



MICROFINANCE INDUSTRY NETWORK

Media Coverage Report

Consolidated Coverage

November 2025

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Sr. No.	Date	Publication	Edition
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आरबीआई-पंजीकृत माइक्रोफाइनेंस संस्थान आईआईएफएल समस्ता फाइनेंस लिमिटेड ने छत्तीसगढ़ के उद्यमियों को बनाया सशक्त			
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કડક પગલાં લેવાતા નાના ધિરાણકર્તાઓ પર દેવાનો બોજ નિયંત્રણમાં આવ્યો

કડક પગલાં લેવાતા નાના ધિરાણકર્તાઓ પર દેવાનો બોજ નિયંત્રણમાં આવ્યો

અમદાવાદ, તા. ૩૧ | આવ્યો છે. જો કે, નોન-બેંકિંગ ફાઇનાન્સિયલ
ગયા વર્ષે માઇક્રોફાઇનાન્સ ઇન્ડસ્ટ્રી નેટવર્ક કંપનીઓ (એનબીએફસી) અને ફિનટેક કંપનીઓ
(MFIN) દ્વારા લાગુ કરાયેલા કડક પગલાંને પગલે, હવે આ સેગમેન્ટને ધિરાણ આપી રહી છે, જે
નાના ધિરાણકર્તાઓ પર દેવાનો બોજ નિયંત્રણમાં નજીકની નિયમનકારી તપાસ હેઠળ છે.

૨૦૨૪ થી આ ક્ષેત્રના લોન પોર્ટફોલિયોમાં ૨૨% ઘટાડો

દરમિયાન, માઇક્રોફાઇનાન્સ સંસ્થાઓને ધિરાણ આપવામાં બેંકોની સાવધાનીથી ૨૦૨૪ થી ક્ષેત્રના એકદર લોન પોર્ટફોલિયોમાં ૨૨% ઘટાડો થયો છે, અને લગભગ ૪૦૦,૦૦૦ દેવાદારોને ઔપચારિક ધિરાણમાંથી બાકાત રાખવામાં આવ્યા છે. આ વર્ષે ૧ એપ્રિલના રોજ લાગુ કરાયેલા ત્રીજા સલામતી પગલાંને

પગલે, માઇક્રોફાઇનાન્સ ઇન્ડસ્ટ્રી નેટવર્ક એ પ્રતિ ધિરાણકર્તા માઇક્રોલેન્ડર્સની સંખ્યા ત્રણ સુધી મર્યાદિત કરી હતી.

માઇક્રોફાઇનાન્સ ઇન્ડસ્ટ્રી નેટવર્ક દ્વારા સંકલિત ડેટા દર્શાવે છે કે ૮૮.૭% સૂક્ષ્મ ત્રણધારકો પાસે બે કે તેથી ઓછા ધિરાણકર્તા હતા, અને ફક્ત ૬.૭% પાસે ત્રણ હતા. અગાઉ, દરેક ઉધાર

લેનારા પાસે પાંચ કે તેથી વધુ ધિરાણકર્તા હતા. ડેટા એ પણ દર્શાવે છે કે ૭૩% ગ્રાહકો પાસે રૂ. ૬૦,૦૦૦ થી ઓછી રકમની લોન બાકી છે, જ્યારે ૨૦.૩% ગ્રાહકો પાસે રૂ. ૬૦,૦૦૦ થી રૂ. ૧.૨ લાખ વચ્ચેની લોન છે. ૫.૭% ગ્રાહકો પાસે રૂ. ૧.૨ લાખ અને રૂ. ૨ લાખ વચ્ચેની લોન બાકી છે.

Microfinance begins to recover, but its a long walk to full health

URL - <https://www.livemint.com/industry/banking/microfinance-is-taking-baby-steps-to-recovery-but-there-is-a-long-walk-ahead-bad-loan-ratios-11762069551438.html>

Microfinance begins to recover, but it's a long walk to full health

Subhana Shaikh
subhana.shaikh@livemint.com
MUMBAI

After two years of credit stress, policy reforms and write-offs, India's microfinance sector is taking tentative steps to recovery.

Bad loan ratios moderated and loan collections improved in the September quarter due to the return of borrower discipline, bankers said. However, profitability remains under pressure and growth still appears far. A key reason: Uneven recovery across states and lenders.

Bandhan Bank, which has a large microfinance book, said it is seeing steady improvement in this microfinance portfolio, particularly across its key eastern markets. Its 30-day-plus delinquency ratio now stands at 3.8%, well below the industry average of 5.1%, while 90-day-plus delinquencies have improved to 2.04% compared to 3% for the sector.

Still, Bandhan remains cautious in expanding microfi-



Bad loan ratios moderated and loan collections improved in the September quarter. AFP

nance, as it strives to reduce concentration risk and make more secured loans.

"Even if we grow in microfinance, our growth in non-microfinance will be at a much higher rate," managing director and chief executive officer Partha Pratim Sengupta said, adding the share of secured loans in the overall mix is expected to rise further over the next six to seven quarters.

Currently, the secured loan book makes up about 55% of Bandhan's total advances, and

the bank expects this to increase to 57-58% over the next year and a half.

IDFC First Bank, which also has a microfinance portfolio, believes that stress should stabilize in the next six months. "Our own guess is that by the end of this year, it (stress in MFI loan portfolio) should stabilize; like, it should taper off on the low bottom side by end of this year and then grow from there," said V. Vaidyanathan, managing director and chief executive officer.

The reduction in MFI business—down 42% annually to ₹7,306 crore—impacted IDFC First's income during the quarter, but it is expected to stabilize in the second half of the year and grow from there on.

While asset quality improved at most lenders, it did come at a cost. CreditAccess Grameen, India's largest NBFC-MFI, reported accelerated write-offs of Rs 554 crore in the second quarter related to loans that were overdue for

TURN TO PAGE 7



Profitability remains under pressure and growth still appears far due to uneven recovery across states and lenders. MINT

Microfin begins to recover, but full health is still far

FROM PAGE 1

more than 180 days, citing the need to clean up the legacy stress. Its portfolio at risk (PAR) for borrowers with four lenders stood at 15.1%, higher than 14.3% as of June-end, suggesting delinquencies have largely stabilized.

"Across the sector, most large players in this space have shrunk their books by 25-50% in the past two years. They call it cautious deleveraging, but in reality, much of the book reduction has come through write-offs," said Jinay Gala, director at India Ratings and Research.

Experts also believe that the decline in the days-past-due book at most lenders does not necessarily mean a path to profitability.

"Even if the NPAs (non-performing assets) have decreased, the credit cost will rise," said an analyst on condition of anonymity. "The second half still doesn't look quite bright from the profitability and growth perspective."

In April, self-regulator Microfinance Institutions Network (MFIN) capped the number of lenders per borrower at

three, and restricted total indebtedness of a single borrower to ₹150,000.

"The guardrails have reduced over-leverage but also slowed fresh lending," the analyst quoted above said, adding that until borrowers clear old loans and fall below the cap, growth will remain constrained.

The share of microfinance accounts with exposure to more than four lenders has fallen to 10% in June from 19% a year ago, and for those with

over three lenders were down to 24.8% from 34.7%, according to a report by India Ratings and Research dated 30 October.

The rating agency expects collection efficiency to improve further as disbursements rise, but expects near-term pressure to persist due to erratic monsoon patterns.

"The 2025 monsoon's highly uneven spatial distribution marked by floods in central and western states and droughts in the east and northeast created significant stress for rural borrowers," the report said.

For an extended version of this story, go to [livemint.com](https://www.livemint.com)

MFIN capped the number of lenders per borrower at three, restricted indebtedness to ₹1.5 lakh each

Insurance Sector Is at An Unstable Equilibrium

Publication : rediff.com

Edition- Online

Date : 03-11-2025

Page No: NA

URL- <https://www.rediff.com/business/report/insurance-sector-is-at-an-unstable-equilibrium/20251103.htm>

'Insurance Sector Is At An Unstable Equilibrium'

By Krishna Kant

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November 03, 2025 15:02 IST

'Other sectors that manage the savings pools of Indians are giving tough competition to life insurance companies.'



Kindly note that this illustration generated using Microsoft Copilot has only been posted for representational purposes.

Three of India's biggest financial regulators set the tone for discussions on the second day of the *Business Standard* BFSI Insight Summit 2025.

The day kicked off with a fireside chat with **Ajay Seth**, chairman of the Insurance Regulatory and Development Authority of India (Irdai), who assured stakeholders that as a regulator he has an open mind.

"As a regulator, this being my first appearance, I would like to assure that I have an open mind. Based on data, analysis, and the perspectives I hear, I reach a conclusion. But nothing is done without extensive consultation, generating discussion, and building consensus," said Seth.

His comments would be reassuring for an industry battling muted growth in new policies and premium income.

"The insurance sector, and especially the health insurance sector, is at an unstable equilibrium at the moment. On the life side, there is a low-efficiency equilibrium happening. But other sectors that manage the savings pools of Indians are giving tough competition to life insurance companies," he said.

Micro-lending Portfolio Down 16.5% YoY, Asset Quality Improves

Publication : businessworld.in

Edition- Online

Date : 05-11-2025

Page No: NA

URL- <https://www.businessworld.in/article/micro-lending-portfolio-down-16-5-yoy-asset-quality-improves-578319>

Micro-lending Portfolio Down 16.5% YoY, Asset Quality Improves

BW Online Bureau | Nov 05, 2025

Micro-lending

Portfolio

Banking

CRIF MicroLend report shows easing delinquencies and stronger borrower discipline amid cautious credit growth



India's micro-lending sector continued to experience moderation in growth through September 2025, even as asset quality indicators showed encouraging improvement, according to the latest CRIF MicroLend Report – Q2 FY26. The report highlights that the Gross Loan Portfolio (GLP) stood at Rs 3.46 lakh crore as of September 2025, reflecting a 16.5 per cent year-on-year and 3.8 per cent quarter-on-quarter decline.

**Daily Voice: Corporate earnings rebound to power markets in
H2FY26, says Prescient Capital founder;**

Publication : moneycontrol.com

Edition- Online

Date : 05-11-2025

Page No: NA

URL- <https://www.moneycontrol.com/news/business/markets/daily-voice-corporate-earnings-rebound-to-power-markets-in-h2fy26-says-prescient-capital-founder-4-sectors-in-focus-13653536.html>

The screenshot shows the Moneycontrol website interface. At the top, there's a navigation bar with 'English', 'Specials', and a search bar. Below the 'moneycontrol' logo, there's a 'Go PRO Now' button. The main navigation menu includes 'PRO', 'Markets', 'News', 'Editor's Picks', 'Tech', 'India', 'Learning Curve', 'Portfolio', 'Watchlist', 'Commodities', 'MF', 'Personal Finance', 'Forum', and 'Videos'. A secondary menu lists 'Invest Now', 'Business', 'Markets', 'Stocks', 'Economy', 'Companies', 'Trends', 'IPO', 'Opinion', and 'EV Special'. The breadcrumb trail reads 'Home > News > Business > Markets > Daily Voice: Corporate earnings rebound to power markets in H2FY26, says Prescient Capital founder; 4 sectors in focus'. Below this, there's a 'Trending Topics' section with buttons for 'Sensex Today', 'Bharti Airtel Share Price', 'HDFC AMC Share Price', 'Reliance Industries Share Price', and 'LG Electronics Share Price'. The main article title is 'Daily Voice: Corporate earnings rebound to power markets in H2FY26, says Prescient Capital founder; 4 sectors in focus'. A quote from Sonal Minhas is displayed: 'Sectors that were laggards in the last quarter such as Banking and Consumption have likely found their base and are expected to show better results in the coming year, aided by macro stimulus from the Government and RBI, said Sonal Minhas'. To the right of the article is a Bluehost advertisement with the text 'World-class speed for your WordPress sites.' and a 'WATCH' button below it.

Markets Poised for H2FY26 Upside as Corporate Earnings Rebound, Says Prescient Capital Founder

Publication : niftytrader.in

Edition- Online

Date : 05-11-2025

Page No: NA

URL- <https://www.niftytrader.in/content/markets-poised-for-h2fy26-upside-as-corporate-earnings-rebound-says-prescient-capital-founder/>

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Markets Poised for H2FY26 Upside as Corporate Earnings Rebound, Says Prescient Capital Founder

Author- Sourabh Sharma

In Focus podcast | How are the guardrails of India's microfinance sector helping it back to health?

Publication : thehindu.com

Edition- Online

Date : 05-11-2025

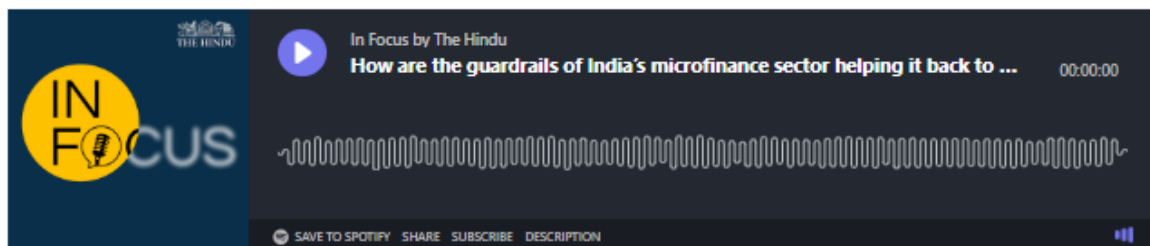
Page No: NA

URL- <https://www.thehindu.com/podcast/in-focus-podcast-how-are-the-guardrails-of-indias-microfinance-sector-helping-it-back-to-health/article70244093.ece>

In Focus podcast | How are the guardrails of India's microfinance sector helping it back to health?

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Alok Misra speaks to us about the role of microfinance in India's fast-growing economy, how self-regulation has strengthened the sector, and why default rates still need closer attention.

Updated - November 05, 2025 04:49 pm IST

K. BHARAT KUMAR

India's economy has been humming. Easing of income tax rules, followed by GST rate cuts for daily-use items have helped the it along. One important indicator of economic health is the microfinance sector. That has had its highs and lows over the past decade. Today we have with us Alok Misra, CEO of MFin, the representative organisation of the sector to give us an idea about how self-regulation has helped and why defaults rates, while improved from earlier levels, could still be lower than where they are.

Guest: Alok Misra, CEO, MFin

Investor Memo October 2025

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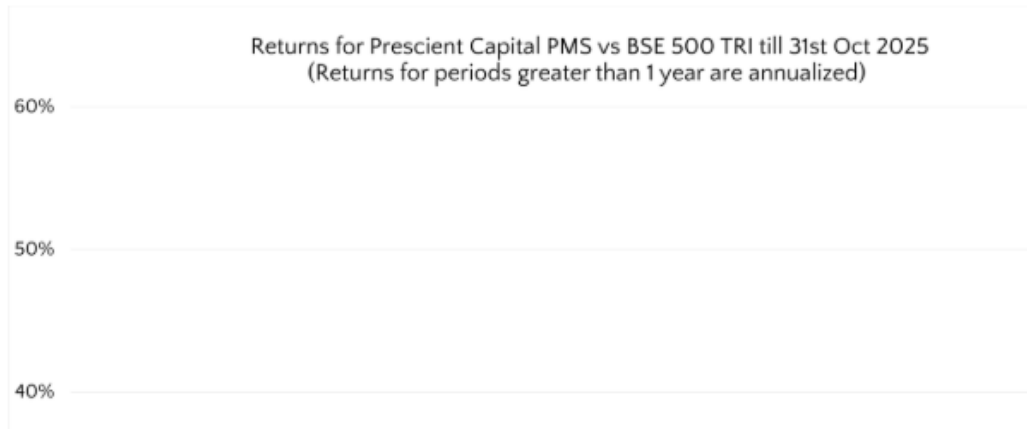
URL- <https://www.prescientcap.com/blog-1>

NOVEMBER 7, 2025

Investor Memo October 2025

Dear Investors,

The following chart depicts our returns viz BSE 500 TRI:



RBI recognises SRPA as self-regulatory body for payment system operators

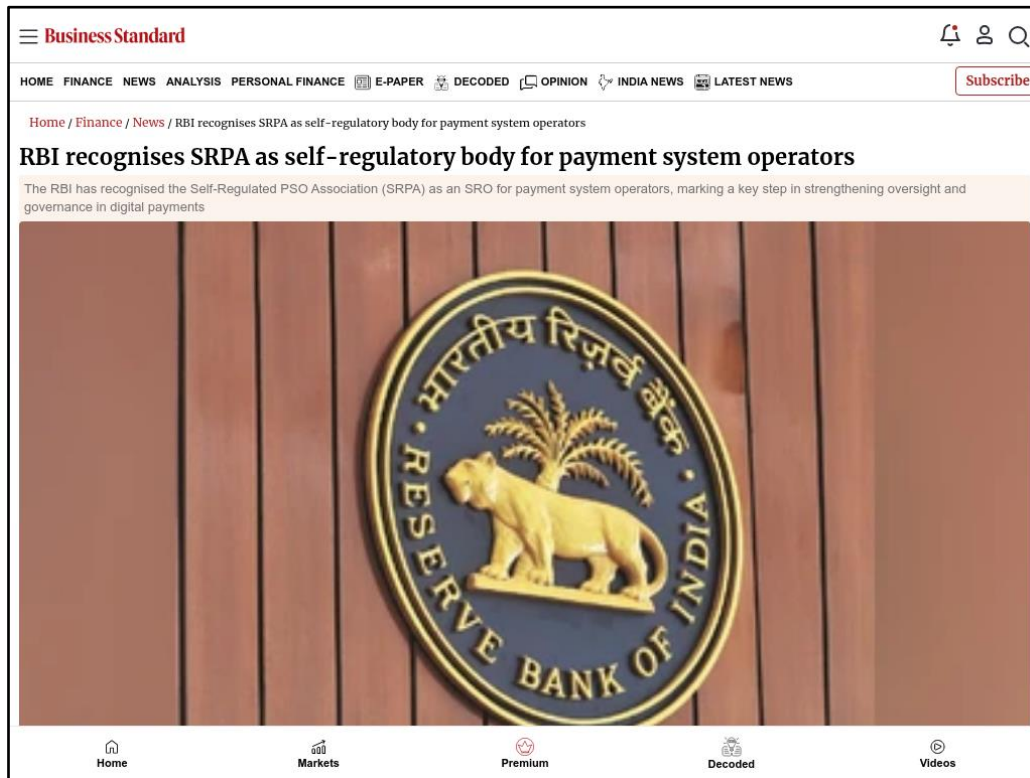
Publication : business-standard.com

Edition- Online

Date : 11-11-2025

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URL- https://www.business-standard.com/amp/finance/news/rbi-recognises-srpa-as-sro-for-payment-system-operators-125111101469_1.html



Publication : thehindubusinessline.com

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URL- <https://www.thehindubusinessline.com/incoming/rbi-recognizes-srpa-as-self-regulatory-body-for-payment-operators/article70267611.ece>

NEW ARTICLES

RBI recognizes SRPA as self-regulatory body for payment operators

With this, the financial sector now has multiple RBI-recognised SROs, including MFIN and Sa-Dhan which represent the microfinance institutions, FACE for fintech sector, and FIDC for the NBFC sector

By BI Mumbai Bureau

Updated - November 11, 2025 at 06:59 PM | Mumbai



The recognition follows the RBI's Framework for Recognition of SRO for Payment System Operators issued in October 2020, and the Omnibus Framework for Recognition of SROs for Regulated Entities of the Reserve Bank issued in March 2024. | Photo Credit: FRANCIS MASCARENHAS

The Reserve Bank of India (RBI) on Tuesday said it has decided to recognise "Self-Regulated PSO Association (SRPA)" as the self-regulatory organisation (SRO) for the payment system operators (PSO) sector, according to a statement.

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RBI Recognises SRPA As Self-regulatory Body For Payment Operators

By BW Online Bureau | Nov 13, 2025

RBI

Payment system

RBI grants recognition to SRPA as SRO for payment system operators, joining other sectoral bodies like FACE, MFIN, Sa-Dhan, and FIDC



The Reserve Bank of India (RBI) has officially recognised the Self-regulated PSO Association (SRPA) as the self-regulatory organisation (SRO) for

Bad loans in unsecured retail credit to peak in FY26, says S&P Global

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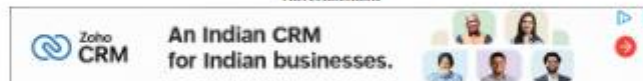
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URL- https://www.business-standard.com/industry/news/bad-loans-unsecured-credit-peak-fy26-sp-global-125111301506_1.html

Bad loans in unsecured retail credit to peak in FY26, says S&P Global

S&P Global Ratings expects unsecured retail loan stress to crest in FY26 as controls tighten, even as global uncertainty and delayed private capex may weigh on India's loan growth

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The overall credit has grown by 11.5 per cent year on year (Y-o-Y) as of October 17, 2025 (11.5 per cent a year ago), and deposits grew by 9.5 per cent Y-o-Y (11.7 per cent a year ago), according to RBI data.

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Unsecured Loan Stress To Peak In FY26 As Banks Tighten Controls: S&P

By BW Online Bureau | Nov 13, 2025

S&P # Unsecured Loan # Banking

Rating agency warns of rising delinquencies in personal and microfinance loans even as strong GDP growth and easing rates support overall asset quality



S&P Global Ratings on Thursday said bad loans in unsecured retail credit – including personal loans and microfinance – are expected to peak in FY26 as lenders tighten risk controls and regulators strengthen guardrails across the segment. The agency noted that the rapid expansion of these products in recent years has contributed to higher incremental non-performing loans, although overall system asset quality remains supported by healthy underwriting in secured lending.

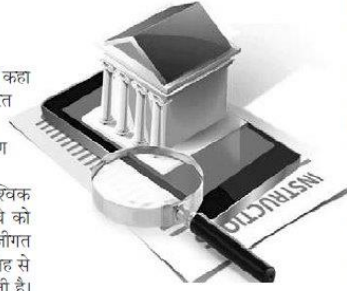
URL - <https://hindi.business-standard.com/todays-paper/s-p-global-warns-of-rising-risk-in-unsecured-loans-id-486317>

वित्त वर्ष 26 में असुरक्षित ऋण में फंसेगा धन

अभिजित लेले
मुंबई, 13 नवंबर

एसएंडपी ग्लोबल रेटिंग्स ने गुरुवार को कहा कि चालू वित्त वर्ष 2026 के दौरान भारत में असुरक्षित खुदरा ऋणों (व्यक्तिगत ऋण और माइक्रोफाइनेंस) में फंसा ऋण चरम पर होगा।

इसमें यह भी कहा गया है कि वैश्विक अनिश्चितता के कारण बुनियादी ढांचे को छोड़कर अन्य क्षेत्रों में कॉर्पोरेट का पूंजीगत व्यय प्रभावित हो सकता है। इसकी वजह से भारत में ऋण वृद्धि प्रभावित हो सकती है। कॉर्पोरेट उधारी ने गति पकड़ी है, लेकिन अनिश्चितता की स्थिति में निजी पूंजीगत व्यय से जुड़ी वृद्धि में देरी हो सकती है।



रेटिंग एजेंसी ने चेतावनी दी है कि अमेरिका के साथ भारत का कम कारोबार होने की वजह से शुल्क का असर कम रहेगा, लेकिन भारत

में माल भेजे जाने जैसे द्वितीयक असर स्टील और रसायन जैसे कुछ क्षेत्रों में हो सकता है।

एसएंडपी ग्लोबल ने इस बात पर जोर दिया है कि तेजी से बढ़े हुए खुदरा क्षेत्रों जैसे असुरक्षित व्यक्तिगत ऋण और माइक्रोफाइनेंस ऋण में गैर निष्पादित संपत्ति बढ़ सकती है।

छोटे और मझोले उद्यमों (एसएमई) और वाणिज्यिक वाहन क्षेत्र पर दबाव के कारण शुरूआती चूक बढ़ी है।

इसमें कहा गया है, 'हमारा मानना है कि सुरक्षित खुदरा ऋण में अंडरराइटिंग मानक बेहतर है और इस सेगमेंट में चूक प्रबंधन योग्य रहेगी। इसी तरह से माइक्रोफाइनेंस में नियम सख्त किए जाने से संपत्ति की गुणवत्ता पर दबाव पड़ सकता है।

भारत की बेहतरीन वृद्धि और ब्याज दर में गिरावट से भी बैंकों की संपत्ति की गुणवत्ता को समर्थन मिल रहा है।'

भारतीय रिजर्व बैंक ने असुरक्षित ऋणों में तेज वृद्धि को नियंत्रित करने के लिए 2023 में असुरक्षित ऋण पर जोखिम अधिभार बढ़ाया। बाद में बैंकिंग नियामक ने 2024 में मानदंडों में ढील दी। माइक्रोफाइनेंस उद्योग निकायों - एमएफआईएन और सा-धन ने भी कम आय वाले उधारकर्ताओं की संख्या सीमित करने के कदम उठाए हैं।

बैंक ऋण पर एसएंडपी ग्लोबल ने कहा, 'हम उम्मीद कर रहे हैं कि वित्त वर्ष 26 में ऋण वृद्धि 11-12 प्रतिशत पर स्थिर रहेगी, जो वित्त वर्ष 2025 के स्तर के समान है। इसमें खुदरा ऋण सबसे तेजी से बढ़ रहे हैं।'

Financial awareness program in Chandkheda by MFIN: Emphasis on women participation and security

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URL- <https://garvigujarat.co.in/gujarat/news/financial-awareness-program-in-chandkheda-by-mfin-emphasis-on-womens-participation-and-security-61224>

MFIN દ્વારા ચાંદખેડામાં નાણાકીય જાગૃતિ કાર્યક્રમ: મહિલા ભાગીદારી અને સુરક્ષા પર ભાર



BY GARVI GUJARAT - NOVEMBER 15, 2025

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અમદાવાદમાં નાણાકીય છેતરપિંડીથી બચવા માટે “નાણાકીય સાક્ષરતા” જાગૃતિ કાર્યક્રમ યોજાયો

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અમદાવાદમાં નાણાકીય છેતરપિંડીથી બચવા માટે “નાણાકીય સાક્ષરતા” જાગૃતિ કાર્યક્રમ યોજાયો

પ્રવિષ્ટિ તિથિ: 15 NOV 2025 1:54PM by PIB Ahmedabad

14 નવેમ્બર 2025ના રોજ, માઇક્રોફાઇનાન્સ ઇન્ડસ્ટ્રી નેટવર્ક (MFİN) (જે ભારતીય રિઝર્વ બેંક (RBI) દ્વારા માન્યતા પ્રાપ્ત NBFC - MFI માટે રાષ્ટ્રીય સ્તરે 'સ્વ-નિયમનકારી સંસ્થા' છે) દ્વારા ચાંદખેડા ખાતે જાગૃતિ કાર્યક્રમનું આયોજન કરવામાં આવ્યું હતું. આ કાર્યક્રમમાં ચિરાણ વેનાર મહિલાઓની સક્રિય ભાગીદારી જોવા મળી હતી.

આ કાર્યક્રમનું ઉદ્ઘાટન શ્રી કિરણ કુમાર ચાવડા (એલડીએમ, ભારતીય સ્ટેટ બેંક, અમદાવાદ જિલ્લો), શ્રી અનિલ મોરથાના (નિદેશક, આર.ઇ.એસ.ટી.આઈ., અમદાવાદ જિલ્લો), શ્રી એમ. એન. ચાવડા (એસીપી, ઇન્ડોડબલ્યુ, અમદાવાદ પોલીસ), શ્રી ધૃવિયા (પીઆઈ, ઇન્ડોડબલ્યુ, અમદાવાદ પોલીસ), શ્રી ધનશ્યામસિંહ મોરી (પીએસઆઈ, સાયબર સેલ, અમદાવાદ ગ્રામ્ય પોલીસ), અને શ્રી દેવેન્દ્ર શાહાપુરકર (ઉપાધ્યક્ષ, પશ્ચિમી ક્ષેત્ર, MFİN) દ્વારા કરવામાં આવ્યું હતું.



આ કાર્યક્રમનો મુખ્ય ઉદ્દેશ લોકોને નાણાકીય બાબતોની વધુ સારી સમજ પૂરી પાડવાનું હતું, જેમાં બચત યોજનાઓ અને રોકાણના વિકલ્પો વિશે માહિતી પ્રદાન કરવી, લોન લેવા અને ચૂકવવા અંગે માર્ગદર્શન આપવું અને નાણાકીય છેતરપિંડીથી બચવા માટે જરૂરી સાવચેતી રાખવા વિશે શિક્ષણ પ્રદાન કરવું, જેવા મુદ્દાઓનો સમાવેશ થતો હતો.

કાર્યક્રમને સંબોધતા શ્રી કિરણ કુમાર ચાવડા (એલડીએમ, એસબીઆઈ) એ બજેટ અને ખર્ચની યોગ્ય યોજના બનાવવાની ભલામણ કરી ભારપૂર્વક જણાવ્યું હતું કે લોન વાસ્તવિક જરૂરિયાત અને ચૂકવવાની ક્ષમતા પર આધારિત હોવી જોઈએ. તેમણે પ્રકાશ પાડ્યો હતો કે RBI-માન્યતા પ્રાપ્ત સંસ્થાઓ, MFI, RBIના નિદેશો અને માર્ગદર્શિકાઓનું પાલન કરી રહી છે. શ્રી ચાવડાએ અર્થતંત્રમાં માઇક્રોફાઇનાન્સની ભૂમિકા પર પણ ભાર મૂક્યો હતો જેમાં ખાસ કરીને ગ્રામીણ વિસ્તારોમાં જ્યાં બેંકો પહોંચી શકતી નથી અને MFI ઘરે-ઘરે સેવાઓ પ્રદાન કરી રહી છે.

શ્રી અનિલ મોરથાના (નિદેશક, આર.ઇ.એસ.ટી.આઈ.) એ જણાવ્યું હતું કે બેંકો માટે શરૂઆતમાં દૂર-દૂરના વિસ્તારોમાં વધિતો સુધી પહોંચવું શક્ય ન હતું, તેથી MFI એ નાબાર્ડ અને સિડબીની મદદથી પીએસએલ (પ્રાયોરિટી સેક્ટર લેન્ડિંગ) હેઠળ દેશના ગ્રામીણ વિસ્તારોમાં માઇક્રોફાઇનાન્સની પહોંચ સક્ષમ કરવાનું શરૂ કર્યું છે.

MFIs can turn to global pools of capital for growth, says Grameen Capital CEO

URL - <https://www.thehindubusinessline.com/money-and-banking/mfis-can-turn-to-global-pools-of-capital-for-growth-says-grameen-capital-ceo/article70291547.ece/amp/>

MFIs can turn to global pools of capital for growth: Grameen Capital

Piyush Shukla
Mumbai

As Indian banks continue to remain hesitant in lending to micro-finance institutions (MFIs), the MFI sector can turn to global pools of capital on account of the impact they make on the ground, said Grameen Capital CEO Royston Braganza.

"If banks have contracted their lending to MFIs, then how are you going to expect MFIs to grow out of [previous credit cycle]. There is tremendously good news coming in. Cycle after cycle for the last quarter, we are seeing improved credit quality. We have imposed new guidelines which disallow lending to borrowers with more than three loans; we have self-regulated ourselves as a sector...", he said.

"MFIs and NBFCs are struggling to raise money from banks. But there could be global pools of capital which will be very interested because of the impact these entities create on the ground. So, bringing in those

MFI industry's overall loan portfolio declined from ₹4.3 lakh cr to ₹3.3 lakh cr after banks implemented MFIN's new norm

global impact investors [will aid growth]. We talked earlier about the lack of depth in capital and bond markets. Why aren't we looking at impact bonds, or other ways to be able to raise those funds," he added.

The MFI industry's overall loan portfolio declined from ₹4.3 lakh crore to ₹3.3 lakh crore after lenders implemented the MFIN's new guideline.

MFIN is the self-regulatory organisation of the MFI sector, and earlier this year, it introduced additional guardrails after MFIs saw a sharp rise in bad loans on account of over leveraging of clients.

However, Braganza said

this industry is in a fairly nascent stage and that all asset classes must undergo credit cycles.

He said earlier crises in the MFI industry were prompted by macro events, but the latest cycle was led by exuberant lending conducted by MFIs. He said the MFI sector, after implementing the new SRO guidelines, is far more prudent and disciplined in lending.

HOUSING GROWTH

Separately, Sachinder Bhinder, MD and CEO, Aavas Financiers, said India's mortgage to GDP ratio continues to be around 13-14 per cent, and if one excludes Tier-1 and Tier-2 cities, the ratio is in single digit. Accordingly, with higher high-way penetration and road construction, there is an immense scope for home loan growth in the country, he said.

"We have 16 per cent [of borrowers] new to credit and 92 per cent are new to mortgage. These are first-time home buyers, or those using their property as mortgage."

FD पर भी लॉन्ग टर्म कैपिटल गेंस टैक्स की व्यवस्था हो'

'FD पर भी लॉन्ग टर्म कैपिटल गैस टैक्स की व्यवस्था हो'

वित्त मंत्री निर्मला सीतारमण को प्री-बजट मीटिंग में मिले सुझाव

■ NBT रिपोर्ट, नई दिल्ली : वित्त मंत्री निर्मला सीतारमण के साथ बुधवार को प्री-बजट मीटिंग में बैंकिंग, फाइनेंशियल सर्विसेज और इश्योरेंस सेक्टर के प्रतिनिधियों ने अपने सुझाव सामने रखे। उन्होंने लॉन्ग टर्म कैपिटल गैस की व्यवस्था को फिक्स्ड डिपॉजिट के साथ जोड़ने का अनुरोध किया, जिससे बैंकों को डिपॉजिट जुटाने में आसानी हो। वहीं, नॉन-बैंकिंग फाइनेंस सेक्टर के प्रतिनिधियों ने टैक्सेशन में राहत दिए जाने और रिफाइनैसिंग के लिए एक अलग व्यवस्था बनाए जाने का अनुरोध किया।

सूत्रों ने बताया कि बैंकों की ओर से डिपॉजिट का मुद्दा उठाया गया क्योंकि शेयर बाजार से बेहतर रिटर्न मिलने की संभावना के चलते काफी लोग उधर मुड़ गए हैं और बैंकों को मुश्किल हो रही है। यह अनुरोध किया गया कि जिस तरह



स्टॉक्स, रियल्टी सहित दूसरी असेट्स में निवेश पर लॉन्ग टर्म कैपिटल गैस टैक्स की व्यवस्था है, वैसा ही फिक्स्ड डिपॉजिट के मामले में किया जाना चाहिए। एक तय अवधि तक असेट होल्ड करने के बाद एलटीसीजी टैक्स 12.5% की दर से लगता है, वहीं एफडी से मिला ब्याज पूरी तरह टैक्सबल होता है और निवेशक के टैक्स स्लैब के मुताबिक टैक्स लिया जाता है। वहीं, एनबीएफसी ने हाउसिंग फाइनेंस

कंपनियों की तरह उनके लिए भी रिफाइनैसिंग की अलग व्यवस्था करने का अनुरोध किया। एनबीएफसी को बैंक लोन पर आरबीआई की ओर से हाल में रिस्क वेट बढ़ाए जाने से चुनौती बढ़ी है। सूत्रों के मुताबिक, एनबीएफसी के प्रतिनिधियों ने कहा कि रिफाइनैसिंग की अलग व्यवस्था होने से एमएसएमई को कर्ज देने में आसानी होगी।

सूत्रों के मुताबिक, बैठक में ICICI बैंक के एग्जिक्यूटिव डायरेक्टर संदीप बत्रा, बजाज फाइनेंस के डिप्टी सीईओ मनीष जैन, एयू स्मॉल के एमडी संजय अग्रवाल, माइक्रोफाइनेंस इंडस्ट्री नेटवर्क के डायरेक्टर आलोक मिश्रा, टाटा एआईजी इश्योरेंस कंपनी के एमडी अनिल गनोरकर, नेशनल हाउसिंग बैंक के एमडी संजय शुक्ला और लघु उद्योग भारती के मनोज कुमार रूंगटा उपस्थित थे।

India's Crypto Crossroads: A New Framework For Regulation

Publication : outlookindia.com

Edition- Online

Date : 20-11-2025

Page No: NA

URL- <https://www.outlookindia.com/xhub/blockchain-insights/self-regulation-a-strategic-middle-path-for-indias-crypto-dilemma>

Self-Regulation: A Strategic Middle Path For India's Crypto Dilemma

In India, there are already effective instances of self-regulation. The Reserve Bank of India and the Securities and Exchange Board of India have formally recognized organizations such as the Association of Mutual Funds in India, Microfinance Institutions Network, and Fintech Association of Consumer Empowerment as SROs to promote fair practices, transparency.



Nexa Desk

Published on: 20 November 2025 12:12 pm

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Self-Regulation: A Strategic Middle Path For India's Crypto Dilemma

Publication : outlookindia.com

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Date : 20-11-2025

Page No: NA

URL- <https://www.outlookindia.com/xhub/blockchain-insights/indias-crypto-crossroads-a-new-framework-for-regulation>

India's Crypto Crossroads: A New Framework For Regulation

This article examines India's evolving crypto trajectory through multiple interconnected dimensions: lessons to be learned from global regulation, self-regulation as a policy tool, consumer protection gaps, taxation as de-facto regulation, and the role of Virtual Asset Service Providers and industry bodies in building trust.



Nexa Desk

Published on: 20 November 2025 12:08 pm

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Pune debut: India's micro-entrepreneurs get a voice

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Page No: NA

URL- <https://globalbihari.com/pune-debut-indias-micro-entrepreneurs-get-a-voice/>

Pune debut: India's micro-entrepreneurs get a voice

Global Biharī November 22, 2025



New federation to empower India's smallest businesses YEFI targets 10,000 members, \$1B valuation by 2030

Pune: While the world marked Global Entrepreneurship Week 2025 with the ringing theme "Together We Build" across more than 200 countries, a modest hall in Pune quietly wrote a new line in India's entrepreneurial story. On this day, today, the YouthAid Entrepreneurs Federation of India (YEFI) came into being, an independent body which claimed to be created exclusively for the country's countless micro-entrepreneurs who stitch, weld, pack, and sell from village courtyards, small-town workshops, and urban *bastis*.

"In today's changing India, such a federation is not optional; it is necessary for last-mile inclusion, dignity, and economic justice," said Mathew Mattam, taking the chair as YEFI's first Chairman. He described YEFI as a bridge that

Overleveraged borrowers in microfinance down by a half

URL- <https://economictimes.indiatimes.com/markets/stocks/news/overleveraged-borrowers-in-microfinance-down-by-a-half/articleshow/125528429.cms>

Overleveraged Borrowers in Microfinance Down by a Half

CAUTION PAYS OFF Guardrails, stricter lending norms leading to loan consolidation

Atmadip Ray

Kolkata: Loan exposure to the most vulnerable segments of microfinance borrowers taking loans from four or more lenders decreased to ₹30,494 crore, or 8.8% of the total microfinance market, from ₹70,152 crore or 16.9% of the overall market a year ago, reflecting positive consolidation in the sector and impact of enforcing guardrails. The number of low-income borrowers taking loans from four or more lenders dipped to 2.8 million at the end of September from five million a year ago, according to data from credit bureau CRIF High Mark.

The latest number represents 3.7% of the total borrower base of 75 million. The number of borrowers taking loans from four or more lenders was 5.6 mil-

Portfolio Concentration

AS OF SEPTEMBER 30, 2025

Active Lenders Association	Portfolio Outstanding	Share
<=2	₹2,56,916 crore	75.2%
3	₹55,193 crore	16.0%
>=4	₹30,494 crore	8.8%

AS OF SEPTEMBER 30, 2024

<=2	₹2,81,984 crore	68.1%
3	₹61,903 crore	15.0%
>=4	₹70,152 crore	16.9%

Source: Crif High Mark

lion at the end of March 2024. The proportion of such borrowers is declining as lenders are not giving repeat loans to them following the industry-wide guardrail implemented to derisk the microfinance business. This strict lending practice, however, resulted in a dip in cash

flow for borrowers and led to higher non-repayment of loans.

The fall in the share of overleveraged borrowers reinforced the expectation of a turnaround of the microfinance companies in terms of business volume by the end of 2025-26, even as some smaller lenders are

battling for survival.

CareEdge Ratings projected a modest 4% annual gross loan portfolio growth for non-banking finance company-microfinance institutions and improvement in asset quality in 2025-26 while their credit cost is expected to remain elevated, keeping profitability under pressure.

"Early signs of improvement are visible, whereby gross non-performing assets ratio levels declined to 3.7% in September 2025, down by about 100 basis points from March 2025, aided by write-offs and cautious lending," the rating company said last week. "However, profitability remains under pressure due to elevated credit costs, interest reversals, and higher operating expenses."

Continued on → Smart Investing

Over-leveraged Borrowers in Microfinance Down by a Half

→ From ET Markets Page 1

"The sector's focus continues to be on asset quality stabilization, guardrails, and cautious credit expansion," CRIF High Mark said in its latest report.

The Microfinance Institutions Network (MFIN), one of the two self-regulators for the sector, capped the number of lenders per borrower at three to address the issue of overindebtedness, which has been at the heart of the ongoing microfinance crisis. The guardrails also include limiting the total household loan exposure to ₹2 lakh and rejection of loans to defaulters with more than 60 days of overdue.

"With the MFIN guardrails in place, our microfinance portfolio is stabilising, showing consistent

repayment behaviour," Ujjivan Small Finance Bank managing director Sanjeev Nautiyal said on an earnings call last month.

The risk mitigation strategy adopted by lenders led to a continuous contraction in gross loan portfolio to ₹3.46 lakh crore at the end of September from the highest-ever level of ₹4.34 lakh crore seen on March 31 last year.

The focus on bettering portfolio management practices led to a fall in short-term delinquencies, with the share of portfolio outstanding which remained overdue for up to 180 days being at 5.99% at the end of September, reflecting a 107 basis points improvement from the level three months earlier.



Overleveraged Borrowers in Microfinance Down by Half

CAUTION PAYS OFF Guardrails, stricter lending norms leading to loan consolidation; asset-quality could improve, say observers

Atmadip Ray

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Portfolio Concentration

DATA AS OF SEPTEMBER 30 2025

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A basis point is a hundredth of a percentage point.

"The sector's focus continues to be on asset quality stabilization, guardrails, and cautious credit expansion," CRIF High Mark said in its latest report.

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Publication : ET BFSI

Edition- Online

Date : 24-11-2025

Page No: NA

URL- https://bfsi.economictimes.indiatimes.com/articles/overleveraged-borrowers-in-microfinance-down-by-a-half/125529806?utm_source=newslisting&utm_medium=latestNews

Overleveraged borrowers in microfinance down by a half

The microfinance sector is prioritizing asset quality stabilization and cautious credit expansion, implementing guardrails like limiting lenders per borrower to three and capping household loan exposure at ₹2 lakh. These measures have led to a stabilizing portfolio and consistent repayment behavior, with gross loan portfolio contracting and short-term delinquencies falling.

ET Bureau

Published On Nov 24, 2025 at 08:06 AM IST



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Portfolio Concentration

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Source: Crif High Mark

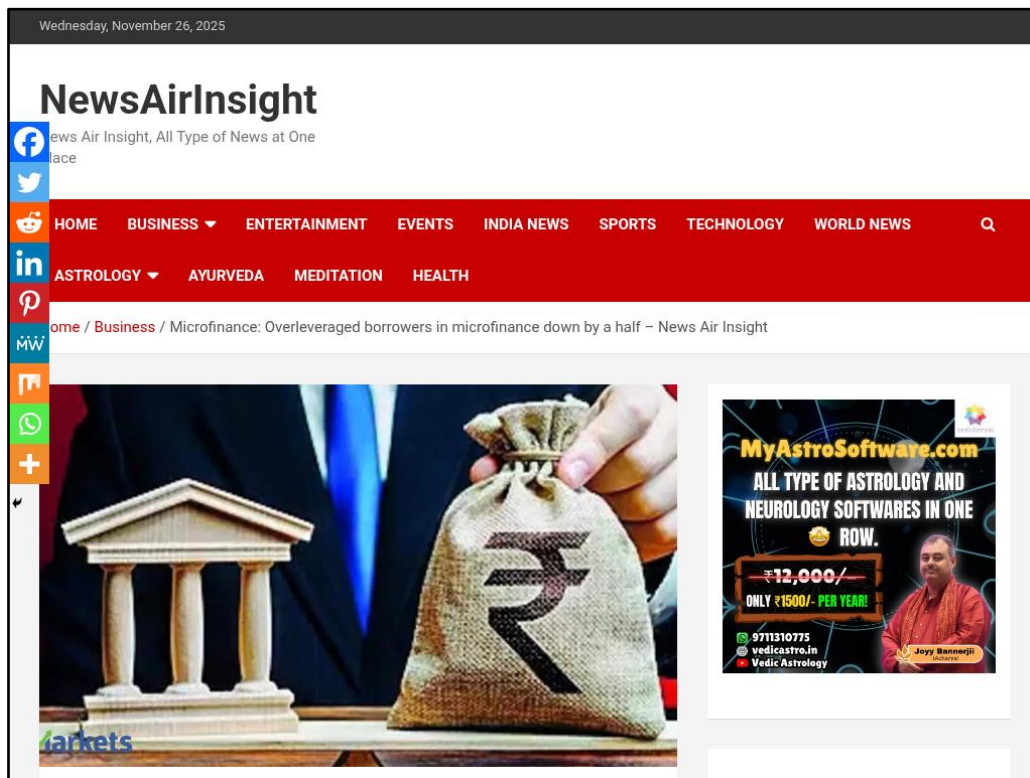
Publication : newsairinsight.com

Edition- Online

Date : 24-11-2025

Page No: NA

URL- <https://newsairinsight.com/microfinance-overleveraged-borrowers-in-microfinance-down-by-a-half-news-air-insight/>



Spandana Sphoorty shares jump up to 5.5% after company appoints ex-HDFC Bank exec Venkatesh Krishnan

Publication : moneycontrol.com

Edition- Online

Date : 25-11-2025

Page No: NA

URL- <https://www.moneycontrol.com/news/business/markets/spandana-sphoorty-shares-jump-up-to-5-5-after-company-appoints-ex-hdfc-bank-exec-venkatesh-krishnan-as-ceo-13695167.html>

The screenshot displays the Moneycontrol website interface. At the top, there's a navigation bar with 'English', 'Specials', and a '50 LAKHS' badge. A search bar is present with the text 'Search Quotes, News, Mutual Fund NAVs'. Below this is the 'moneycontrol' logo and a 'Go PRO Now' button. The main navigation menu includes 'PRO', 'Markets', 'News', 'Editor's Picks', 'Tech', 'India', 'Learning Curve', 'Portfolio', 'Watchlist', 'Commodities', 'MF', 'Personal Finance', 'Forum', and 'Videos'. A secondary menu lists 'Invest Now', 'Business', 'Markets', 'Stocks', 'Economy', 'Companies', 'Trends', 'IPO', 'Opinion', and 'EV Special'. The breadcrumb trail reads 'Home > News > Business > Markets > Spandana Sphoorty shares jump up to 5.5% after company appoints ex-HDFC Bank exec Venkatesh Krishnan as CEO'. The 'Trending Topics' section lists 'Sensex Today', 'Bharti Airtel Share Price', 'HDFC AMC Share Price', 'Reliance Industries Share Price', and 'LG Electronics Share Price'. The main article headline is 'Spandana Sphoorty shares jump up to 5.5% after company appoints ex-HDFC Bank exec Venkatesh Krishnan as CEO'. A sub-headline states: 'Spandana Sphoorty share price: Venkatesh Krishnan previously lead the microfinance business at India's largest private bank since 2018.' To the right of the article is a 'webflow' advertisement with the text 'Design & develop at the same time' and a 'WATCH' button below it. The footer includes 'MONEYCONTROL NEWS' and social media links for LinkedIn, Facebook, and Twitter, along with an 'Add as a preferred' button.

Borrowed Dreams, Broken Homes

Publication : countercurrents.org

Edition- Online

Date : 26-11-2025

Page No: NA

URL- <https://countercurrents.org/2025/11/borrowed-dreams-broken-homes/>

Borrowed Dreams, Broken Homes

in India by Rohit Rakshit 26/11/2025

Share:



Have you ever received a phone call from a bank's outsourced agency offering you a free credit card? Most of us have. Annoyed, we often show our frustration at the person calling, but that person is just doing their job. They have a target to meet, to sell credit cards, to make us borrow, because that's how they earn.

Microfinance can drive 'Macro Progress', says RBI Deputy Governor Swaminathan J

Publication : ANI

Edition- Online

Date : 28-11-2025

Page No: NA

URL- <https://aninews.in/news/business/microfinance-can-drive-macro-progress-says-rbi-deputy-governor-swaminathan-j20251128122002/>



RBI Deputy Governor Swaminathan Janakiraman (File Photo/ANI)

Microfinance can drive 'Macro Progress', says RBI Deputy Governor Swaminathan J

ANI | Updated: Nov 28, 2025 12:17 IST



Mumbai (Maharashtra) [India], November 28 (ANI): Reserve Bank of India (RBI) Deputy Governor Swaminathan J said that microfinance, when delivered responsibly, can become a driver of broad-based economic progress and play a pivotal role in advancing India's journey towards Viksit Bharat 2047.

Speaking at the release of Micro Matters: Macro View - India Microfinance Review FY 2024-25 at an MFIN event in Mumbai, he said the core idea guiding the sector is simple yet powerful, "When microfinance is delivered responsibly, it does not remain 'micro.' It becomes macro progress. It turns access into livelihoods, borrowers into business owners, and informal activity into measurable economic output," noted Swaminathan

He emphasised that microfinance is poised to expand its impact in the current financial inclusion landscape built over the past decade.

Publication : informistmedia.com

Edition- Online

Date : 28-11-2025

Page No: NA

URL- <https://informistmedia.com/CommodityWire/39865/mfis-must-use-2022-framework-to-up-long-term-asset-quality-rbi-swaminathan>

MICROFINANCE LENDING

MFIs must use 2022 framework to up long-term asset quality - RBI Swaminathan

This story was originally published at 13:55 IST on 28 November 2025

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Informist, Friday, Nov. 28, 2025

--RBI Swaminathan: Microfinance lending shouldn't result in over-indebtedness

--CONTEXT: RBI Swaminathan's comments at MFIN event held on Nov 14 in Mumbai

--RBI Swaminathan: Analytics, models need strong governance in microfinancing

--RBI Swaminathan: Microfin cos' operational resilience must reach last mile

MUMBAI – The Reserve Bank of India expects lenders in the microfinance industry to utilise the central bank's framework on microfinance to improve long-term portfolio quality and welfare of borrowers, RBI Deputy Governor Swaminathan J. said at the MFIN event on Nov. 14 in Mumbai. The RBI had issued a revised regulatory framework for microfinance loans in 2022.

The deputy governor advocated for reasonable pricing of microfinance loans, saying that boards of microfinance institutions should review spreads against cost of funds and operating efficiency, and should question outliers. In cases where lower funding rates or use of technology reduces operational costs, the benefit should be passed on to the borrower, Swaminathan said.

Lending should not lead to over-indebtedness, he said. "A proper assessment should consider all sources of income, recognise seasonal variability, and verify all current obligations to ensure that additional lending does not lead to unsustainable indebtedness," Swaminathan said. Swaminathan flagged the risk of concentration of loans in geographies or segments as this can magnify shocks, he said. Timely solution of such problems can be avoided by early warning frameworks that track several indicators, such as skip-patterns, roll-rates, and repeat top-ups, he said.

Publication : The Times of India

Edition- Mumbai, Pune

Date : 29-11-2025

Page No: 17

URL- <https://timesofindia.indiatimes.com/business/india-business/rbi-tells-mfis-time-to-focus-on-borrowers-income-stability/articleshow/125649723.cms>

RBI tells MFIs: Time to focus on borrowers' income stability

TIMES NEWS NETWORK

Mumbai: Microfinance must now shift from basic access to delivering long-term income stability for borrowers and a clear pathway to formal credit, the RBI said. The central bank has warned that the sector's recent regulatory freedom can become a liability if lenders do not uphold responsible conduct.

Speaking at a microfinance industry network event during the launch of India microfinance review FY 2024-25 earlier this month, RBI deputy governor Swaminathan J said the sector has reached an inflection point after a decade of rapid inclusion driven by Jan

Swaminathan urged lenders to capitalise on the flexibility of the microfinance framework without compromising borrower welfare

Dhan, Aadhaar, UPI and the account aggregator framework, adding that the next phase must focus on depth and quality of use.

"The aim is to convert first access into regular use, regular use into stable income, and stable income into a clear route to formal credit," he said.

He urged lenders to capitalise on the flexibility of the 2022 microfinance framework without compromising borrower welfare.

Swaminathan outlined five priorities for the industry: household-level credit decisions, tech-enabled underwriting, transition from mono-product lending to micro-enterprise finance, climate-resilient product design, and responsible use of customer data. He cautioned about unreasonable pricing, inaccurate bureau reporting, model bias and cyber vulnerabilities hindering the sector's progress.

URL- https://www.business-standard.com/finance/news/rbi-microfinance-pricing-governance-swaminathan-mfin-event-125112800481_1.html

RBI dy guv Swaminathan urges MFI lenders to review pricing

SUBRATA PANDA

Mumbai, 28 November

The Reserve Bank of India (RBI) expects microfinance lenders' boards to review their spreads against the cost of funds and operating efficiency, said Swaminathan J, Deputy Governor, RBI. He also urged them to question outliers to ensure pricing remains reasonable and reflects actual costs, risk, and efficiency improvements so that no lender takes undue advantage of a borrower's circumstances.

Speaking at a MFIN event in Mumbai on November 14, Swaminathan said, "The Reserve Bank expects lenders to use the room provided by the 2022 framework in a way that strengthens borrower welfare and long-term portfolio quality."

The 2022 reset of the microfinance framework removed pricing caps

and aligned rules across all regulated lenders. Swaminathan noted that lighter regulation is possible only if industry standards remain high. "Flexibility and accountability travel together," he said.

He stressed that lenders must properly assess borrowers' incomes, seasonal variations, and existing obligations to avoid pushing households into unsustainable debt. Outsourcing collections, he said, does not dilute lender accountability for

customer conduct by business correspondents or recovery agents.

The RBI also wants timely bureau reporting

so that good repayment behaviour is visible across lenders. Swaminathan warned that geographic or segment concentration can amplify shocks, and urged MFIs to strengthen early-warning systems to track skip patterns, roll rates, and repeat top-ups.

He also stressed that incentive structure should also reward responsible growth, accurate underwriting, and good conduct—not just volumes. Complaint analysis, collections exceptions, and pricing outliers must receive adequate board attention.

According to Swaminathan, credit decisions work best when they consider the full cash-flow life cycle of a household. Encour-

aging savings, ensuring basic insurance coverage, and providing a small emergency credit line can improve repayment predictability and portfolio quality.

He outlined several priority areas for the microfinance ecosystem, including tech-enabled underwriting with human judgment. "Technology can help overcome thin files, but human expert judgment must stay. AI models must be explainable, so review exceptions by a human, and back-test results regularly. The aim is less friction, not less prudence," he said.

Additionally, lenders must design products to match how small businesses actually grow. A single working-capital loan is often the first step, but it should progressively graduate into inventory finance, capital asset financing, and basic payments support, he said.

He also reiterated that customer data must be handled responsibly, with clear consent in local languages, purpose limitation, and secure storage.



“THE RESERVE BANK EXPECTS LENDERS TO USE THE ROOM PROVIDED BY THE 2022 FRAMEWORK IN A WAY THAT STRENGTHENS BORROWER WELFARE AND LONG-TERM PORTFOLIO QUALITY”

Swaminathan J, Deputy Governor, RBI

Publication : The Hindu Business Line

Edition- Online

Date : 28-11-2025

Page No: NA

URL- <https://www.thehindubusinessline.com/money-and-banking/microfinance-can-drive-macro-progress-says-rbi-deputy-governor-swaminathan-j/article70333959.ece>

MONEY & BANKING

Microfinance can drive 'macro progress', says RBI Deputy Governor Swaminathan J

"When microfinance is delivered responsibly, ... it turns access into livelihoods, borrowers into business owners, and informal activity into measurable economic output," noted Swaminathan

By ANI

Updated - November 28, 2025 at 01:59 PM. | Mumbai, November 28



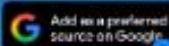
Reserve Bank of India (RBI) Deputy Governor Swaminathan J (file photo) | Photo Credit: ANI

Reserve Bank of India (RBI) Deputy Governor Swaminathan J said that microfinance, when delivered responsibly, can become a driver of broad-based economic progress and play a pivotal role in advancing India's journey towards Viksit Bharat 2047.

Speaking at the release of Micro Matters: Macro View - India Microfinance Review FY 2024-25 at an MFIN event in Mumbai, he said the core idea guiding the sector is simple yet powerful, "When microfinance is delivered responsibly, it does not remain 'micro.' It becomes macro progress. It turns access into livelihoods, borrowers into business owners, and informal activity into measurable economic output," noted Swaminathan.

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‘MFIs must use 2022 framework to up long-term asset quality’

Informist

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The Reserve Bank of India expects lenders in the microfinance industry to utilise the central bank's framework on microfinance to improve long-term portfolio quality and welfare of borrowers, RBI Deputy Governor Swaminathan J. said at the MFIN event on Nov. 14 in Mumbai. The RBI had issued a revised regulatory framework for microfinance loans in 2022.

The deputy governor advocated for reasonable pricing of microfinance loans, saying that boards of microfinance institutions should review

spreads against cost of funds and operating efficiency, and should question outliers. In cases where lower funding rates or use of technology reduces operational costs, the benefit should be passed on to the borrower, Swaminathan said.

Lending should not lead to over-indebtedness, he said. "A proper assessment should consider all sources of income, recognise seasonal variability, and verify all current obligations to ensure that additional lending does not lead to unsustainable indebtedness," Swaminathan said. Swaminathan flagged the risk of concentration of loans

in geographies or segments as this can magnify shocks, he said. Timely solution of such problems can be avoided by early warning frameworks that track several indicators, such as skip-patterns, roll-rates, and repeat top-ups, he said.

Digital adoption to improve suitability is welcome, Swaminathan said. However, analytics and models need strong governance and data fed into such systems should be documented, and the outcomes should be tested for accuracy and unwanted bias, he said. While technology can help, human expert judgment must stay, he said.

MFI must price loans fairly, says RBI Dy Gov

FALAKNAAZ SYED
MUMBAI, NOV. 28

The Reserve Bank of India (RBI) wants microfinance lenders to price loans reasonably, reflecting cost, risk, and efficiency improvements, and not take undue advantage of the borrower's situation.

The RBI expects microfinance lenders' boards to review their spreads against the cost of funds and operating efficiency.

Speaking at MFIN event, Swaminathan J said, "Customers deserve a clear view, which means plain-language loan agreements that set out instalments, fees, and total cost. Where technology or funding reduces cost-to-serve, borrowers should also reap benefit. Entities are expected to review spreads against

cost of funds and operating efficiency, and to question outliers."

Meanwhile, microfinance loans in India have declined by 17 per cent to ₹3.39 lakh crore as on September 30, 2025 as lenders have curtailed funds to sector.

This has resulted in nearly 50 lakh borrowers going out of formal finance according to micro finance industry network (MFIN). The outstanding microfinance portfolio was ₹4.08 lakh crore at the end of the same quarter last year.

Alok Misra, CEO, MFIN said, "It is ironic as portfolio at risk (31-90 days) has improved to 1.09 per cent and 98 per cent of clients are within the MFIN guardrails showcasing disciplined underwriting in the sector."

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Agency: ANI

Last Updated: November 28, 2025, 12:30 IST



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Mumbai (Maharashtra) [India], November 28 (ANI): Reserve Bank of India (RBI) Deputy Governor Swaminathan J said that microfinance, when delivered responsibly, can become a driver of broad-based economic progress and play a pivotal role in advancing India's journey towards Viksit Bharat 2047. Speaking at the release of Micro Matters: Macro View – India Microfinance Review FY

2024-25 at an MFIN event in Mumbai, he said the core idea guiding the sector is simple yet powerful, "When microfinance is delivered responsibly, it does not remain 'micro.' It becomes macro progress. It turns access into livelihoods, borrowers into business owners, and informal activity into measurable economic output," noted Swaminathan. He emphasised that microfinance is poised to expand its impact in the current financial inclusion landscape built over the past decade. "Jan Dhan has given households a basic account, Aadhaar has simplified verification, UPI has made small payments instant, and the account aggregator framework has the potential to unlock consented cash-flow data," he said, adding that these public rails allow microfinance to travel "far beyond traditional branch footprints." Pointing to rising inclusion, he noted that the financial inclusion index

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RBI's Swaminathan: Microfinance Powers Macro Progress via UPI, AI & Responsible Lending in FY25

RBI Deputy Governor Swaminathan J at MFIN's Mumbai event launching 'Micro Matters: Macro View FY 2024-25' stated responsible microfinance drives macro progress, turning access into livelihoods. He highlighted Jan Dhan, UPI, Aadhaar boosting inclusion—index up to 67.0 from 43.4.

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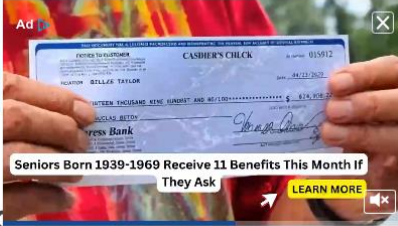
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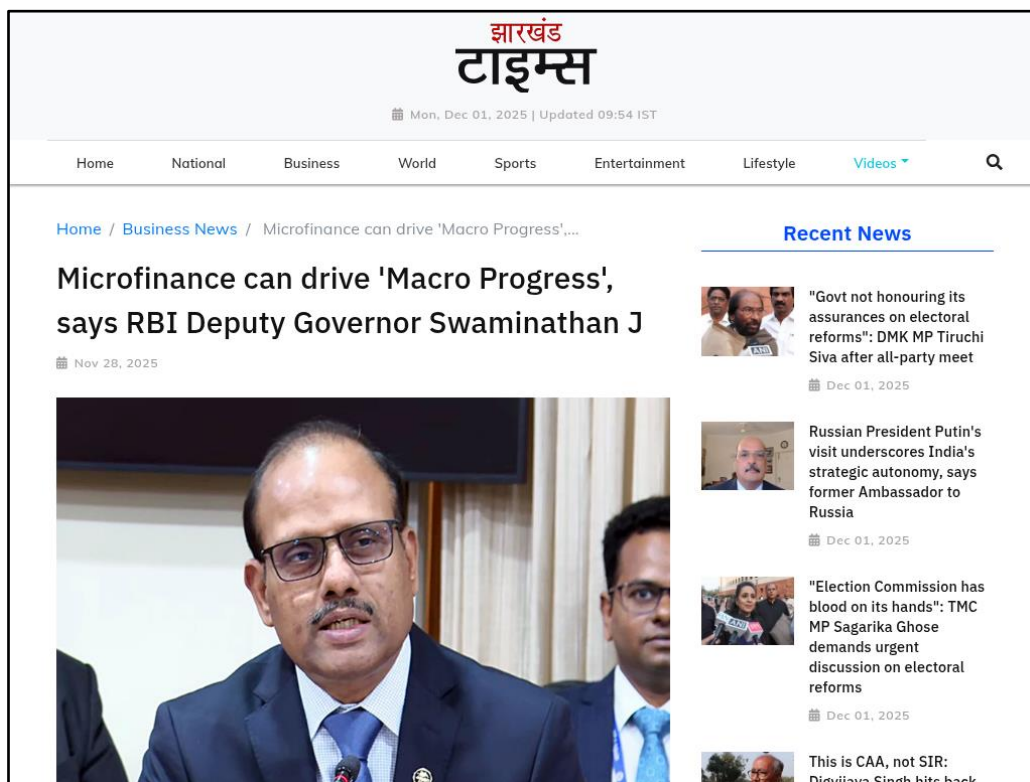
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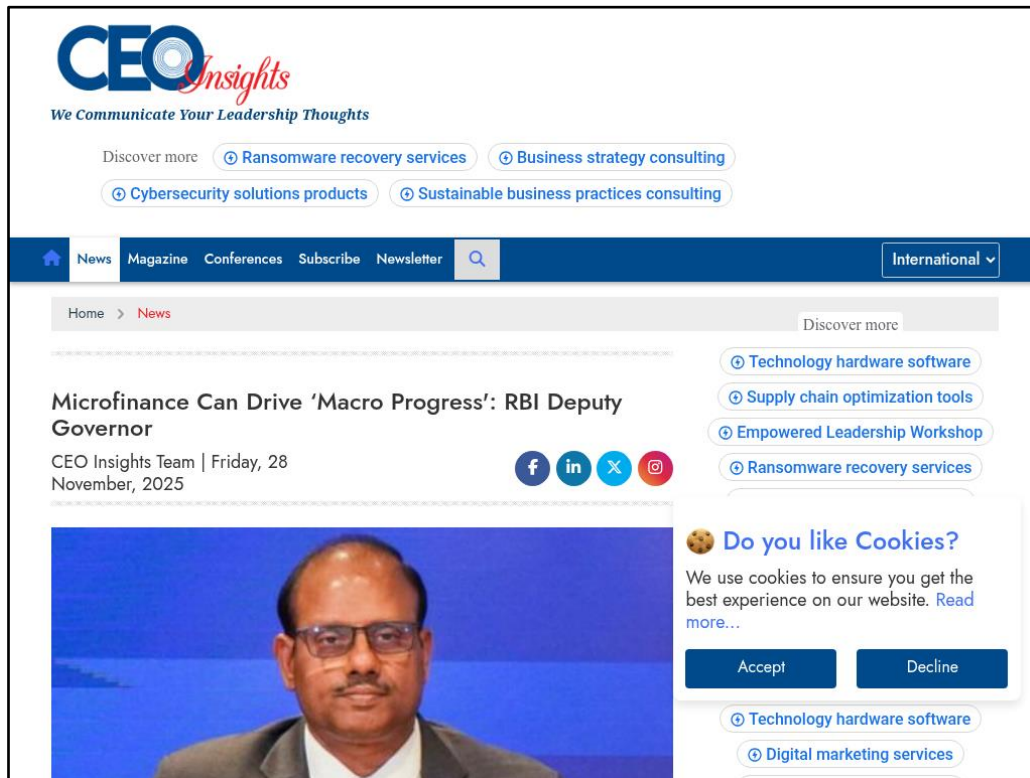
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Microfinance can drive 'Macro Progress', says RBI Deputy Governor Swaminathan J

ANI

28th November 2025, 18:36 GMT+11



Mumbai (Maharashtra) [India], November 28 (ANI): Reserve Bank of India (RBI) Deputy Governor Swaminathan J said that microfinance, when delivered responsibly, can become a driver of broad-based economic progress and play a pivotal role in advancing India's journey towards Viksit Bharat 2047.

Speaking at the release of Micro Matters: Macro View - India Microfinance Review FY 2024-25 at an MFIN event in Mumbai, he said the core idea guiding the sector is simple yet powerful, 'When microfinance is delivered responsibly, it does not remain 'micro.' It becomes macro progress. It turns access into livelihoods, borrowers into business owners, and informal activity into measurable economic output,' noted Swaminathan

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Microfinance can drive 'Macro Progress', says RBI Deputy Governor Swaminathan J

Posted On: 2025-11-28 Posted By: support@aniin.com (ANI)

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Speaking at the release of Micro Matters: Macro View - India Microfinance Review FY 2024-25 at an MFIN event in Mumbai, he said the core idea guiding the sector is simple yet powerful, "When microfinance is delivered responsibly, it does not remain 'micro.' It becomes macro progress. It turns access into livelihoods, borrowers into business owners, and informal activity into measurable economic output," noted Swaminathan

He emphasised that microfinance is poised to expand its im...

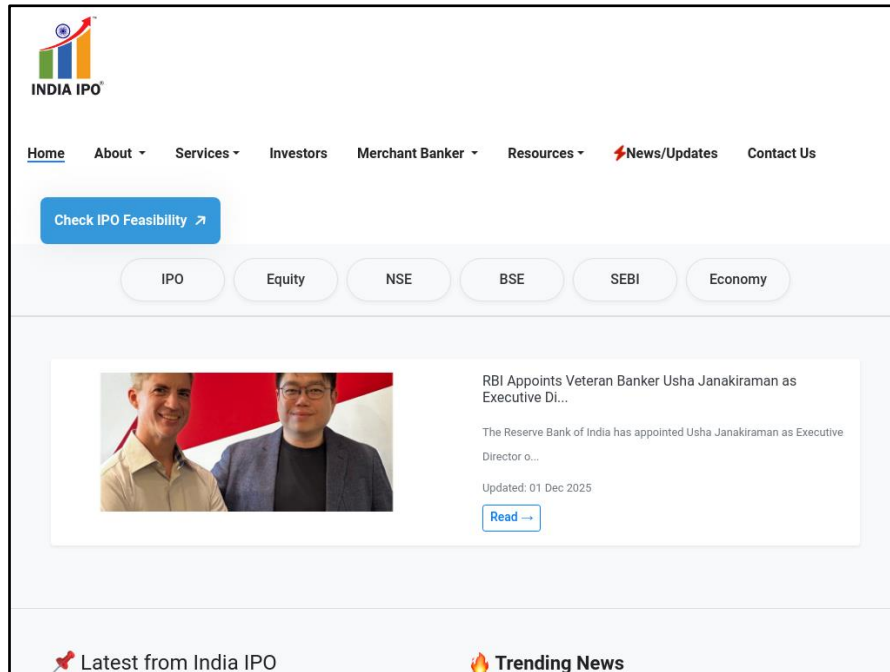
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URL- <https://creativebharat.com/rbi-tells-mfis-time-to-focus-on-borrowers-income-stability/>

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RBI tells MFIs: Time to focus on borrowers' income stability

CORPORATES

RBI tells MFIs: Time to focus on borrowers' income stability

BY CREATIVEBHARATGROUP@GMAIL.COM

NOVEMBER 29, 2025

0 COMMENTS

63 VIEWS

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MUMBAI: Microfinance must now shift from basic access to delivering long-term income stability for borrowers and a clear pathway to formal credit, the RBI said. The central bank has warned that the sector's recent regulatory freedom can become a liability if lenders do not uphold responsible conduct.

Speaking at a microfinance industry network event during the launch of India microfinance review FY 2024-25 earlier this month, RBI deputy governor Swaminathan J said the sector has reached an inflection point after a decade of rapid inclusion driven by Jan Dhan, Aadhaar, UPI and the account aggregator framework, adding that the next phase must focus on depth and quality of use.

"The aim is to convert first access into regular use, regular use into stable income, and stable income into a clear route to formal credit," he said.

He urged lenders to capitalise on the flexibility of the 2022 microfinance framework without compromising borrower welfare.

**Micro Finance Industry Network (MFIN) releases the 55th edition of
Micrometer for Q2 FY 25-26**

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December 01, 2025 9:54 PM | 新闻

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India's microfinance firms' portfolio outstanding falls 14 pc in Q2FY26



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URL-https://www.business-standard.com/finance/news/microfinance-portfolio-q2-drop-formal-credit-exit-125112800920_1.html

Microfinance folio fell 17% in Q2

AATHIRA VARIER

Mumbai, 28 November

Microfinance lenders had a gross loan portfolio (GLP) of ₹3.39 trillion in the second quarter of the financial year (Q2 FY26), dropping 17 per cent from the previous year, said a report.

The funding squeeze has led to the sixth consecutive quarterly fall in GLP and almost 5 million borrowers exiting formal credit. Microfinance lenders had a GLP of ₹4.08 trillion in Q2FY25, according to the report by the Microfinance Industry Network (MFIN).

Sequentially, GLP was down almost 4 per cent from ₹3.53 trillion in Q1 FY26.

NBFC-MFIs are the largest lenders in microfinance, having a share of 39.2 per cent. They are followed by banks at 31.4 per cent share, small finance banks and non-banking financial companies comprise the remaining share. "Continued funding squeeze has resulted in the sixth consecutive quarter fall in the microfinance portfolio to ₹3.39 trillion," said Alok Misra, chief executive officer and director of MFIN.

Shrinking pool

Quarter	Gross loan portfolio (in ₹ trn)
Dec 31, 2023	3.99
Mar 31, 2024	4.33
Jun 30, 2024	4.24
Sep 30, 2024	4.08
Dec 31, 2024	3.85
Mar 31, 2025	3.75
Jun 30, 2025	3.53
Sep 30, 2025	3.39

Source: MFIN Report

"This has resulted in nearly 5 million clients going out of formal finance. It is ironic as portfolio at risk (31-90 days) has improved to 1.09 per cent and 98 per cent of clients are within MFIN guardrails, showcasing disciplined underwriting in the sector. One thing the sector needs to ensure is that the financial inclusion gains built over decades does not wither away is liquidity," he said.

NBFC-MFIs had outstanding borrowings

of ₹95,724 crore as on September 30, 2025. Banks contributed 62.5 per cent of the borrowings, followed by 12.8 per cent from external commercial banks and 11.3 per cent came from non-bank entities. A further 7.2 per cent and 6.2 per cent came from other sources.

The overall portfolio at risk (PAR) 31-180 days in Q2 FY26 improved to 4.1 per cent from 4.2 per cent in the same time last year.

According to the PAR bucket details, the 31-60 days PAR was down to 0.9 per cent from 1.1 per cent in Q1 FY26 and from 1.3 per cent in Q2 FY25. The 61-90 days PAR was down to 1 per cent from 1.4 per cent in Q1 FY26 and 1.2 per cent in Q2 FY25.

The 91-180 days PAR was up at 2.8 per cent from 1.9 per cent in the July-September quarter of FY25 (Q2 FY25) and down from 3.2 per cent in the April-June quarter of FY25 (Q1 FY25).

Meanwhile, the PAR >180 days was up at 16.2 per cent from 13.6 per cent in Q1 FY26 and 8.5 per cent in Q2 FY25.

The microfinance industry disbursed ₹59,974 crore in loans in Q2 FY26, down 12.30 per cent from ₹68,387 crore in Q2 FY25.

URL- <https://www.financialexpress.com/business/banking-finance/funding-squeeze-pushes-5-million-out-of-formal-finance-mfin/4059630/>

Funding squeeze takes a toll on microfinance

● 5 million pushed out of formal finance: MFIN

FE BUREAU
Chennai, November 28

MORE THAN FIVE million micro borrowers have been pushed out of formal finance as a continued funding squeeze in the microfinance sector has led to a sixth straight quarterly contraction in the portfolio, according to the 55th edition of Micrometer.

The sector's overall portfolio shrank 16.8% year-on-year to ₹3.40 lakh crore as of September 2025, down from ₹4.08 lakh crore a year earlier, the latest report from the Microfinance Institutions Network (MFIN), the industry's self-regulatory body, showed.

"Continued funding squeeze has resulted in the sixth consecutive quarterly fall in microfinance portfolio to ₹3.39 lakh crore. This has resulted in nearly 50 lakh clients going out of formal finance," Alok Misra, CEO and director, MFIN, said.

Microfinance loan disbursements declined 12% year-on-year to ₹59,974 crore in Q2 as lenders adopted a cautious stance and implemented MFIN guardrails, which limit the number of

SHRINKING COVERAGE



lenders per borrower and cap exposure to prevent overleveraging. As a result, loan accounts dropped to 117 million from 146 million a year earlier.

Sequentially, however, disbursements were higher than ₹56,677 crore in Q1. The average loan size rose to a multi-quarter high of ₹60,853, indicating lenders' preference for higher-quality borrowers over volumes.

NBFC-MFIs continued to dominate the industry's ₹3.39 lakh-crore gross loan portfolio with a 39.2% share, followed by banks (31.4%), small finance banks (17%), and NBFCs (12%). All lender categories witnessed portfolios shrinking in the range of 9-19%.

However, portfolio quality trends improved in most buckets. PAR 31-60 days eased to

0.9% from 1.1% in June 2025, while PAR 61-90 days improved to 1% from 1.4%. However, stress deepened in the long tail, with PAR 180+ rising to 16.2%, compared to 13.6% in Q1 and 8.5% a year earlier.

NBFC-MFIs, which rely heavily on bank funding, saw their outstanding borrowings fall 14% y-o-y to ₹95,724 crore as of September. Banks accounted for 62.5% of total borrowings, followed by external commercial borrowings (12.8%), non-bank entities (11.3%), AIFIs (7.2%), and others (6.2%). Misra said the funding crunch is "ironical" given that PAR 31-90 days has improved to 1.09% and 98% of clients are within the MFIN guardrails showcasing disciplined underwriting in the sector.

URL-<https://www.thehindubusinessline.com/news/lenders-mfi-portfolio-asset-quality-improves-mfin/article70335428.ece>

‘Asset quality of microfinance industry improves’

Our Bureau
Mumbai

After going through a bad credit cycle, the micro loan industry appears to have staged a comeback with better asset quality, according to MFIN, an RBI-recognised self-regulatory body for microfinance institutions (MFIs).

MFIN said MFIs' portfolio

at risk or PAR level for 31-180 days buckets has improved to 4.1 per cent in Q2FY26 from 4.2 per cent in Q2FY25.

LOAN OUTSTANDING

As of September 2025, 3.5 crore clients had loan outstanding from NBFC-MFIs, which is 20.1 per cent lower than the number of clients as on September 2024.

Assets under management

(AUM) of MFIs stood at ₹1.31 lakh crore, down 15 per cent on year. Alok Misra, CEO & Director, MFIN, said: "Continued funding squeeze has resulted in the sixth consecutive quarter fall in microfinance portfolio at ₹3.39 lakh crore. This has resulted in nearly 50 lakh clients going out of formal finance. It is ironical as portfolio at risk (31-90 days) has improved to 1.09 per cent and 98 per cent

of the clients are within the MFIN guardrails, showcasing disciplined underwriting in the sector."

MFIs have presence in 26 States and 6 UTs and, in terms of regional distribution of portfolio (AUM), East and North-East account for 33 per cent of the total NBFC-MFI portfolio, South (28 per cent), North (15 per cent), West (15 per cent) and Central (9 per cent).

India's microfinance firms' portfolio outstanding falls 14 pc in Q2FY26

New Delhi, (IANS) India's microfinance firms' portfolio outstanding fell over 14 per cent as of September 30 to Rs 3,39,510 crore compared to Rs 4,08,049 crore at the end of the second quarter last fiscal (Q2 FY25), data from a report of MFIN showed on Friday. Meanwhile, the microfinance bodies backed by Non-Banking Financial Companies are the largest

contributor to the sector with 39.2 per cent share in the total MFIs' lending, followed by banks at 31.4 per cent. The SFB and NBFCs make up the remaining share of the portfolio. Amid the decline in outstandings, the microfinance portfolio has declined by 16.8 per cent in the second quarter of the current financial year (Q2FY26), the report highlighted. MFIN stated that as of September 30, microfinance operations are spread across 36 states and UTs and 718 districts. "Continued funding squeeze has resulted in a sixth consecutive quarter fall in the microfinance portfolio to Rs 3.39 lakh crore. This has resulted in nearly 50 lakh clients going out of formal finance," its CEO and Director, Dr Alok Misra, said. It is ironic as Portfolio at Risk (31-90 days) has improved to 1.09 per cent, and 98 per cent of clients are within the MFIN Guardrails, showcasing disciplined underwriting in the sector, he added. "One thing the sector needs now, to ensure that the financial

inclusion gains built over decades do not wither away, is liquidity," Misra said. Earlier, Crisil Ratings in its report highlighted that assets under management (AUM) of NBFCs in India will grow at a steady pace of 18-19 per cent this fiscal and FY27, to cross Rs 50 lakh crore by March 2027. According to the report, the growth will be driven by whetted consumption, and supportive policy moves such as GST rationalisation, coupled with benign inflation. These factors will drive retail credit demand, the firm said. However, risk calibration and funding access dynamics will impact growth outlooks differently across entities and asset segments. "Vehicle finance and home loans will see steady growth amid intensifying competition. However, exercising due caution on heightened customer leverage, NBFCs will adopt risk-calibrated growth especially in the micro, MSME and unsecured loan segments," Crisil Ratings' Chief Ratings Officer Krishnan Sittaraman said.

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Edition- Online

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URL- <https://economictimes.indiatimes.com/industry/banking/finance/about-11-million-microfinance-borrowers-out-of-the-formal-credit-system/articleshow/125642255.cms?from=mdr>

ETPrime

About 11 million microfinance borrowers out of the formal credit system

By Atmadip Ray, ET Bureau · Last Updated: Nov 28, 2025, 10:02:00 PM IST

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Synopsis

Eleven million low-income borrowers have left India's formal credit system. Microfinance lenders reduced lending to those at the economic base. This has caused the microfinance portfolio to fall for six consecutive quarters. Clients are now going out of formal finance. The sector faces a funding squeeze. Despite this, asset quality has improved.



Representative image.

Kolkata: About 11 million low-income borrowers have exited India's formal credit system as microfinance lenders, beset with asset-quality challenges, progressively slowed lending to customers at the base of the economic pyramid, data from Crif High Mark showed.

The number of unique microfinance borrowers stood at 75 million at the end of September, compared with 86 million a year ago.

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URL- https://bfsi.economictimes.indiatimes.com/articles/about-11-million-microfinance-borrowers-out-of-the-formal-credit-system/125650372?utm_source=latest_news&utm_medium=homepage

About 11 million microfinance borrowers out of the formal credit system

Eleven million low-income borrowers have left India's formal credit system. Microfinance lenders reduced lending to those at the economic base. This has caused the microfinance portfolio to fall for six consecutive quarters. Clients are now going out of formal finance. The sector faces a funding squeeze. Despite this, asset quality has improved.



Atmadip Ray • ET Bureau

Published On Nov 29, 2025 at 08:47 AM IST



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The number of unique microfinance borrowers stood at 75 million at the end of September, compared with 86 million a year ago.

Continued funding squeeze for the bottom-of-the-pyramid financiers has resulted in the sixth consecutive quarterly fall in the microfinance portfolio, resulting in clients going out of formal finance, Microfinance Institutions Network chief executive officer, Alok Misra, said in its quarterly microfinance report.

Crif data showed that the microfinance portfolio stood at Rs 3.46 lakh crore at the end of September.

MFIN's Misra, however, said that the microfinance portfolio shrank further - to Rs 3.39 lakh crore. This has led to the exit of nearly 5 million borrowers.

Separately, Misra told ET that MFIN is examining the reasons for the huge difference in the two data sets. Owing to this data inconsistency, the industry body did not publish the latest unique borrower number, he said.

"It is ironic as portfolio at risk (31-90 days) has improved to 1.09% and 98% of clients are within the MFIN guardrails showcasing disciplined underwriting in the sector," Misra was quoted as saying in the MFIN report.

Publication : The New Indian Express

Edition : Online

Date : 29-11-2025

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URL- <https://www.newindianexpress.com/business/2025/Nov/29/microfinance-industry-loan-book-plunges-17-in-q2-forcing-5-million-borrowers-out-of-formal-credit>

Microfinance industry loan book plunges 17% in Q2, forcing 5 million borrowers out of formal credit

It's not just standalone players who are hit. Even large private sector banks like Kotak Mahindra Bank, Indusind Bank and RBL Bank have been booking deep losses in their MFI books.

MUMBAI: Incremental loan disbursements by microfinance companies have declined by 17% to Rs 3.39 trillion in the second quarter, down from Rs 4.08 trillion in the same period a year ago, as banks and other lenders have curtailed funds to the troubled sector. This is the sixth consecutive quarter where the portfolio has declined.

The steep decline has resulted in nearly 50 lakh borrowers going out of formal finance, according to the quarterly data released by the Micro-Finance Industry Network (MFIN), an industry body of banks, MFIs, small finance banks and non-banks providing microfinance. MFIN is also the RBI-recognized self-regulatory organization of the industry.

Publication : deccanchronicle.com

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Date : 28-11-2025

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URL- <https://www.deccanchronicle.com/nation/microfinance-loan-portfolio-falls-17-50-lakh-borrowers-out-of-formal-credit-1920262>



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URL-<https://dailyhunt.in/news/india/english/lokmattimes-epaper-lokmaten/india+s+microfinance+firms+portfolio+outstanding+falls+14+pc+in+q2fy26-newsid-n690982576?listname=topicsList&topic=technology&index=7&topicIndex=0&mode=pwa>

India's microfinance firms' portfolio outstanding falls 14 pc in Q2FY26

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New Delhi, Nov 28 India's microfinance firms' portfolio outstanding fell over 14 per cent as of September 30 to Rs 3,39,510 crore compared to Rs 4,08,049 crore at the end of the second quarter last fiscal (Q2 FY25), data from a report of Micro Finance Industry Network (MFIN) showed on Friday.

Meanwhile, the microfinance bodies backed by Non-Banking Financial Companies (NBFC-MFIs) are the largest contributor to the sector with 39.2 per cent share in the total MFIs' lending, followed by banks at 31.4 per cent. The Small Finance Bank (SFB) and NBFCs make up the remaining share of the portfolio. Amid the decline in outstandings, the microfinance portfolio has declined by 16.8 per cent in the second quarter of the current financial year (Q2FY26), the report highlighted.

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URL-<https://investmentguruindia.com/newsdetail/india-s-microfinance-firms-portfolio-outstanding-falls-14-pc-in-q2fy26321018>

India`s microfinance firms` portfolio outstanding falls 14 pc in Q2FY26

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Amid the decline in outstandings, the microfinance portfolio has declined by 16.8 per cent in the second quarter of the current financial year (Q2FY26), the report highlighted.

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India's microfinance firms' portfolio outstanding falls 14 pc in Q2FY26

🕒 November 28, 2025 👤 Bhumika Lenka 📁 business 💬 0



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It is ironic as Portfolio at Risk (31-90 days) has improved to 1.09 per cent, and 98 per cent of clients are within the MFIN Guardrails, showcasing disciplined underwriting in the sector, he added.

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भारत की माइक्रोफाइनेंस कंपनियों के पोर्टफोलियो में Q2FY26 में 14% गिरावट

New Delhi नई दिल्ली: माइक्रो फाइनेंस इंडस्ट्री नेटवर्क (MFIN) की एक रिपोर्ट के डेटा से शुक्रवार को पता चला कि 30 सितंबर तक भारत की माइक्रोफाइनेंस फर्मों का पोर्टफोलियो आउटस्टैंडिंग 14 परसेंट से ज़्यादा घटकर 3,39,510 करोड़ रुपये रह गया, जबकि पिछले फाइनेंशियल ईयर (Q2 FY25) की दूसरी तिमाही के आखिर में यह 4,08,049 करोड़ रुपये था।

इस बीच, नॉन-बैंकिंग फाइनेंशियल कंपनियों (NBFC-MFIs) द्वारा सपोर्टेड माइक्रोफाइनेंस बॉडीज़ इस सेक्टर में सबसे बड़ी कंट्रीब्यूटर हैं, जिनका MFIs के कुल लेंडिंग में 39.2 परसेंट हिस्सा है, इसके बाद बैंकों का 31.4 परसेंट हिस्सा है। पोर्टफोलियो का बाकी हिस्सा स्मॉल फाइनेंस बैंक (SFB) और NBFCs का है।

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URL- <https://www.prokerala.com/news/articles/a1701956.html>

India's microfinance firms' portfolio outstanding falls 14 pc in Q2FY26

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India's Microfinance Firms' Portfolio Outstanding Falls 14 Pc In Q2FY26

New Delhi, Nov 28 (IANS) India's microfinance firms' portfolio outstanding fell over 14 per cent as of September 30 to Rs 3,39,510 crore compared to Rs 4,08,049 crore at the end of the second quarter last fiscal (Q2 FY25), data from a report of Micro Finance Industry Network (MFIN) showed on Friday.

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Amid the decline in outstandings, the microfinance portfolio has declined by 16.8 per cent in the second quarter of the current financial year (Q2FY26), the report highlighted.

MFIN stated that as of September 30, microfinance operations are spread across 36 states and UTs and 718 districts.

"Continued funding squeeze has resulted in a sixth consecutive quarter fall in the microfinance portfolio to Rs 3.39 lakh crore. This has resulted in nearly 50 lakh clients going out of formal finance," its CEO and Director, Dr Alok Misra, said.

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India's Microfinance Firms' Portfolio Outstanding Falls 14 Pc In Q2FY26

Date

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(**MENAFN**- IANS) New Delhi, Nov 28 (IANS) India's microfinance firms' portfolio outstanding fell over 14 per cent as of September 30 to Rs 3,39,510 crore compared to Rs 4,08,049 crore at the end of the second quarter last fiscal (Q2 FY25), data from a report of Micro Finance Industry Network (MFIN) showed on Friday. Meanwhile, the microfinance bodies backed by Non-Banking Financial Companies (NBFC-MFIs) are the largest contributor to the sector with 39.2 per cent share in the total MFIs' lending, followed by banks at 31.4 per cent. The Small Finance Bank (SFB) and NBFCs make up the remaining share of the portfolio.

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India's microfinance firms' portfolio outstanding falls 14 pc in Q2FY26

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INDIA'S MICROFINANCE FIRMS' PORTFOLIO OUTSTANDING FALLS 14 PC IN Q2FY26

New Delhi, Nov 28 (IANS) India's microfinance firms' portfolio outstanding fell over 14 per cent as of September 30 to Rs 3,39,510 crore compared to Rs 4,08,049 crore at the end of the second quarter last fiscal (Q2 FY25), data from a report of Micro Finance Industry Network (MFIN) showed on Friday. Meanwhile, the microfinance bodies backed by Non-Banking Financial Companies (NBFC-MFIs) are the largest contributor to the sector with 39.2 per cent share in the total MFIs' lending, followed by banks at 31.4 per cent. The Small Finance Bank (SFB) and NBFCs make up the remaining share of the portfolio. Amid the decline in outstandings, the microfinance portfolio has declined by 16.8 per cent in the second quarter of the current financial year (Q2FY26), the report highlighted. MFIN stated that as of September 30, microfinance operations are spread across 36 states and UTs and 718 districts. "Continued funding squeeze has resulted in a sixth consecutive quarter fall in the microfinance portfolio to Rs 3.39 lakh crore. This has resulted in nearly 50 lakh clients going out of formal finance," its CEO and Director, Dr Alok Misra, said. It is ironic as Portfolio at Risk (31-90 days) has improved to 1.09 per cent, and 98 per cent of clients are within the MFIN Guardrails, showcasing disciplined underwriting in the sector, he added. "One thing the sector needs now, to ensure that the financial inclusion gains built over decades do not wither away, is liquidity," Misra said. Earlier, Crisil Ratings in its

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Microfinance Portfolio Has Declined By 16.8%

NBFC-MFIs contribute 39.2% share making them the largest lenders in microfinance sector, followed by banks at 31.4%, SFB and NBFCs make up the remaining share of portfolio.

FinTech BizNews Service

Mumbai, November 27, 2025: Micro Finance Industry Network (MFIN) releases the 55th edition of Micrometer for Q2 FY 25-26 based on the industry position as on September 30, 2025.



Dr Alok Misra, CEO & Director, MFIN

As of 30th September 2025, microfinance operations are spread across 36 states/UTs and 718 districts. Data for Q2 FY 25-26 shows that on a YoY basis, the microfinance portfolio has declined by 16.8%. The portfolio outstanding as on 30th September 2025 stands at Rs 3,39,510 Cr compared to Rs 4,08,049 Cr at the end of same quarter last year. NBFC-MFIs contribute 39.2% share making them the largest lenders in microfinance sector, followed by banks at 31.4%, SFB and NBFCs make up the remaining share of portfolio.

The pie-chart shows the proportionate share of each peer group in the universe for loan amount outstanding. The portfolio of NBFC-MFIs has declined by 17.5%, banks by 18.9%, SFBs by 18.9% and NBFCs by 8.8%, on a YoY basis (Sep'24 to Sep'25).

As shown in PAR trend graph, for all entities PAR 31-180 has improved in comparison to the previous quarter.

Dr Alok Misra, CEO & Director, MFIN observed, "Continued funding squeeze has resulted in sixth

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India's microfinance firms' portfolio outstanding falls 14 pc in Q2FY26

 Indian Community Editorial Team  November 28, 2025  7:02 am



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India's microfinance firms' portfolio outstanding falls 14 pc in Q2FY26

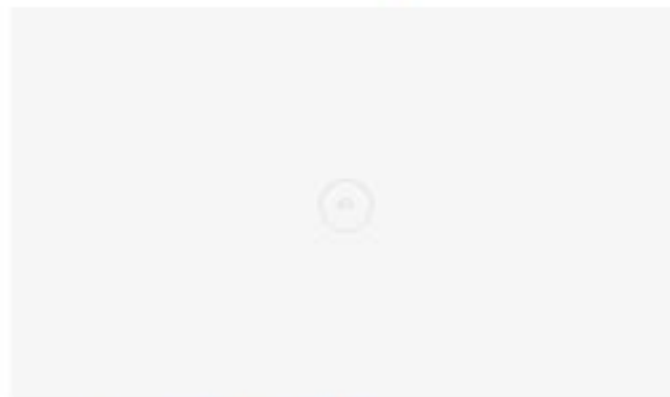
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India's Microfinance Crisis: 14% Portfolio Drop Amid Funding Squeeze

India's microfinance sector continues to struggle with a significant portfolio decline. The industry has seen six consecutive quarters of falling outstanding amounts despite improved risk metrics. Nearly 50 lakh clients have lost access to formal financial services due to the ongoing funding squeeze. Sector leaders are calling for urgent liquidity support to preserve decades of financial inclusion gains.

 **Key Points: India Microfinance Portfolio Falls 14% in Q2 FY26 MFIN Report**

- ✓ Portfolio outstanding fell 14% year-on-year to ₹3.39 lakh crore
- ✓ Sixth consecutive quarterly decline amid funding liquidity crisis
- ✓ Nearly 50 lakh clients lost access to formal finance systems
- ✓ NBFC-MFIs remain largest contributors with 39.2% market share
- ✓ Portfolio at Risk improved to 1.09% showing disciplined underwriting
- ✓ Microfinance operations span 36 states and 718 districts nationwide

**आरबीआई-पंजीकृत माइक्रोफाइनेंस संस्थान आईआईएफएल समस्ता
फाइनेंस लिमिटेड ने छत्तीसगढ़ के उद्यमियों को बनाया सशक्त**

आईआईएफएल समस्ता फाइनेंस लिमिटेड ने उद्यमियों को बनाया सशक्त

स्वदेश ज्योति रायपुर – माइक्रोफाइनेंस भारत के ग्रामीण इलाकों में उद्यमिता और सशक्तिकरण को बढ़ावा देने का महत्वपूर्ण जरिया बना हुआ है। इसके मद्देनजर, आईआईएफएल समूह की सहायक कंपनी और 2008 में स्थापित आरबीआई पंजीकृत माइक्रोफाइनेंस संस्थान - आईआईएफएल समस्ता फाइनेंस लिमिटेड ने महिला उद्यमियों के लिए तैयार अपने संयुक्त देयता समूह ऋण मॉडल के माध्यम से छत्तीसगढ़ के गोहरापदर गांव की निवासी शबाना मोहम्मद को अपने पारंपरिक गढ़ा बुनाई कौशल को सफल व्यवसाय में तब्दील करने में मदद की। यह अपने-आप में देश के ग्रामीण इलाके में वित्तीय समावेश की परिवर्तनकारी शक्ति का उदाहरण है। सरकारी सहायता प्राप्त कार्यक्रम के तहत प्रशिक्षण प्राप्त किया है और उनके पास पहले से भी कुशल कारीगरी थी, लेकिन अपना उद्यम शुरू करने के लिए वित्तीय साधन की कमी थी। 2021 में, उन्होंने कपास, कपड़ा और धागा जैसे कच्चे माल खरीदने के लिए आईआईएफएल समस्ता फाइनेंस से ₹50,000 का अपना पहला संयुक्त देयता समूह ऋण लिया।



आरबीआई-पंजीकृत माइक्रोफाइनेंस संस्थान आईआईएफएल समस्ता फाइनेंस लिमिटेड ने छत्तीसगढ़ के उद्यमियों को बनाया सशक्त

गोहरापदर/नई दिल्ली (ए)। माइक्रोफाइनेंस (सूक्ष्म वित्त) भारत के ग्रामीण इलाकों में उद्यमिता और सशक्तिकरण को बढ़ावा देने का महत्वपूर्ण ज़रिया बना हुआ है। इसके मद्देनज़र, आईआईएफएल समूह की सहायक कंपनी और 2008 में स्थापित आरबीआई पंजीकृत माइक्रोफाइनेंस संस्थान - आईआईएफएल समस्ता फाइनेंस लिमिटेड ने महिला उद्यमियों के लिए तैयार अपने संयुक्त देयता समूह (जॉइंट लायबिलिटी ग्रुप डू जेएलजी) ऋण मॉडल के माध्यम से छत्तीसगढ़ के गोहरापदर गांव की निवासी शबाना मोहम्मद को अपने पारंपरिक गढ़ बुनाई कौशल को सफल व्यवसाय में तब्दील करने में मदद की। यह अपने-आप में देश के ग्रामीण इलाके में वित्तीय समावेश की परिवर्तनकारी शक्ति का उदाहरण है।



शबाना ने सरकारी सहायता प्राप्त कार्यक्रम के तहत प्रशिक्षण प्राप्त किया है और उनके पास पहले से भी कुशल कारीगरी थी, लेकिन अपना उद्यम शुरू करने के लिए वित्तीय साधन की कमी थी। 2021 में, उन्होंने कपास, कपड़ा और धागा जैसे कच्चे माल खरीदने के लिए आईआईएफएल समस्ता फाइनेंस से ₹50,000 का अपना पहला संयुक्त देयता समूह (जॉइंट लायबिलिटी ग्रुप डू जेएलजी) ऋण लिया।

उनके गढ़ों की खूबियों ने स्थानीय खुदरा विक्रेताओं और ग्राहकों का ध्यान आकर्षित किया, जिससे उन्हें स्थिर आय का स्रोत हासिल करने में मदद मिली। शबाना ने अपनी शुरुआती सफलता से उत्साहित होकर उत्पादन बढ़ाने और दक्षता तथा गुणवत्ता में सुधार लाने वाली एक इलेक्ट्रिक बुनाई मशीन में निवेश करने के लिए ऋण चक्रों के ज़रिये अपनी विकास यात्रा जारी रखी। आज, वह प्रति माह लगभग 300 गढ़ बनाती हैं और पूरे छत्तीसगढ़ के स्कूलों, कॉलेजों और बाज़ारों में इनकी आपूर्ति करती हैं। शबाना की कहानी, उद्यमशीलता की उपलब्धियां तो बयान करती ही है, लेकिन इससे भी बड़ी बात यह है कि इसने उनके समुदाय की कई महिलाओं को वित्तीय स्वतंत्रता हासिल करने के लिए प्रेरित किया।

आरबीआई-पंजीकृत माइक्रोफाइनेंस संस्थान आईआईएफएल समस्ता फाइनेंस लिमिटेड ने छत्तीसगढ़ के उद्यमियों को बनाया सशक्त

गोहरापदर (अमन पथ न्यूज)। माइक्रोफाइनेंस (सूक्ष्म वित्त) भारत के ग्रामीण इलाकों में उद्यमिता और सशक्तिकरण को बढ़ावा देने का महत्वपूर्ण जरिया बना हुआ है। इसके मद्देनजर, आईआईएफएल समूह की सहायक कंपनी और 2008 में स्थापित आरबीआई पंजीकृत माइक्रोफाइनेंस संस्थान - आईआईएफएल समस्ता फाइनेंस लिमिटेड ने महिला उद्यमियों के लिए तैयार अपने संयुक्त देयता समूह (जॉइंट लायबिलिटी ग्रुप डब्ल्यू जेएलजी) ऋण मॉडल के माध्यम से छत्तीसगढ़ के गोहरापदर गांव की निवासी शबाना मोहम्मद को अपने पारंपरिक गद्दा बुनाई कौशल को सफल व्यवसाय में तब्दील



करने में मदद की। यह अपने-आप में देश के ग्रामीण इलाके में वित्तीय समावेश की परिवर्तनकारी शक्ति का उदाहरण है। शबाना ने सरकारी सहायता प्राप्त कार्यक्रम के तहत प्रशिक्षण प्राप्त किया है और उनके पास पहले से भी कुशल कारीगरी थी, लेकिन अपना उद्यम शुरू करने के लिए वित्तीय साधन की कमी थी। 2021 में, उन्होंने

कपास, कपड़ा और धागा जैसे कच्चे माल खरीदने के लिए आईआईएफएल समस्ता फाइनेंस से 50,000 का अपना पहला संयुक्त देयता समूह (जॉइंट लायबिलिटी ग्रुप डब्ल्यू जेएलजी) ऋण लिया। उनके गद्दों की खूबियों ने स्थानीय खुदरा विक्रेताओं और ग्राहकों का ध्यान आकर्षित किया, जिससे उन्हें स्थिर आय का स्रोत हासिल करने में मदद मिली। शबाना ने अपनी शुरूआती सफलता से उत्साहित होकर उत्पादन बढ़ाने और दक्षता तथा गुणवत्ता में सुधार लाने वाली एक इलेक्ट्रिक बुनाई मशीन में निवेश करने के लिए ऋण चक्रों के जरिये अपनी विकास यात्रा जारी रखी।

आरबीआई-पंजीकृत माइक्रोफाइनेंस संस्थान आईआईएफएल समस्ता फाइनेंस लिमिटेड ने छत्तीसगढ़ के उद्यमियों को बनाया सशक्त

दबंग दुनिया ✦ गोहरापदर

माइक्रोफाइनेंस (सूक्ष्म वित्त) भारत के ग्रामीण इलाकों में उद्यमिता और सशक्तिकरण को बढ़ावा देने का महत्वपूर्ण जरिया बना हुआ है। इसके मद्देनजर, आईआईएफएल समूह की सहायक कंपनी और 2008 में स्थापित आरबीआई पंजीकृत माइक्रोफाइनेंस संस्थान - आईआईएफएल समस्ता फाइनेंस लिमिटेड ने महिला उद्यमियों के लिए तैयार अपने संयुक्त देयता समूह (जॉइंट लायबिलिटी ग्रुप - जेएलजी) ऋण मॉडल के माध्यम से छत्तीसगढ़ के गोहरापदर गांव की निवासी शवाना मोहम्मद को अपने पारंपरिक गढ़ा बुनाई कौशल को सफल व्यवसाय में तब्दील करने में मदद की। यह अपने-आप में देश के ग्रामीण इलाके में वित्तीय समावेश की परिवर्तनकारी

शक्ति का उदाहरण है।

शवाना ने सरकारी सहायता प्राप्त कार्यक्रम के तहत प्रशिक्षण प्राप्त किया है और उनके पास पहले से भी कुशल



कारीगरी थी, लेकिन अपना उद्यम शुरू करने के लिए वित्तीय साधन की कमी थी। 2021 में, उन्होंने कपास, कपड़ा और धागा

जैसे कच्चे माल खरीदने के लिए आईआईएफएल समस्ता फाइनेंस से 750,000 का अपना पहला संयुक्त देयता समूह (जॉइंट लायबिलिटी ग्रुप जेएलजी) ऋण लिया। उनके गढ़ा की खूबियाँ ने स्थानीय खुदरा विक्रेताओं और ग्राहकों का ध्यान आकर्षित किया, जिससे उन्हें स्थिर आय का स्रोत हासिल करने में मदद मिली।

शवाना ने अपनी शुरूआती सफलता से उत्साहित होकर उत्पादन बढ़ाने और दक्षता तथा गुणवत्ता में सुधार लाने वाली एक इलेक्ट्रिक बुनाई मशीन में निवेश करने के लिए ऋण चक्रों के जरिये अपनी विकास यात्रा जारी रखी।

आज, वह प्रति माह लगभग 300 गढ़े बनाती हैं और पूरे छत्तीसगढ़ के स्कूलों, कॉलेजों और बाजारों में इनकी आपूर्ति करती हैं।

शवाना की कहानी, उद्यमशीलता की उपलब्धियाँ तो बयान करती ही है, लेकिन इससे भी बड़ी बात यह है कि इसने उनके समुदाय की कई महिलाओं को वित्तीय स्वतंत्रता हासिल करने के लिए प्रेरित किया। उनका व्यवसाय अब उनके परिवार की आकांक्षाओं पाने में मदद करता है, उनका बड़ा बेटा उच्च शिक्षा प्राप्त कर रहा है जबकि छोटा बेटा स्कूल जाता है।

आईआईएफएल समस्ता फाइनेंस लिमिटेड के एक प्रवक्ता ने इस सफलता के बारे में कहा, शवाना की यात्रा समावेशी वित्त के मूल उद्देश्य को दर्शाती है। माइक्रोफाइनेंस महिलाओं को ऋण और स्थायी आजीविका के निर्माण के लिए आत्मविश्वास प्रदान कर उन्हें सशक्त बनाता है।

उचित सहयोग और समर्थन मिले तो हर महिला अपने परिवार, अपने समुदाय और अपने लिए बदलाव की सूत्रधार बन सकती है।

आईआईएफएल समस्ता फाइनेंस लिमिटेड ने छत्तीसगढ़ के उद्यमियों को बनाया सशक्त

अमृत संदेश । रायपुर

आर बीआई - पंजीकृत माइक्रोफाइनेंस संस्थान रायपुर (असं)। माइक्रोफाइनेंस (सूक्ष्म वित्त) भारत के ग्रामीण इलाकों में उद्यमिता और सशक्तिकरण को बढ़ावा देने का महत्वपूर्ण ज़रिया बना हुआ है। इसके मद्देनज़र, आईआईएफएल समूह की सहायक कंपनी और 2008 में स्थापित आरबीआई पंजीकृत माइक्रोफाइनेंस संस्थान - आईआईएफएल समस्ता



फाइनेंस लिमिटेड ने महिला उद्यमियों के लिए तैयार अपने संयुक्त देयता समूह (जॉइंट लायबिलिटी ग्रुप डू जेएलजी) ऋण मॉडल के माध्यम से

छत्तीसगढ़ के गोहरापदर गांव की निवासी शबाना मोहम्मद को अपने पारंपरिक गद्दा बुनाई कौशल को सफल व्यवसाय में तब्दील करने में मदद की। यह अपने-आप में देश के ग्रामीण इलाके में वित्तीय समावेश की परिवर्तनकारी शक्ति का उदाहरण है। शबाना ने सरकारी सहायता प्राप्त कार्यक्रम के तहत प्रशिक्षण प्राप्त किया है और उनके पास पहले से भी कुशल कारीगरी थी, लेकिन अपना उद्यम शुरू करने के लिए वित्तीय साधन की कमी थी।

DRIVING ENTREPRENEURSHIP

IIFL Samasta Finance Limited empowers rural entrepreneur

MUMBAI: Microfinance continues to be a vital force driving entrepreneurship and empowerment across India's rural communities.



Through their Joint Liability Group (JLG) lending model, designed for women entrepreneurs, IIFL Samasta Finance Ltd an RBI-registered microfinance institution established in 2008 and a subsidiary of IIFL Group, has empowered Shabana Mohammad, a resident of Gorapadar village, Chhattisgarh, to turn her traditional mattress weaving skill into a successful business - exemplifying the transformative power of financial inclusion in rural India. Shabana, trained under a government-supported program, possessed strong craftsmanship but lacked the financial means to start her own enterprise. In 2021, she availed her first Joint Liability Group (JLG) loan of Rs. 50,000 from IIFL Samasta Finance to purchase raw materials such as cotton, fabric, and thread.

आरबीआई-पंजीकृत माइक्रोफाइनेंस संस्थान आईआईएफएल समस्ता फाइनेंस लिमिटेड ने छत्तीसगढ़ के उद्यमियों को बनाया सशक्त



गोहरापदर: माइक्रोफाइनेंस (सूक्ष्म वित्त) भारत के ग्रामीण इलाकों में उद्यमिता और सशक्तिकरण को बढ़ावा देने का महत्वपूर्ण ज़रिया बना हुआ है। इसके मद्देनज़र, आईआईएफएल समूह की सहायक कंपनी और 2008 में स्थापित आरबीआई पंजीकृत माइक्रोफाइनेंस संस्थान - आईआईएफएल समस्ता फाइनेंस लिमिटेड ने महिला उद्यमियों के लिए तैयार अपने संयुक्त देयता समूह (जॉइंट लायबिलिटी ग्रुप डू जेएलजी) ऋण मॉडल के माध्यम से छत्तीसगढ़ के गोहरापदर गांव की निवासी शबाना मोहम्मद को अपने पारंपरिक गढ़ा बुनाई कौशल को सफल व्यवसाय में तब्दील करने में मदद की। यह अपने-आप में देश के ग्रामीण इलाके में वित्तीय समावेश की परिवर्तनकारी शक्ति का उदाहरण है। शबाना ने सरकारी सहायता प्राप्त कार्यक्रम के तहत प्रशिक्षण प्राप्त किया है और उनके पास पहले से भी कुशल कारीगरी थी, लेकिन अपना उद्यम शुरू करने के लिए वित्तीय साधन की कमी थी। 2021 में, उन्होंने कपास, कपड़ा और धागा जैसे कच्चे माल खरीदने के लिए आईआईएफएल समस्ता फाइनेंस से ₹50,000 का अपना पहला संयुक्त देयता समूह (जॉइंट लायबिलिटी ग्रुप डू जेएलजी) ऋण लिया। उनके गढ़ों की खूबियों ने

स्थानीय खुदरा विक्रेताओं और ग्राहकों का ध्यान आकर्षित किया, जिससे उन्हें स्थिर आय का स्रोत हासिल करने में मदद मिली।

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शबाना की कहानी, उद्यमशीलता की उपलब्धियां तो बयान करती ही है, लेकिन इससे भी बड़ी बात यह है कि इसने उनके समुदाय की कई महिलाओं को वित्तीय स्वतंत्रता हासिल करने के लिए प्रेरित किया। उनका व्यवसाय अब उनके परिवार की आकांक्षाओं पाने में मदद करता है, उनका बड़ा बेटा उच्च शिक्षा प्राप्त कर रहा है जबकि छोटा बेटा स्कूल जाता है।

आईआईएफएल समस्ता फाइनेंस लिमिटेड के एक प्रवक्ता ने इस सफलता के बारे में कहा, शबाना की यात्रा समावेशी वित्त के मूल उद्देश्य को दर्शाती है। माइक्रोफाइनेंस महिलाओं को ऋण और स्थायी आजीविका के निर्माण के लिए आत्मविश्वास प्रदान कर उन्हें सशक्त बनाता है।

आरबीआई-पंजीकृत माइक्रोफाइनेंस संस्थान आईआईएफएल समस्ता फाइनेंस लिमिटेड ने छत्तीसगढ़ के उद्यमियों को बनाया सशक्त



गोहरापदर, छत्तीसगढ़ : माइक्रोफाइनेंस (सूक्ष्म वित्त) भारत के ग्रामीण इलाकों में उद्यमिता और सशक्तिकरण को बढ़ावा देने का महत्वपूर्ण जरिया बना हुआ है। इसके मद्देनजर, आईआईएफएल समूह की सहायक कंपनी और 2008 में स्थापित आरबीआई पंजीकृत माइक्रोफाइनेंस संस्थान - आईआईएफएल समस्ता फाइनेंस लिमिटेड ने महिला उद्यमियों के लिए तैयार अपने संयुक्त देयता समूह (जॉइंट लायबिलिटी ग्रुप झ जेएलजी) ऋण मॉडल के माध्यम से छत्तीसगढ़ के गोहरापदर गांव की निवासी शबाना मोहम्मद को अपने पारंपरिक गढ़ा बुनाई कौशल को सफल व्यवसाय में तब्दील करने में मदद की। यह अपने-आप में देश के ग्रामीण इलाके में वित्तीय समावेश की परिवर्तनकारी शक्ति का उदाहरण है।

शबाना ने सरकारी सहायता प्राप्त कार्यक्रम के तहत प्रशिक्षण प्राप्त किया है और उनके पास पहले से भी कुशल कारीगरी थी, लेकिन अपना उद्यम शुरू करने के लिए वित्तीय साधन की कमी थी। 2021 में, उन्होंने कपास, कपड़ा और धागा जैसे कच्चे माल खरीदने के लिए आईआईएफएल समस्ता फाइनेंस से 50,000 का अपना पहला संयुक्त देयता समूह (जॉइंट लायबिलिटी ग्रुप - जेएलजी) ऋण लिया। उनके गढ़ा की खुबियों ने स्थानीय खुदरा विक्रेताओं और ग्राहकों का ध्यान आकर्षित किया, जिससे उन्हें स्थिर आय का स्रोत हासिल करने में मदद मिली।

शबाना ने अपनी शुरूआती सफलता से उत्साहित होकर उत्पादन बढ़ाने और दक्षता तथा गुणवत्ता में सुधार लाने वाली एक इलेक्ट्रिक बुनाई मशीन में निवेश करने के लिए ऋण चक्रों के जरिये अपनी विकास यात्रा जारी रखी। आज, वह प्रति माह लगभग 300 गढ़े बनाती हैं और पूरे छत्तीसगढ़ के स्कूलों, कॉलेजों और बाजारों में इनकी आपूर्ति करती हैं। शबाना की कहानी, उद्यमशीलता की उपलब्धियां तो बयान करती ही है, लेकिन इससे भी बड़ी बात यह है कि इसने उनके समुदाय की कई महिलाओं को वित्तीय स्वतंत्रता हासिल करने के लिए प्रेरित किया। उनका व्यवसाय अब उनके परिवार की आकांक्षाओं पाने में मदद करता है, उनका बड़ा बेटा उच्च शिक्षा प्राप्त कर रहा है जबकि छोटा बेटा स्कूल जाता है।

आरबीआई-पंजीकृत माइक्रोफाइनेंस संस्थान आईआईएफएल समस्ता फाइनेंस लिमिटेड ने छत्तीसगढ़ के उद्यमियों को बनाया सशक्त

गोहरापदर, एजेंसी। माइक्रोफाइनेंस (सूक्ष्म वित्त) भारत के ग्रामीण इलाकों में उद्यमिता और सशक्तिकरण को बढ़ावा देने का महत्वपूर्ण जरिया बना हुआ है। इसके मद्देनजर, आईआईएफएल समूह की सहायक कंपनी और 2008 में स्थापित आरबीआई पंजीकृत माइक्रोफाइनेंस संस्थान - आईआईएफएल समस्ता फाइनेंस लिमिटेड ने महिला उद्यमियों के लिए तैयार अपने संयुक्त देयता समूह (जॉइंट लायबिलिटी ग्रुप डू जेएलजी) ऋण मॉडल के माध्यम से छत्तीसगढ़ के गोहरापदर गांव की निवासी शबाना मोहम्मद को अपने पारंपरिक गद्दा बुनाई कौशल को सफल व्यवसाय में तब्दील करने में मदद की। यह अपने-आप में देश के ग्रामीण इलाके में वित्तीय समावेश की परिवर्तनकारी शक्ति का उदाहरण है।

शबाना ने सरकारी सहायता प्राप्त कार्यक्रम के तहत प्रशिक्षण प्राप्त किया है और उनके पास पहले से भी कुशल कारीगरी थी, लेकिन अपना उद्यम शुरू करने के लिए वित्तीय साधन की कमी थी। 2021 में, उन्होंने कपास, कपड़ा और धागा जैसे कच्चे माल



खरीदने के लिए आईआईएफएल समस्ता फाइनेंस से ₹50,000 का अपना पहला संयुक्त देयता समूह (जॉइंट लायबिलिटी ग्रुप डू जेएलजी) ऋण लिया। उनके गद्दों की खूबियों ने स्थानीय खुदरा विक्रेताओं और ग्राहकों का ध्यान आकर्षित किया, जिससे उन्हें स्थिर आय का स्रोत हासिल करने में

मदद मिली।

शबाना ने अपनी शुरुआती सफलता से उत्साहित होकर उत्पादन बढ़ाने और दक्षता तथा गुणवत्ता में सुधार लाने वाली एक इलेक्ट्रिक बुनाई मशीन में निवेश करने के लिए ऋण चक्रों के जरिये अपनी विकास यात्रा जारी रखी। आज, वह प्रति माह लगभग

300 गद्दे बनाती हैं और पूरे छत्तीसगढ़ के स्कूलों, कॉलेजों और बाजारों में इनकी आपूर्ति करती हैं।

शबाना की कहानी, उद्यमशीलता की उपलब्धियां तो बयान करती ही है, लेकिन इससे भी बड़ी बात यह है कि इसने उनके समुदाय की कई महिलाओं को वित्तीय स्वतंत्रता हासिल करने के लिए प्रेरित किया। उनका व्यवसाय अब उनके परिवार की आकांक्षाओं पाने में मदद करता है, उनका बड़ा बेटा उच्च शिक्षा प्राप्त कर रहा है जबकि छोटा बेटा स्कूल जाता है।

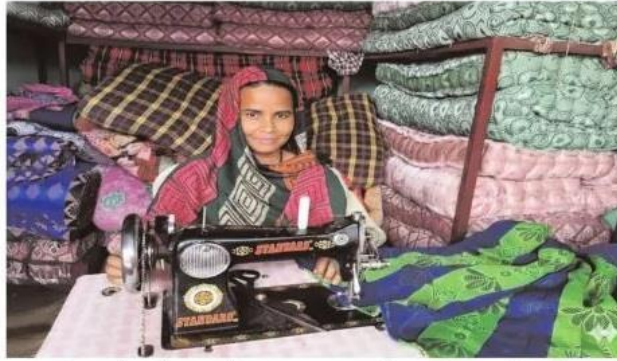
आईआईएफएल समस्ता फाइनेंस लिमिटेड के एक प्रवक्ता ने इस सफलता के बारे में कहा, "शबाना की यात्रा समावेशी वित्त के मूल उद्देश्य को दर्शाती है। माइक्रोफाइनेंस महिलाओं को ऋण और स्थायी आजीविका के निर्माण के लिए आत्मविश्वास प्रदान कर उन्हें सशक्त बनाता है। उचित सहयोग और समर्थन मिले तो हर महिला अपने परिवार, अपने समुदाय और अपने लिए बदलाव की सूत्रधार बन सकती है।"

आईआईएफएल समस्ता फाइनेंस लिमिटेड ने छत्तीसगढ़ के उद्यमियों को बनाया सशक्त

रायपुर, प्रतिदिन राजधानी

माइक्रोफाइनेंस (सूक्ष्म वित्त) भारत के ग्रामीण इलाकों में उद्यमिता और सशक्तिकरण को बढ़ावा देने का महत्वपूर्ण ज़रिया बना हुआ है। इसके मद्देनज़र, आईआईएफएल समूह की सहायक कंपनी और 2008 में स्थापित आरबीआई पंजीकृत माइक्रोफाइनेंस संस्थान - आईआईएफएल समस्ता फाइनेंस लिमिटेड ने महिला उद्यमियों के लिए तैयार अपने संयुक्त देयता समूह (जॉइंट लायबिलिटी ग्रुप डब्ल्यू जेएलजी) ऋण मॉडल के माध्यम से छत्तीसगढ़ के गोहरापदर गांव की निवासी शबाना मोहम्मद को अपने पारंपरिक गढ़ा बुनाई कौशल को सफल व्यवसाय में तब्दील करने में मदद की। यह अपने-आप में देश के ग्रामीण इलाके में वित्तीय समावेश की परिवर्तनकारी शक्ति का उदाहरण है।

शबाना ने सरकारी सहायता प्राप्त कार्यक्रम के तहत प्रशिक्षण



प्राप्त किया है और उनके पास पहले से भी कुशल कारीगरी थी, लेकिन अपना उद्यम शुरू करने के लिए वित्तीय साधन की कमी थी। 2021 में, उन्होंने कपास, कपड़ा और धागा जैसे कच्चे माल खरीदने के लिए आईआईएफएल समस्ता फाइनेंस से ₹50,000 का अपना पहला संयुक्त देयता समूह (जॉइंट लायबिलिटी ग्रुप डब्ल्यू जेएलजी) ऋण लिया। उनके गढ़ों की खूबियों ने स्थानीय खुदरा विक्रेताओं और ग्राहकों का ध्यान

आकर्षित किया, जिससे उन्हें स्थिर आय का स्रोत हासिल करने में मदद मिली।

शबाना ने अपनी शुरुआती सफलता से उत्साहित होकर उत्पादन बढ़ाने और दक्षता तथा गुणवत्ता में सुधार लाने वाली एक इलेक्ट्रिक बुनाई मशीन में निवेश करने के लिए ऋण चक्रों के ज़रिये अपनी विकास यात्रा जारी रखी। आज, वह प्रति माह लगभग 300 गढ़े बनाती हैं और पूरे छत्तीसगढ़ के स्कूलों, कॉलेजों और बाज़ारों में इनकी आपूर्ति

करती हैं। शबाना की कहानी, उद्यमशीलता की उपलब्धियां तो बयान करती ही है, लेकिन इससे भी बड़ी बात यह है कि इसने उनके समुदाय की कई महिलाओं को वित्तीय स्वतंत्रता हासिल करने के लिए प्रेरित किया। उनका व्यवसाय अब उनके परिवार की आकांक्षाओं पाने में मदद करता है, उनका बड़ा बेटा उच्च शिक्षा प्राप्त कर रहा है जबकि छोटा बेटा स्कूल जाता है।

आईआईएफएल समस्ता फाइनेंस लिमिटेड के एक प्रवक्ता ने इस सफलता के बारे में कहा, शबाना की यात्रा समावेशी वित्त के मूल उद्देश्य को दर्शाती है। माइक्रोफाइनेंस महिलाओं को ऋण और स्थायी आजीविका के निर्माण के लिए आत्मविश्वास प्रदान कर उन्हें सशक्त बनाता है। उचित सहयोग और समर्थन मिले तो हर महिला अपने परिवार, अपने समुदाय और अपने लिए बदलाव की सूत्रधार बन सकती है।

आरबीआई-पंजीकृत माइक्रोफाइनेंस संस्थान आईआईएफएल समस्ता फाइनेंस लिमिटेड ने छत्तीसगढ़ के उद्यमियों को बनाया सशक्त

गोहरापदर: माइक्रोफाइनेंस (सूक्ष्म वित्त) भारत के ग्रामीण इलाकों में उद्यमिता और सशक्तिकरण को बढ़ावा देने का महत्वपूर्ण जरिया बना हुआ है। इसके मद्देनजर, आईआईएफएल समूह की सहायक कंपनी और 2008 में स्थापित आरबीआई पंजीकृत माइक्रोफाइनेंस संस्थान - आईआईएफएल समस्ता फाइनेंस लिमिटेड ने महिला उद्यमियों के लिए तैयार अपने संयुक्त देयता समूह (जॉइंट लायबिलिटी ग्रुप डब्ल्यू जेएलजी) ऋण मॉडल के माध्यम से छत्तीसगढ़ के गोहरापदर गांव की निवासी शबाना मोहम्मद को अपने पारंपरिक गढ़ा बुनाई कौशल को सफल व्यवसाय में तब्दील करने में मदद की। यह अपने-आप में देश के ग्रामीण इलाके में वित्तीय समावेश की परिवर्तनकारी शक्ति का उदाहरण है। शबाना ने सरकारी सहायता प्राप्त कार्यक्रम के तहत प्रशिक्षण प्राप्त किया है और उनके पास पहले से भी कुशल कारीगरी थी, लेकिन अपना उद्यम शुरू करने के लिए वित्तीय साधन की कमी थी। 2021 में, उन्होंने कपास, कपड़ा और धागा जैसे कच्चे माल खरीदने के लिए आईआईएफएल समस्ता फाइनेंस से ₹50,000 का अपना पहला संयुक्त देयता समूह (जॉइंट लायबिलिटी ग्रुप डब्ल्यू जेएलजी) ऋण लिया। उनके गढ़ों की खूबियों ने स्थानीय खुदरा विक्रेताओं और ग्राहकों का ध्यान आकर्षित किया, जिससे उन्हें स्थिर आय का स्रोत हासिल करने में मदद मिली।

शबाना ने अपनी शुरुआती सफलता से उत्साहित होकर उत्पादन बढ़ाने और दक्षता तथा गुणवत्ता में सुधार लाने वाली एक इलेक्ट्रिक बुनाई मशीन में निवेश करने के लिए ऋण चक्रों के जरिये अपनी विकास यात्रा जारी रखी। आज, वह प्रति माह लगभग 300 गढ़े बनाती हैं और पूरे छत्तीसगढ़ के स्कूलों, कॉलेजों और बाजारों में इनकी आपूर्ति करती हैं।

शबाना की कहानी, उद्यमशीलता की उपलब्धियां तो बयान करती ही है, लेकिन इससे भी बड़ी बात यह है कि इसने उनके समुदाय की कई महिलाओं को वित्तीय स्वतंत्रता हासिल करने के लिए प्रेरित किया। उनका व्यवसाय अब उनके परिवार की आकांक्षाओं पाने में मदद करता है, उनका बड़ा बेटा उच्च शिक्षा प्राप्त कर रहा है जबकि छोटा बेटा स्कूल जाता है।

आईआईएफएल समस्ता फाइनेंस लिमिटेड के एक प्रवक्ता ने इस सफलता के बारे में कहा, शबाना की यात्रा समावेशी वित्त के मूल उद्देश्य को दर्शाती है। माइक्रोफाइनेंस महिलाओं को ऋण और स्थायी आजीविका के निर्माण के लिए आत्मविश्वास प्रदान कर उन्हें सशक्त बनाता है।

आरबीआई-पंजीकृत माइक्रोफाइनेंस संस्थान आईआईएफएल समस्ता फाइनेंस लिमिटेड ने छत्तीसगढ़ के उद्यमियों को बनाया सशक्त

गोहरापदर: माइक्रोफाइनेंस (सूक्ष्म वित्त) भारत के ग्रामीण इलाकों में उद्यमिता और सशक्तिकरण को बढ़ावा देने का महत्वपूर्ण ज़रिया बना हुआ है। इसके मद्देनज़र, आईआईएफएल समूह की सहायक कंपनी और 2008 में स्थापित आरबीआई पंजीकृत माइक्रोफाइनेंस संस्थान – आईआईएफएल समस्ता फाइनेंस लिमिटेड ने महिला उद्यमियों के लिए तैयार अपने संयुक्त देयता समूह (जॉइंट लायबिलिटी ग्रुप डू जेएलजी) ऋण मॉडल के माध्यम से छत्तीसगढ़ के गोहरापदर गांव की निवासी शबाना मोहम्मद को अपने पारंपरिक गद्दा बुनाई कौशल को सफल व्यवसाय में तब्दील करने में मदद की। यह अपने-आप में देश के ग्रामीण इलाके में वित्तीय समावेश की परिवर्तनकारी शक्ति का उदाहरण है। शबाना ने सरकारी सहायता प्राप्त कार्यक्रम के तहत प्रशिक्षण प्राप्त किया है और उनके पास पहले से भी कुशल कारीगरी थी, लेकिन अपना उद्यम शुरू करने के लिए वित्तीय साधन की कमी थी। 2021 में, उन्होंने कपास, कपड़ा और धागा जैसे कच्चे माल खरीदने के लिए आईआईएफएल समस्ता फाइनेंस से ₹50,000 का अपना पहला संयुक्त देयता समूह (जॉइंट लायबिलिटी ग्रुप डू जेएलजी) ऋण लिया। उनके गद्दों की खूबियों ने स्थानीय खुदरा विक्रेताओं और ग्राहकों का ध्यान आकर्षित किया, जिससे उन्हें स्थिर आय का स्रोत हासिल करने में मदद मिली।

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आरबीआई-पंजीकृत माइक्रोफाइनेंस संस्थान आईआईएफएल समस्ता फाइनेंस लिमिटेड ने छत्तीसगढ़ के उद्यमियों को बनाया सशक्त

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गोहरापदर, छत्तीसगढ़ : माइक्रोफाइनेंस (सूक्ष्म वित्त) भारत के ग्रामीण इलाकों में उद्यमिता और सशक्तिकरण को बढ़ावा देने का महत्वपूर्ण ज़रिया बना हुआ है। इसके मद्देनज़र, **आईआईएफएल समूह** की सहायक कंपनी और **2008 में स्थापित आरबीआई पंजीकृत माइक्रोफाइनेंस संस्थान** - आईआईएफएल समस्ता फाइनेंस लिमिटेड ने महिला उद्यमियों के लिए तैयार अपने संयुक्त देयता समूह (जॉइंट लायबिलिटी ग्रुप - जेएलजी) ऋण मॉडल के माध्यम से **छत्तीसगढ़ के गोहरापदर गांव** की निवासी **शबाना मोहम्मद** को अपने पारंपरिक गढ़ा बुनाई कौशल को सफल व्यवसाय में तब्दील करने में मदद की। यह अपने-आप में देश के ग्रामीण इलाके में वित्तीय समावेश की परिवर्तनकारी शक्ति का उदाहरण है।

शबाना ने सरकारी सहायता प्राप्त कार्यक्रम के तहत प्रशिक्षण प्राप्त किया है और उनके पास पहले से भी कुशल कारीगरी थी, लेकिन अपना उद्यम शुरू करने के लिए वित्तीय साधन की कमी थी। 2021 में, उन्होंने कपास, कपड़ा और धागा जैसे कच्चे माल खरीदने के लिए आईआईएफएल समस्ता फाइनेंस से ₹50,000 का अपना पहला संयुक्त देयता समूह (जॉइंट लायबिलिटी ग्रुप - जेएलजी) ऋण लिया। उनके गढ़ों की खूबियों ने स्थानीय खुदरा विक्रेताओं और ग्राहकों का ध्यान आकर्षित किया, जिससे उन्हें स्थिर आय का स्रोत हासिल करने में मदद मिली।

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माइक्रोफाइनेंस की शक्ति: आईआईएफएल समस्ता फाइनेंस ने छत्तीसगढ़ की गद्दा बुनकर शबाना मोहम्मद को सफल उद्यमी बनने में सशक्त किया

आरबीआई-पंजीकृत माइक्रोफाइनेंस संस्थान आईआईएफएल समस्ता फाइनेंस लिमिटेड छत्तीसगढ़ के उद्यमियों को बना रहा है सशक्त

गोहरापदर, छत्तीसगढ़ :

माइक्रोफाइनेंस (सूक्ष्मवित्त) भारत के ग्रामीण इलाकों में उद्यमिता और सशक्तिकरण को बढ़ावा देने का महत्वपूर्ण ज़रिया बना हुआ है। इसके मद्देनज़र, आईआईएफएल समूह की सहायक कंपनी और 2008 में स्थापित आरबीआई-पंजीकृत माइक्रोफाइनेंस संस्थान - **आईआईएफएल समस्ता फाइनेंस लिमिटेड** ने महिला उद्यमियों के लिए तैयार अपने **संयुक्त देयता समूह (जॉइंट लायबिलिटी ग्रुप - जेएलजी) ऋण मॉडल** के माध्यम से छत्तीसगढ़ के गोहरापदर गाँव की निवासी **शबाना मोहम्मद** को अपने पारंपरिक गद्दा बुनाई कौशल को सफल व्यवसाय में तब्दील करने में मदद की। यह अपने-आपमें देश के ग्रामीण इलाके में **वित्तीय समावेश** की परिवर्तनकारी शक्ति का उदाहरण है।

शबाना ने सरकारी सहायता प्राप्त कार्यक्रम के तहत प्रशिक्षण प्राप्त किया है और उनके पास पहले से भी कुशल कारीगरी थी, लेकिन अपना उद्यम शुरू करने के लिए वित्तीय साधन की कमी थी। 2021 में, उन्होंने कपास, कपड़ा और धागा जैसे कच्चे माल खरीदने के लिए आईआईएफएल समस्ता फाइनेंस से **₹50,000** का अपना पहला जेएलजी ऋण लिया। उनके गद्दों की खूबियों ने स्थानीय खुदरा विक्रेताओं और ग्राहकों का ध्यान आकर्षित किया, जिससे उन्हें स्थिर आय का स्रोत हासिल करने में मदद मिली।

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आरबीआई-पंजीकृत माइक्रोफाइनेंस संस्थान आईआईएफएल समस्ता फाइनेंस लिमिटेड ने छत्तीसगढ़ के उद्यमियों को बनाया सशक्त

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गोहरापदर, छत्तीसगढ़ : माइक्रोफाइनेंस (सूक्ष्म वित्त) भारत के ग्रामीण इलाकों में उद्यमिता और सशक्तिकरण को बढ़ावा देने का महत्वपूर्ण ज़रिया बना हुआ है। इसके मद्देनज़र, आईआईएफएल समूह की सहायक कंपनी और 2008 में स्थापित आरबीआई पंजीकृत माइक्रोफाइनेंस संस्थान - आईआईएफएल समस्ता फाइनेंस लिमिटेड ने महिला उद्यमियों के लिए तैयार अपने संयुक्त देयता समूह (जॉइंट लायबिलिटी ग्रुप - जेएलजी) ऋण मॉडल के माध्यम से छत्तीसगढ़ के गोहरापदर गांव की निवासी **शबाना मोहम्मद** को अपने पारंपरिक गद्दा बुनाई कौशल को सफल व्यवसाय में तब्दील करने में मदद की। यह अपने-आप में देश के ग्रामीण इलाके में वित्तीय समावेश की परिवर्तनकारी शक्ति का उदाहरण है।

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IIFL Samasta Finance Limited., an RBI-Registered Microfinance Institution, empowers Chhattisgarh entrepreneur

Gorapadar, Chhattisgarh : Microfinance continues to be a vital force driving entrepreneurship and empowerment across India's rural communities. Through their Joint Liability Group (JLG) lending model, designed for women entrepreneurs, IIFL Samasta Finance Ltd an **RBI-registered microfinance institution established in 2008** and a subsidiary of **IIFL Group**, has empowered **Shabana Mohammad**, a resident of **Gorapadar village, Chhattisgarh**, to turn her traditional mattress weaving skill into a successful business - exemplifying the transformative power of financial inclusion in rural India.

Shabana, trained under a government-supported program, possessed strong craftsmanship but lacked the financial means to start her own enterprise. In 2021, she availed her first Joint Liability Group (JLG) loan of ₹50,000 from IIFL Samasta Finance to purchase raw materials such as cotton, fabric, and thread. The quality of her mattresses quickly gained attention among local retailers and customers, enabling her to establish a steady income stream.

Encouraged by her initial success, Shabana continued her growth journey through subsequent loan cycles to expand production and invest in an electric weaving machine that improved efficiency and quality. Today, she produces around 300 mattresses per month, supplying to schools, colleges, and markets across Chhattisgarh.