



## **Fusion Micro Finance: A Partner of Women Entrepreneurs in shaping the dreams**

**Tamil Nadu September 15:** Tamilselvi, a 40-year-old woman from Alavaipatty village, Rasipuram Taluk Namakkal District, is a successful micro entrepreneur managing a small grocery shop. However, her journey to success was not easy. She had faced years of hardship as the income was inadequate to meet the family expenses. The situation led Tamilselvi, to do something on her own to improve the financial condition of the family. Her husband and 27-year-old son worked as daily wage labourers while she used to sell garments by travelling from one village to another.

While she was exploring avenues as a solution to her problem, she learnt about Fusion Micro Finance, an NBFC-MFI that offered collateral free loans to women entrepreneurs to increase their financial capabilities. Immediately after approaching the branch staff , she decided to avail her first loan to start a grocery shop. With the regular income from the shop, she was able to manage the expenses of the household and support her family. Eventually, the business flourished, and she started making profits.

Over the years, she repaid on time and took further loan from Fusion that enabled her to expand the business, catering to large customers resulting into financial security. She feels happy for the fact that she has earned a recognition for herself in the community. The story of Tamilselvi’s determination and struggle from a dependent individual to an entrepreneur is quite inspiring.

Today, Tamilselvi has not only become an example of successful entrepreneur, but also has become an inspiration to every woman in the entire village. Fusion Micro Finance has helped many local women entrepreneurs to improve their economic status and realise their dreams to improve their quality of life.

In her words, “Fusion Microfinance helped me come out of the setbacks, and the company has shown confidence in me by giving me loans without any collateral. Today we dream of a sustainable earning and a better life. Fusion has been a constant companion in my growth and development. I would like to extend my association with Fusion Microfinance in the future as well.”

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**Background note:**



**Fusion Micro Finance:** Fusion Micro Finance is a registered NBFC – MFI which operates in a Joint Liability Group lending model of Grameen. It aims at reaching out to the unbanked population and provides financial services to women entrepreneurs belonging to the economically and socially deprived section of the society. The company believes in robust business practices, transparent policies and aspires to create value and balanced growth for all its stakeholders while keeping clients at the centre.

**Microfinance Industry:** The Indian microfinance sector has come a long way. As per industry data, Microfinance loan portfolio stands at INR 2,85,441 Crores as on March 31, 2022, serving 5.8 crore unique borrowers with 11.3 crore loan accounts. The sector comprises RBI-regulated microcredit providers including NBFC-MFIs, Banks, Small Finance Banks, Business Correspondents, and others.

**MFIN (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 further information please connect with:**

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