

Pre Budget expectations from Microfinance Institutions Network (MFIN)

“While the government has been pushing for financial inclusion since last few years, it would be most effective if it makes it part of the Union Budget too to formalise it in the government’s yearly agenda. It will give a great support especially to microfinance sector that has been at the forefront of the financial inclusion campaign at the grassroots level. NBFC-MFIs’ clientele largely consists of women with a share of 99%, government should introduce some provision/incentive in the upcoming budget to encourage women entrepreneurs so that more and more women could leverage microcredit to improve their livelihood. Additionally, past one year has been a rough road for microfinance sector, though the situation has improved significantly over the period some pockets are still marred with persistent NPAs. It is one of the fastest growing sectors and little fillip from the government would help the sector stabilise further.”

Mr. Rakesh Dubey, President, Microfinance Institutions Network