

Svatantra Microfin: Transforming lives through microfinance in Assam

Assam: The Microfinance industry has been playing a vital role in transforming the lives of many aspiring women in Assam by helping them become financially independent. Svatantra Microfin, a next-gen microfinance entity offering differential banking solutions in the state, has provided extensive support to its women borrowers lead a stable life.

The growth story of Phulmoni Gour Sahu, a resident of Gohpur, a small village of Assam, is truly inspiring. Phulmoni and her husband run a small yet popular eatery stall outside a school in Gohpur, Assam. The couple made a decent amount of income through this business when suddenly lockdown was implemented, and they had to close their business.

With a complete halt to earning, they used up their entire savings during the lockdown period. However, the couple were focused on getting back on their feet and decided to sell milk until then. Determined to improve their financial condition, Phulmoni immediately became a member of Svatantra Microfin and received her first loan.

She decided to buy cows with the money and started selling milk. Progressively, she started making profits and successfully repaid their first loan amount. However, they had a deep desire to restart their eatery stall. As soon as the lockdown was lifted the schools of that area began to operate. They sold their cows and used the money to reopen the eating joint. To expand the business in future, Phulmoni intends to borrow more money to expand her eatery stall.

While showing her gratitude towards Svatantra Microfin, Phulmoni said “During the lockdown, our small business faced several problems. However, Thanks to Svatantra Microfin for the support and guidance, it helped us get back to our feet. I will surely approach them for any financial support required in the future.”

With a similar story, Khinna Marak, a single parent living in a small village called Satboinay in Assam, improved her life with a little support from Svatantra Microfin. For many years, Khinna worked as a house-help to make a living and was the sole earner in her family. The limited income she earned was insufficient to meet the family's basic needs. She was undergoing a financial crisis with the inability to support the education of their children.

However, she was committed to supporting her children’s education and decided to start her own fruit-selling business. She became a member of Svatantra Microfin and utilized the amount to start her fruit stall in the Agia market near her village. Today she is content with the earnings and the flexibility that her business offers her. Her earnings have improved significantly, and she can support the education of her children without any worries.

While expressing her gratitude, Khinna Marak said, ***“I never imagined setting up my little business and having a significant income before I approached Svatantra Microfin. I am thankful to Svatantra Microfin, it changed the entire course of my life by providing much-needed financial assistance.”***



Svatantra Microfin is a next-gen microfinance entity offering differential banking solutions. At Svatantra, we constantly leverage technological innovation in order to bank the unbanked.

Our aim is to encourage entrepreneurship where traditional banking systems cannot penetrate. We achieve this through a holistic financial and non-financial offering, with micro-credit being the main focus. The organization is based on the tenets of entrepreneurship, transparency, and disruption through innovation. We were honored to be the first microfinance institution to receive the Non-Banking Financial Company – Microfinance Institution (NBFC-MFI) license from the Reserve Bank of India. Also, rated A+ (CRISIL) and graded M1 (ICRA) Company.

The Indian microfinance sector has come a long way. As per industry data, the overall Microfinance loan portfolio stands at INR 2,31,778 crores as on September 30, 2020 serving 5.71 crore unique borrowers (of which 99% plus are women and for most of whom this would be the first credit facility in their life) with 10.50 crore loan accounts. The microfinance industry operates across 28 states and 4 Union Territories with the network of **14,080** branches with **1,09,521** employees. For an industry almost written off in mid-2011 after the Andhra Pradesh (AP) crisis, this is no mean feat indeed.

NBFC-MFIs are the only regulated financial institutions in the country which give unsecured loans to the borrowers from low income households. These 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 NBFC-MFIs 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.

NBFC-MFIs are an important partner for Prime Minister MUDRA Yojana and almost 50% of the loan disbursements under this programme have been done through microfinance companies. NBFC MFIs are registered with the Reserve Bank of India and are stringently regulated right from the size of loan, the tenure, the rate of interest and a Fair Practices Code (FPC) and an Industry Code of Conduct (CoC) which governs their functioning. The Reserve Bank conducts regular supervision of all NBFC MFIs.

For further information, please connect with:

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