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MICROFINANCE INDUSTRY NETWORK

MFIN/CC/14/26-27 **30 October 2026**

PRESS RELEASE

MFIN Mourns the Tragic Death of Latur Farmer; repudiates attribution to Microfinance

The Microfinance Industry Network (MFIN) expresses deep concern over the death of a farmer in Latur district, Maharashtra, and extends its condolences to the bereaved family.

According to media reports, the farmer's death was allegedly attributed to indebtedness and loan repayment issues pertaining to private finance entities, but the headings mention microfinance. Thus, in this context, it is clarified that the loans reportedly associated with the incident were not microfinance loans, and the incident is being wrongly attributed to microfinance.

MFIN would like to clarify that microfinance institutions are RBI-regulated entities and are required to operate under the strict regulatory framework required for consumer protection. All members follow RBI's Fair Practices Code and any client having grievance can register complaint on MFIN's Toll Free no. 1800 102 1080. A microfinance loan, as per RBI guidelines, is an unsecured loan given to a household with an annual household income of up to Rs. 3 lakh.

The press release is being issued to address the wrong perception created by reports that wrongly attribute the incident to the microfinance sector, even though the loans involved were not microfinance loans. MFIN is also writing to the State Government and the RBI clarifying the issue.

It is also requested that before publishing such news, newspapers should verify it with MFIN, which is an RBI-recognised Self-Regulatory Organisation (SRO) for the microfinance industry.

Such misattribution erodes the painstaking efforts work done by RBI-regulated institutions.

List of MFIN Member institutions is given below:

S. No.	Name of RE	Category
1	Annapurna Finance Pvt Ltd	NBFC-MFI
2	Arohan Financial Services Ltd	NBFC-MFI
3	Asirvad Microfinance Ltd	NBFC-MFI
4	CreditAccess Grameen Ltd	NBFC-MFI
5	Fusion Finance Ltd	NBFC-MFI
6	Hindusthan Microfinance Pvt Ltd	NBFC-MFI
7	IIFL Samasta Finance Ltd	NBFC-MFI
8	Light Microfinance Pvt Ltd	NBFC-MFI
9	LOLC India Finance Pvt Ltd	NBFC-MFI

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10	M Power Micro Finance Pvt Ltd	NBFC-MFI
11	Midland Microfin Ltd	NBFC-MFI
12	Muthoot Microfin Ltd	NBFC-MFI
13	Namra Finance Ltd	NBFC-MFI
14	Satin Credit Care Network Ltd	NBFC-MFI
15	Satya MicroCapital Ltd	NBFC-MFI
16	SAVE Microfinance Pvt Ltd	NBFC-MFI
17	Share Microfin Ltd	NBFC-MFI
18	Spandana Sphoorty Financial Ltd	NBFC-MFI
19	Svasti Microfinance Pvt Ltd	NBFC-MFI
20	Svatantra Microfin Pvt Ltd	NBFC-MFI
21	Axis Bank Ltd	Bank
22	Bandhan Bank Ltd	Bank
23	HDFC Bank Ltd	Bank
24	ICICI Bank Ltd	Bank
25	IDFC First Bank	Bank
26	IndusInd Bank Ltd	Bank
27	Kotak Mahindra Bank Ltd	Bank
28	RBL Bank Ltd	Bank
29	Yes Bank	Bank
30	AU Small Finance Bank	SFB
31	Equitas Small Finance Bank Ltd	SFB
32	ESAF Small Finance Bank Ltd	SFB
33	Jana Small Finance Bank	SFB
34	Suryoday Small Finance Bank Ltd	SFB
35	Ujjivan Small Finance Bank Ltd	SFB
36	Unity SFB	SFB
37	Utkarsh Small Finance Bank Ltd	SFB
38	Bajaj Finserv Ltd	NBFC
39	ITI Credit Ltd	NBFC
40	L&T Finance Ltd	NBFC
41	Northern Arc Capital Ltd	NBFC
42	Piramal Capital & Housing Finance Pvt Ltd	NBFC
43	SMFG India Credit Company Ltd	NBFC
44	Tata Capital	NBFC
45	IDFC First Bharat Ltd	CBC
46	Kamal Fincap Pvt Ltd	CBC
47	New Opportunity Consultancy Pvt Ltd	CBC
48	BSS Sonata Microcredit Ltd	CBC
49	Bharat Financial Inclusion Ltd	CBC-S
50	RBL FinServe Ltd	CBC-S

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