

MFIN launches a series of Skilling and Financial Literacy Workshops in Rural Punjab

Microfinance institutions join to benefit 300 households through these multi-locations, free workshops.

Punjab, 07 October 2021: MFIN, a Microfinance Association and an RBI recognized Self-Regulatory Organization, has launched a series of Skilling, Upskilling and Financial Literacy Workshops in villages of 5 districts in the Malwa region of Punjab, as part of the joint CSR initiative of MFIN members.

MFIN and its Members have partnered with B'ABLE Foundation (Basix Academy for Building Lifelong Employability) to deliver these workshops which will be held in the districts of Bhatinda, Mansa, Faridkot, Sangrur and Moga.

Microfinance Institutions comprising Satin CreditCare Network, Satya MicroCapital, Fusion Microfinance, Muthoot Microfin and Midland Microfin are supporting the workshops on Beauty Care and Tailoring. The first Skilling and Financial Literacy workshop was organised at Joga village in Bhikhi tehsil of Mansa district.

Inaugurated by District Development and Panchayat Officer (DDPO, Mansa district) Shri Navneet Joshi stated, *“The Skilling and Financial Literacy Workshop organised by MFIN at Joga, Mansa will be very useful in supporting microenterprises through microfinance in the region.”*

Achla Savyasaachi, National Head – State Initiatives said, *“This is a golden opportunity for rural communities in Punjab to acquire new skills that can help them in ensuring sustainable livelihood. Besides addressing the shortage of skilled workers and unemployment, these workshops will enhance the confidence and self-esteem among youth and help them in supporting their households through gainful employment. These workshops are free of cost and open for all.”*

VedPrakash Sharma, COO – B-ABLE Foundation said, *“Punjab is an entrepreneurial state and women are an important contributor to the household income which they earn through microenterprises. The financial literacy component of the training will help them to imbibe and utilise in their everyday life, nuances and concepts of good finance management. The training content for these workshops has been developed along with MFIN after understanding the community needs. Tailoring and beauty were found to be preferred skills among local women.*

B-ABLE FOUNDATION, a not-for-profit company of BASIX Social Enterprise Group registered under Section 8 of the Companies Act, 2013, is a pioneer organization in the field of skill development and vocational training with a distinction of being the first training partner of National Skills Development Corporation (NSDC).

About Microfinance Institutions Network

MFIN is a premier industry association comprising 57 NBFC-MFIs and 41 Associates including Banks, Small Finance Banks (SFBs) and NBFCs. It is also the Self-Regulatory Organization (SRO) for the regulated NBFC-MFI. By virtue of bringing the NBFC-MFIs 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 inclusions goals.

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