ₹50,000 crore fund for ramping up the Covid-related healthcare infrastructure reflects the RBI's commitment to transcend boundaries by addressing not only economic health but also public health. The decision to augment the lending firepower of Small Finance Banks (SFBs) through the priority sector tag is a very welcome move," said Dinesh Khara, Chairman, State Bank of India. He added that the restructuring framework, the



The microfinance institutions network (MFIN) has also expressed its approval

CRR flexibility for lending to SMEs, and the measures to help State governments through WMA relaxation are all aimed to tide over the short-term economic disruptions.

'Addressing uncertainties'

SS Mallikarjuna Rao, Managing Director and CEO at Punjab National Bank also said the RBI has come out with a timely and proactive set of announcements. "Reopening of one-time restructuring for individuals and MSME, incentivising credit flow to MSME borrowers and Covid Resolution framework 2.0 will help address the uncertainties faced by the most vulnerable sections," Rao said.

The Microfinance Institutions Network (MFIN) wel-

comed the move to infuse liquidity for small MFIs. "As the SFBs understand the market well, it should lead to tangible liquidity flow. By allowing lenders, the flexibility to restructure microfinance loans on a case-to-case basis is also welcome as it will provide relief to stressed clients," it said.

Ramesh Iyer, Managing Director and VC, Mahindra Finance also said that the relief measures by RBI are timely. "The restructuring framework is an important announcement looking at the present economic landscape, this will provide as an impetus for businesses to recover from the Covid-19 pandemic blues," he said.

Srikanth Vadlamani, Vice President, Senior Credit Officer-Financial Institutions Group at Moody's Investors Service said that the restructuring framework is much milder than the blanket loan moratorium given last year and the proportion of the restructured loans will be lower. "Nevertheless, the need for this measure highlights the re-emergence of downside risks to banks' asset quality," he pointed out.

Publication	The Financial Express
Edition	National
Date	06 th May, 2021
Page No.	09

SFBs better positioned to evaluate credit profiles of MFIs, say rating agencies

MITHUN DASGUPTA
Kolkata, May 5

WELCOMING THE RESERVE Bank of India (RBI)'s efforts to incentivise small finance banks (SFBs) to lend to microfinance institutions (MFIs) by classifying the fresh credit extended as priority sector lending, credit rating agencies said as most SFBs had operated as MFIs before converting into an SFB, they have good understanding of the sector and would be in a better position to evaluate credit profiles of smaller MFIs to lend.

Micro lenders have said the RBI's initiative should lead to tangible liquidity flow to the microfinance sector.

"Most SFBs had operated as MFIs before converting into an SFB and thus have a good understanding of the segment. Further, the PSL categorisation should incentivise SFBs to on-lend to smaller MFIs, which are currently faced with funding constraints following the resurgence of the second Covid wave," AM Karthik, vice president & sector head – financial sector ratings, Icra, told *FE*.

Crisil Ratings senior director Krishnan Sitaraman said incentivising SFBs to lend to MFIs, which typically faced higher borrower vulnerability, was "salutary".

"What helps is that 8 out of 11 SFBs were MFIs previously, so they would be in a better position to evaluate the credit profiles of the smaller MFIs and lend. Secondly, extending the priority-sector lending eligibility to MFIs with asset size up to ₹500 crore will encourage flow of



The purpose of borrowing by individuals and small businesses needed to be seen as to whether it was for credit for growth purpose or for repaying of loans, CARE Ratings said

credit to smaller MFIs, which have been facing relatively bigger funding-access challenges," Sitaraman said, adding this move would cover around half of the NBFC-MFIs in India.

However, the purpose of borrowing by individuals and small businesses needed to be seen as to whether it was for credit for growth purpose or for repaying of loans, CARE Ratings said.

Alok Misra, CEO of MFIN, said, "We expect that with changes in the evolving situation, RBI will keep introducing newer relief measures. We also anticipate that the pricing issue would also hopefully be resolved soon."

Publication	The Telegraph
Edition	National
Date	06 th May, 2021
Page No.	11

Prop for micro credit lenders

A STAFF REPORTER

Calcutta: The RBI on Wednesday announced a series of steps to boost the microcredit sector.

■ The RBI will conduct special three-year long-term repo operations for small finance banks up to Rs 10,000 crore at the repo rate.

■ The small finance banks (SFB) will be able to use these funds to provide fresh loans up to Rs 10 lakh per borrower.

■ SFBs will be able to treat fresh loans to smaller micro credit financial institutions (MFIs with asset size of up to Rs 500 crore) as priority sector lending.

■ The facility, which will be available till March 31, 2022, must be used for on-lending to individual borrowers.

“We welcome the announcement of the RBI allowing lending by SFBs to smaller MFIs... We are hopeful that this will be allowed beyond 2022,” said P. Satish, executive director, Sa-Dhan.

“Liquidity is key... and today’s measure will help the sector,” said Alok Misra, CEO, MFIN.

“The announcement reflects the effort towards financial inclusion and access to liquidity in these times of stress,” said HP Singh, CMD, Satin Creditcare Network Limited.

Online

Publication	The Economic Times
Edition	Online
Date	5 th May, 2021

Url: https://economictimes.indiatimes.com/small-biz/sme-sector/rbi-lends-a-helping-hand-to-small-finance-banks/articleshow/82400621.cms?utm_source=contentofinterest&utm_medium=text&utm_campaign=cppst

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SME: RBI lends a helping hand to lenders to the grassroots

ETPrime

RBI lends a helping hand to lenders to the grassroots

Bureau • Last Updated: May 05, 2021, 06:19 PM IST

Synopsis
RBI has allowed SFBs to classify fresh lending to MFIs with asset size of up to Rs 500 crore as priority sector lending for on-lending to individual borrowers. This facility will be available up to March 31, 2022.

A photograph showing a person's hands writing on a document next to a laptop. The person is wearing a grey shirt. The laptop is open and the screen is visible. The document has some green lines on it.

KOLKATA: Small finance banks (**SFBs**) and smaller microfinance companies got a special focus in the **Reserve Bank of India's** latest round of booster shots that are aimed at ensuring credit flow to the economically weaker sections. The central bank opened a special

Publication	Money Control
Edition	Online
Date	5 th May, 2021

Url: <https://www.moneycontrol.com/news/business/mfis-welcome-rbi-decision-to-give-priority-tag-for-sfb-loans-to-smaller-microlenders-but-want-more-6858861.html>



The screenshot shows the Money Control website interface. At the top, there's a navigation bar with the Money Control logo and a 'Be a PRO' button. Below the navigation bar, there's a large banner featuring a man in a suit holding a tablet, with the text 'Become a SUB BROKER' and 'PROFITM'. The main content area displays a news article titled 'MFIs welcome RBI decision to give priority tag for SFB loans to smaller microlenders, but want more'. The article text mentions that many MFIs reported normal collection levels in the early part of April but it was slowing down as livelihoods of borrowers were getting hit and they were conserving cash.

Publication	Business Standard
Edition	Online
Date	5 th May, 2021

Url: https://www.business-standard.com/article/finance/rbi-s-covid-relief-sfb-loans-to-mfis-get-priority-sector-status-121050501497_1.html

Business Standard

JUST IN Covid-19: MFIs to face asset quality pressures in near term, says report

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RBI's Covid relief: SFB loans to MFIs get priority sector status

Special liquidity for SFBs to help low-income groups, say experts

Topics
RBI | Coronavirus | Loan repayment

Subrata Panda & Abhijit Lele | Mumbai
Last Updated at May 5, 2021 23:02 IST

Publication	The Hindu Business Line
Edition	Online
Date	5 th May, 2021

Url: <https://www.thehindubusinessline.com/economy/policy/rbi-measures-timely-will-help-manage-stress-in-the-economy-say-bankers/article34492289.ece>



The screenshot shows the homepage of The Hindu Business Line. At the top, there is a banner for "Recommendation of 2 Stocks Weekly" with a "Rs for 3 M" tag. Below the banner is a navigation bar with links: HOME, NEWS, MARKETS, COMPANIES, INFO-TECH, OPINION, SPECIALS, PORTFOLIO, PREMIUM, and DATA STORE. A "SUBSCRIBE NOW" button with a "FREE TRIAL" option is also visible. The main headline is "RBI measures timely, will help manage stress in the economy, say bankers" under the "Policy" category. Below the headline, it says "Our Bureau | Mumbai | Updated on May 05, 2021". There are social media sharing icons for Facebook, Twitter, LinkedIn, WhatsApp, Email, and Print. At the bottom, a partial sentence reads: "Step to augment the lending firepower of SFBs, a welcome move:".

BusinessLine

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Policy

RBI measures timely, will help manage stress in the economy, say bankers

Our Bureau | Mumbai | Updated on May 05, 2021

f t in w e m

Step to augment the
lending firepower of SFBs, a welcome move:

Publication	The Financial Express
Edition	Online
Date	6 th May, 2021

Url: <https://www.financialexpress.com/industry/banking-finance/small-finance-banks-better-placed-to-evaluate-credit-profiles-of-mfis-cras/2246674/>



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Small finance banks better placed to evaluate credit profiles of MFIs: CRAs

By: Mithun Dasgupta | May 06, 2021 1:15 AM

Micro lenders have said the RBI's initiative should lead to tangible liquidity flow to the microfinance sector.



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Publication	The Times of India
Edition	Online
Date	6 th May, 2021

Url: <https://timesofindia.indiatimes.com/business/india-business/liquidity-priority-tag-for-micro-lenders/articleshow/82417616.cms>

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NEWS / BUSINESS NEWS / INDIA BUSINESS NEWS / LIQUIDITY, PRIORITY TAG FOR MICRO LENDERS

Liquidity, priority tag for micro lenders

TNN / May 6, 2021, 04:00 IST

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Publication	Business World
Edition	Online
Date	6 th May, 2021

Url: <http://www.businessworld.in/article/RBI-s-Moves-Nuanced-Address-Both-Economic-And-Public-Health-Concerns-Bankers/06-05-2021-388816/>



May 28, 2021 |    

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RBI's Moves Nuanced, Address Both Economic And Public Health Concerns: Bankers

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SFBs will now be permitted to give fresh lending to smaller micro-finance institutions (MFIs) with asset size of up to Rs 500 crore for on-lending to individual borrowers as priority sector lending.

Publication	Elets BFSI
Edition	Online
Date	5 th May, 2021

Url: <https://bfsi.eletsonline.com/rbi-governor-announces-sltro-for-small-finance-banks/>

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Home ▾ News ▾ RBI Governor announces SLTRO for Small Finance Banks

News

RBI Governor announces SLTRO for Small Finance Banks

May 5, 2021

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A photograph of the Reserve Bank of India (RBI) logo, which is a circular emblem featuring a tree and a lion, surrounded by the text 'भारतीय रिज़र्व बैंक' (Bharatiya Reserve Bank) and 'RBI'.

Publication	Outlook India
Edition	Online
Date	5 th May, 2021

Url: <https://www.outlookindia.com/newscroll/rbis-moves-nuanced-address-both-economic-and-public-health-concerns-bankers/2077837>

Outlook

THE NEWS SCROLL

05 MAY 2021 Last Updated at 8:45 PM | SOURCE: PTI

RBI's moves nuanced, address both economic and public health concerns: Bankers



Mumbai, May 5 (PTI) Bankers on Wednesday welcomed the measures announced by RBI as a nuanced attempt to address not just economic concerns but public health issues as well.

SBI Chairman Dinesh Kumar Khara said the unscheduled statement from Governor Shaktikanta Das has targeted moves to alleviate the troubles faced by multiple sectors.

"...the series of measures announced today reflect a novel approach. The decision to create a dedicated Rs 50,000 crore fund for ramping up Covid related healthcare infrastructure reflects RBI's commitment to transcend boundaries by addressing not only economic health but also public health," he said in a statement.

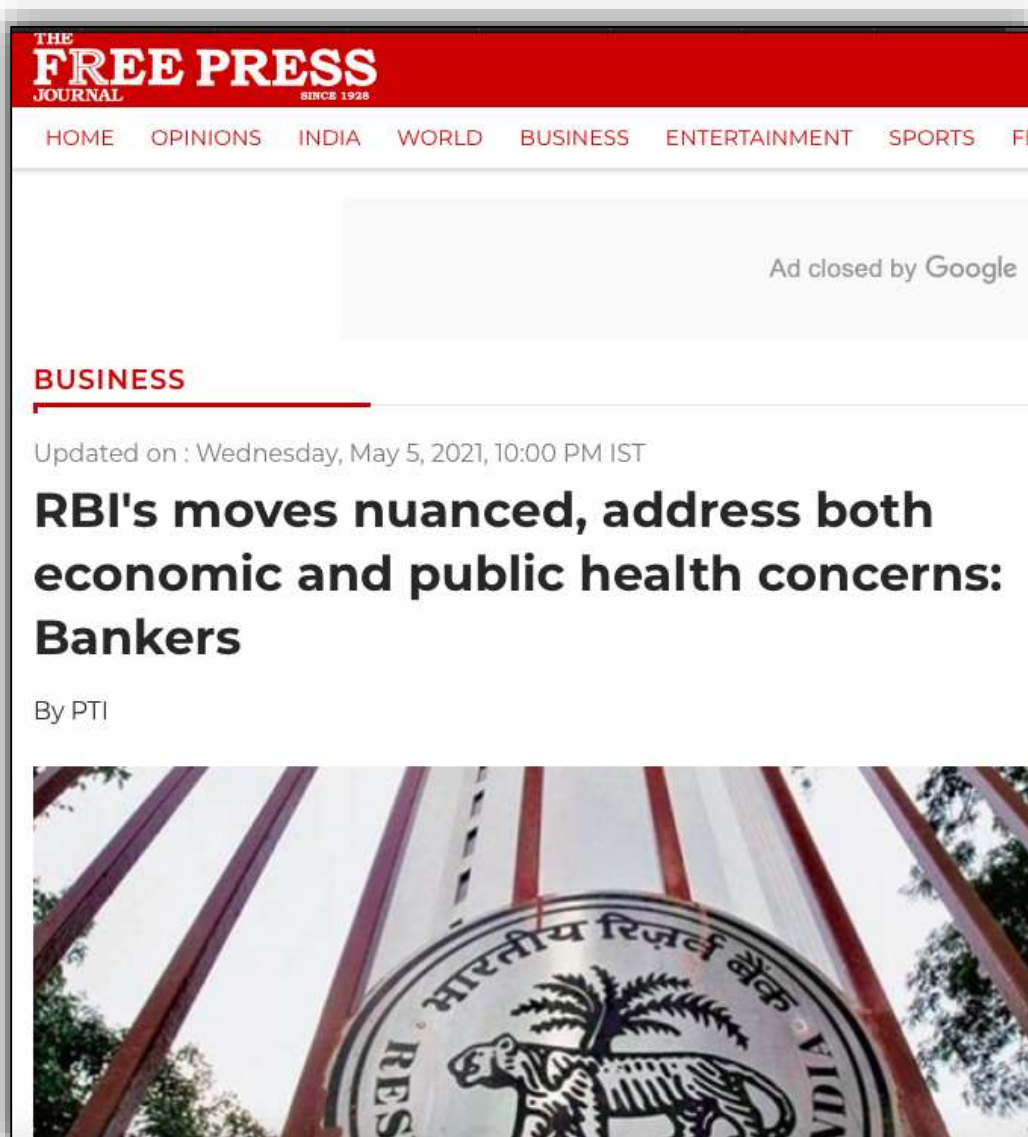
He also appreciated the decision to augment the lending firepower of small finance banks (SFBs) through priority sector tag, restructuring framework for individuals and small businesses, cash reserve ratio flexibility for lending to SMEs and the measures to help the state governments through ways and means advances relaxations.

MFIN, a self-regulatory organisation of micro-lenders, was very appreciative of the attempt to infuse liquidity for small MFIs by classifying and recognising SFBs' lending to smaller NBFC-MFIs as priority sector lending.

The body's chief executive Alok Misra said Das had met sector representatives looking at the "severity of the situation" and followed it up with the steps on Wednesday.

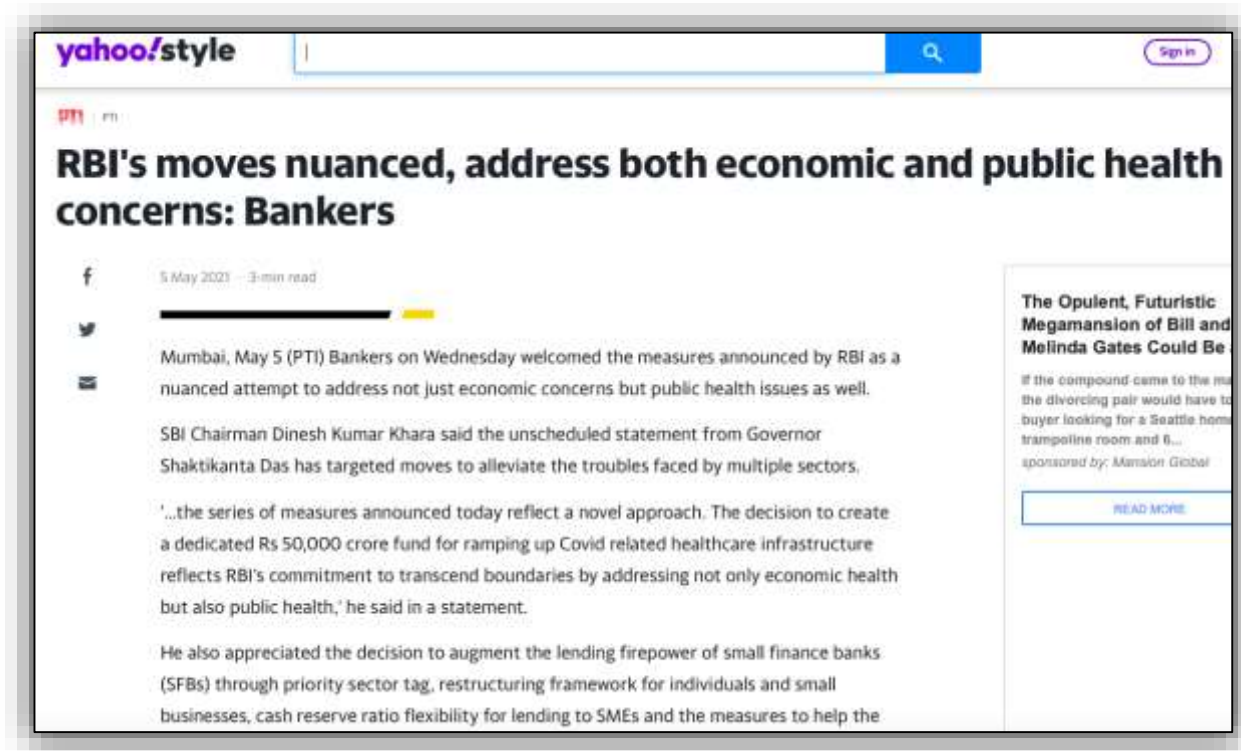
Publication	Free Press Journal
Edition	Online
Date	5 th May, 2021

Url: <https://www.freepressjournal.in/business/rbis-moves-nuanced-address-both-economic-and-public-health-concerns-bankers>



Publication	Yahoo Style
Edition	Online
Date	5 th May, 2021

Url: <https://in.style.yahoo.com/rbis-moves-nuanced-address-both-151045623.html>



The screenshot shows a web browser displaying a Yahoo Style article. The page has a purple header with the 'yahoo!style' logo and a search bar. The article title is 'RBI's moves nuanced, address both economic and public health concerns: Bankers'. Below the title, it says '5 May 2021 · 3-min read'. The article text discusses RBI's measures to address economic and public health concerns, mentioning SBI Chairman Dinesh Kumar Khara and Governor Shaktikanta Das. A sidebar on the right contains a sponsored advertisement for a mansion.

yahoo!style |

RBI's moves nuanced, address both economic and public health concerns: Bankers

5 May 2021 · 3-min read

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'...the series of measures announced today reflect a novel approach. The decision to create a dedicated Rs 50,000 crore fund for ramping up Covid related healthcare infrastructure reflects RBI's commitment to transcend boundaries by addressing not only economic health but also public health,' he said in a statement.

He also appreciated the decision to augment the lending firepower of small finance banks (SFBs) through priority sector tag, restructuring framework for individuals and small businesses, cash reserve ratio flexibility for lending to SMEs and the measures to help the

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Publication	Devdiscourse
Edition	Online
Date	5 th May, 2021

Url: <https://www.devdiscourse.com/article/business/1561432-rbis-moves-nuanced-address-both-economic-and-public-health-concerns-bankers>

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RBI's moves nuanced, address both economic and public health concerns: Bankers

From the non-bank lenders, Mahindra Finances Managing Director and Vice Chairman Ramesh Iyer said the measures aimed at individuals, small businesses and micro borrowers are a timely move, and welcomed the restructuring proposals.

PTI | Mumbai | Updated: 05-05-2021 20:45 IST | Created: 05-05-2021 20:44 IST



Publication	Latestly
Edition	Online
Date	5 th May, 2021

Url: <https://www.latestly.com/agency-news/latest-news-rbis-moves-nuanced-address-both-economic-and-public-health-concerns-bankers-2462658.html>

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PTI | May 05, 2021 08:44 PM IST

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Mumbai, May 5 (PTI)

Bankers on Wednesday welcomed the measures announced by RBI as a nuanced attempt to address not just economic concerns but

Publication	Money 9
Edition	Online
Date	5 th May, 2021

Url: <https://www.money9.com/news/covid-vaccine-update/rbis-moves-nuanced-address-both-economic-and-public-health-concerns-bankers-33383.html>

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RBI's moves nuanced, address both economic and public health concerns: Bankers

SBI Chairman Dinesh Kumar Khara said the unscheduled statement from Governor Shaktikanta Das has targeted moves to alleviate the troubles faced by multiple sectors

Press Trust of India | Publish Date - May 5, 2021 / 08:50 PM IST



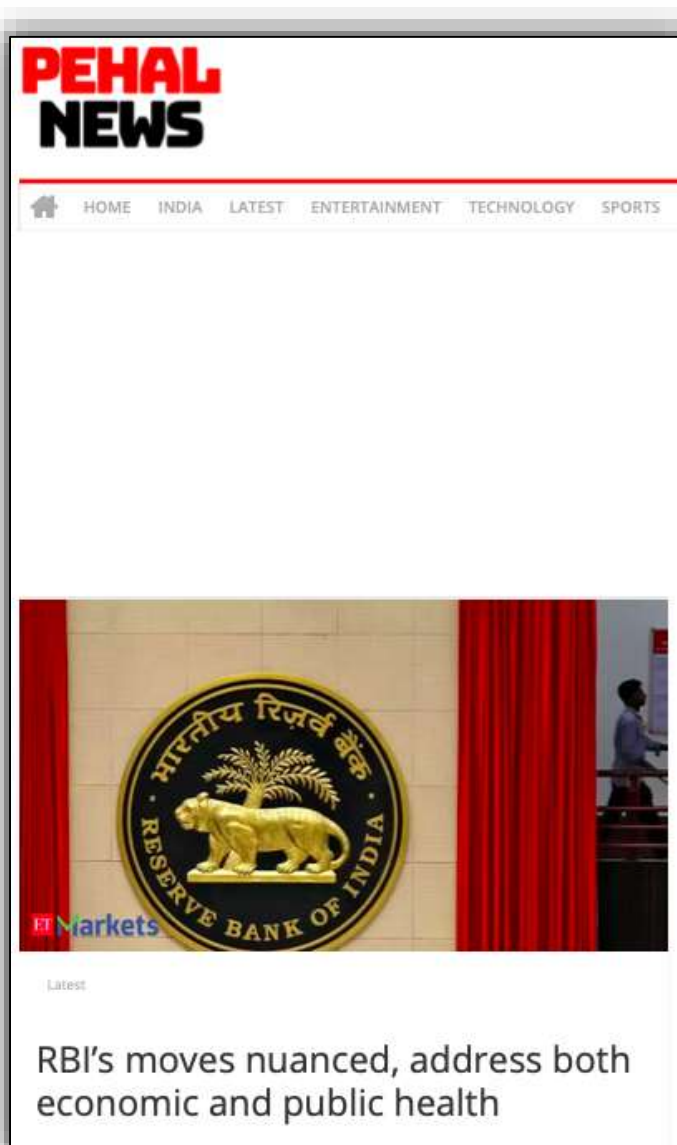
Publication	News Binding
Edition	Online
Date	5 th May, 2021

Url: <https://newsbinding.com/banking/market/rbis-moves-nuanced-address-both-economic-and-public-health-concerns-bankers/>



Publication	Pehal News
Edition	Online
Date	5 th May, 2021

Url: <https://www.pehalnews.in/rbis-moves-nuanced-address-both-economic-and-public-health-concerns-bankers/752554/>



Thank You!!