



Devesh Sachdev and Vivek Tiwari get re-elected as Chairperson and Vice-Chairperson at MFIN's 13th AGM

Association Body announces appointments of new Members to its Governing Body

New Delhi, July 05, 2022: Microfinance Institutions Network (MFIN), the premier industry association and RBI recognised Self-Regulatory Organization (SRO) for the microfinance industry today announced the re-election of Mr Devesh Sachdev, Founder and CEO, Fusion Micro Finance, as the Chairperson and Mr Vivek Tiwari, MD & CEO of Satya Microcredit Ltd as its Vice Chairperson at its 13th AGM on the 4th of July, 2022.

In addition, MFIN also announced the induction of Mr Abhisheka Kumar, MD - Sindhuja Microcredit Pvt Ltd and Mr Ankush Golechha, Director - Aviral Finance Pvt Ltd to represent the medium and small MFIs respectively. Mr George K John, Executive Vice President - ESAF Small Finance Bank, was unanimously elected as the nominee director of MFIN Associates, comprising Banks, Small Finance Banks, NBFCs, BCs among others.

On being re-elected, Mr Devesh Sachdev said, *"I am thankful to the fraternity for re-electing me as the Chairperson of MFIN. This will allow us to sustain the momentum that we have built over the last year and continue to pursue our objectives. The last year saw the fruition of our efforts in the release of RBI's new regulatory framework. MFIN is also charting a new unified role and the Board's contribution will be critical."*

As the re-elected Vice Chairperson, Mr Vivek Tiwari said, *"The deliberations at MFIN 13th AGM clearly showed that the times to come are both challenging and exciting. An efficient and agile Board will help the industry navigate these bends. I warmly welcome and congratulate our new Board Members who will attend to the specific need of the small and the medium MFIs and the Associates, crucial in expanding Microfinance outreach."*

About Microfinance Institutions Network

MFIN is a premier industry association comprising 56 NBFC-MFIs and 41 Associates including Banks, Small Finance Banks (SFBs) and NBFCs. By virtue of bringing all microfinance entities under one common umbrella, MFIN acts as a bridge between them and the regulators to build a dialogue for greater transparency, better policy frameworks and stronger client protection standards for responsible lending, thus enabling the microfinance industry to partake in meeting the larger financial inclusion goals.



For more information, please contact:

Bhavna Dayal | bhavnadayal@mfinindia.org | +919810203136

Sucheta Ghosh | sucheta.ghosh@ketchumsampark.com | +919875325692

Ratandip Gupta | ratandip.gupta@ketchumsampark.com | +919831065653