

Microfinance lends a support to women entrepreneurs

Assam, February, 2019: Bulu Das is a resident of Jhulikpara village of Mangaldoi, Assam and lives with her husband and two children. Her husband was engaged in a seasonal business and due to some health issues he couldn't spend enough time in the field to ensure daily earnings and it became difficult for him to run the family. Watching her husband's struggle since few years Bulu decided to become a helping hand, contributing to overall household income. Bulu started her own Pottery Business few years back to improve their family income. To further improve her income she decided to expand her business and decided to take a loan of Rs 30,000 from Satin Creditcare Network Limited. With the loan Bulu was able to purchase raw materials in larger quantities from suppliers in Mangaldoi town.

Bulu used to work 6-8 hours a day for making home utensils with her knowledge in Pottery Art. She used to sell her own creation in weekly bazaar held throughout many villages of Mangaldoi area. Watching her dedication in Pottery business, her elder daughter also started supporting her in daily activities.. Earlier she used to earn Rs 250-350 a day, but now she earns Rs 600-800 per day which is a significant amount for her family. Satin Creditcare had not only help her grow economically strong but has also boosted her confidence. She is planning to take more loan in coming years as she wants to set up a new shop in front of her home to further expand her Pottery Business.

Similar to Bulu Das, many women have benefited from association with Satin Creditcare. The company plays an important role in the woman empowerment both rural and semi-urban areas, who otherwise have limited access to mainstream financial service providers. In its endeavour to provide easy access to financial services to its clients Satin Creditcare has impacted over 32 lakh lives. The company provides micro-credit services in over 21 states and union territories across India. The company has helped many local women entrepreneurs to improve their economic status and realise their dreams to improve their quality of life.

According to Microfinance Institutions Network, a self-regulatory organisation and an industry association of microfinance industry in India, women constitute 99% of micro-credit beneficiaries in the country. Microfinance institutions are working towards providing an easy access to financial services to underserved and unbanked population in India.

Microfinance institutions fill an unfunded credit gap for women who do not have the wherewithal to provide collateral or security of any sort. The aim of these micro credit providers is to build sustainable livelihoods. Through providing last mile financial services even to clients in remote rural areas, these institutions promote the Government's financial inclusion agenda.