



MICROFINANCE INSTITUTIONS NETWORK

Consolidated Media Visibility Report for the Month of

May 2020

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10.	The New Indian Express	Online
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12.	Yahoo Finance	Online
13.	Daily Excelsior	Online
14.	The Hitavada	Online

Interview

Publication	The Hindu Business Line
Edition	Online
Date	31 st May, 2020

URL: <https://www.thehindubusinessline.com/money-and-banking/mfin-expects-huge-credit-demand-in-next-six-months-as-india-opens-up-says-chairman-nambiar/article31715471.ece>

MFIN expects huge credit demand in next six months as India opens up, says Chairman Nambiar

KR Sivats | New Delhi | Updated on May 31, 2020 | Published on May 31, 2020



Expresses confidence that there will be reasonable liquidity in the system

As India goes for a calibrated opening after 66 days of lockdown and livelihood concerns gains primacy, Micro-finance Institutions Network (MFIN), an RBI-approved self-regulatory Organisation (SRO) for the NBFC- MFI industry, sees huge demand for credit in the economy in the next six months, a top official said.

“Everybody who has come out of a lockdown has essentially used a big portion of their family savings. Obviously when you restart you will need money and every customer would need emergency credit to kick-

Standalone Quote in Stories

Publication	The Economic Times
Edition	Mumbai
Date	2 nd May, 2020
Page No.	6

THOSE IN RED ZONES seeking nod for back-end staff to resume work MFIs, NBFCs to Resume Full Ops in Green and Orange Zones

Saloni.Shukla@timesgroup.com

Mumbai: Microfinance institutions and non-bank lenders are set to resume full-fledged operations in green and orange zones, or areas designated as safe from the Covid-19 virus outbreak, after the government announced lifting of several restrictions. Though, the lockdown has been extended till May 17.

They have asked branch staff to engage with customers in need of low-ticket, top-up loans to push credit in rural areas and for the micro, medium and small enterprises.

Spandana Sphoorty, 79% of whose branches are in green zones, is operating 794 of its 1,006 branches after the Ministry of Home Affairs included MFIs and NBFCs under essential services. The micro-lender is also expecting the rest of its branches to open after the lockdown is lifted as it does not have any footprint in areas marked as red zones.

Arohan Financial Services is

Back on Track

Cos have asked branch staff to engage with customers in need of low-ticket, top-up loans and MSMEs

MFIs looking to restart collections as only 30-35% of their repayments happen digitally

Top-tier NBFCs with HQs in red zones plan to restart ops with 25% staff, scale it up later



SFBs, too, preparing to get back to business

also operating more than 40% of its branches, with more to follow as the lockdown lifts.

"Our member MFIs are opening as many branches (as possible) in the green zones and preparing to scale in the orange zones depending on further directions from the MHA," said Harsh Srivastava, CEO of in-

dustry body Microfinance Institutions Network (MFIN).

"We want all MFIs to interact with customers and zero in on their credit needs and encourage them to pay back loans," he said, adding it has asked members to interact with district and police authorities so as to not face challenges when resuming operations. MFIN has also requested the Gujarat government — which has yet to comply with the MHA order on essential services — to allow MFIs to restart operations, Srivastava said.

MFIs, the last-mile connect for credit, are looking to restart collections as only 30-35% of their repayments happen through digital means. According to rating firm Icra, the cash shortfall of 29 MFIs, which account for 79% of the industry's credit, is ₹2,600 crore.

Top-tier NBFCs with headquarters in red zones such as Mumbai, Pune and Delhi are also seeking special permission from authorities to allow critical administrative and back-end staff to resume work.

Publication	The Times of India
Edition	Mumbai
Date	6 th May, 2020
Page No.	11



Publication	The Economic Times
Edition	Online
Date	2 nd May, 2020

URL: <https://economictimes.indiatimes.com/industry/banking/finance/mfis-nbfcs-to-resume-full-operations-in-green-and-orange-zones/articleshow/75498012.cms?from=mdr>

MFIs, NBFCs to resume full operations in green and orange zones

Microfinance institutions and non-bank lenders are set to resume full-fledged operations in green and orange zones, or areas designated as safe from the Covid-19 virus outbreak, after the government announced lifting of several restrictions.

By *Saloni Shukla*, ET Bureau | Last Updated: May 02, 2020, 07:26 AM IST



Mumbai: Microfinance institutions and non-bank lenders are set to resume full-fledged operations in green and orange zones, or areas designated as safe from the Covid-19 virus outbreak, after the government announced lifting of several restrictions. Though, the lockdown has been extended till May 17.

They have asked branch staff to engage with customers in need of low-ticket, top-up loans

to push credit in rural areas and for the micro, medium and small enterprises.

Spandana Sphoorty, 79% of whose branches are in green zones, is operating 794 of its 1,006 branches after the [Ministry of Home Affairs](#) included MFIs and NBFCs under essential services. The micro-lender is also expecting the rest of its branches to open after the lockdown is lifted as it does not have any footprint in areas marked as red zones.

Publication	The Times of India
Edition	Online
Date	6 th May, 2020

URL: <https://timesofindia.indiatimes.com/business/india-business/over-50-banks-agree-on-relief-to-micro-lenders/articleshow/75565024.cms>

Over 50% banks agree on relief to micro lenders

Mayur Shetty | TNN | May 6, 2020, 04:00 IST

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Mayur Shetty | TNN

Mumbai: Over half of the bank lenders to the microfinance sector have extended a moratorium on their loans according to MFIN, an association of the institutions that provide micro loans. While some microfinance institutions (MFIs) have been granted a three-month break from

repaying their instalments, others have received only partial moratorium on repayment of the principal.

The willingness of banks to relax repayment rules is seen as an indication of their relative level of comfort in lending to this segment. One reason for this is that bank

Publication	Money Control
Edition	Online
Date	18 th May, 2020

URL: <https://www.moneycontrol.com/news/trends/expert-columns-2/covid-19-lockdown-its-time-to-digitally-revolutionise-financial-inclusion-in-india-5281421.html>




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Last Updated : May 18, 2020 01:36 PM IST | Source: Moneycontrol.com

COVID-19 lockdown: It's time to digitally revolutionise financial inclusion in India

Millions of people and institutions around the world are being forced to adapt, and as we all know, digitisation is perhaps the biggest aspect of adapting to this crisis.

Moneycontrol Contributor [@moneycontrolcom](#)






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Authored Article

Publication	The Economic Times
Edition	Online
Date	23 rd May, 2020

URL: https://economictimes.indiatimes.com/markets/stocks/news/pack-to-platter-menu-boosts-nestle-britannia/articleshow/76207658.cms?utm_source=ETMyNews&utm_medium=ASMN&utm_campaign=A1&utm_content=10

Will microfinance survive the Covid-19 crisis? Yes, it will thrive

The Indian microfinance sector can and will play a major role in ensuring confidence and credit at the grassroots when it is needed the most to rebuild our country.

ET CONTRIBUTORS | Last Updated: May 23, 2020, 01:10 PM IST



Financial provisions will be taken, but eventual credit losses will be much lesser given the ecosystem today.

By Manoj Kumar Nambiar

It was almost 1130 hrs and Rekha Devi (name changed for privacy), in a village in Madhya Pradesh was getting worried as it was her repayment date/time to the microfinance company that she had taken a loan from, and the scheduled meeting did not happen that day. She had taken a small Rs 20,000 loan from the company, a few months back to run her small grocery shop and support her family of four. Being very particular about paying her installments back

regularly, she walked alone to the branch office to pay the money to the surprise of the branch staff. The day was 25th March, 2020, the first day of the national lockdown announced in India!

Customers like her form the backbone of the microfinance sector in India, which today through various forms covers over 100 million women with a credit portfolio outstanding of over Rs 3 lakh crore. With a collection efficiency of an outstanding 99% plus it can put retail, MSME & corporate clients to shame.

Press Release: MFIs to start operations in Orange and Green zones

Publication	Pioneer
Edition	Hyderabad
Date	5 th May, 2020
Page No.	05

MFIs set to resume operations in orange, green zones

KOLKATA: Nearly 88 lenders belonging to the micro-finance industry are making preparations to resume operations in green and orange zones, the Microfinance Institutions Network (MFIN) said on Monday. The lenders will adhere to all health and safety precautions related to COVID-19, the industry body of MFIs said in a statement. It, however, did not specify when the MFIs would resume operations. The lenders have also agreed to extend the three-month moratorium provided by the RBI on term loans to borrowers, the statement said, adding, collections will be made only from customers who have opted out of it. Demand for micro-finance will increase once MFIs start full-fledged operations after the lockdown is lifted, the MFIN said.

Publication	Morning India
Edition	Kolkata
Date	5 th May, 2020
Page No.	3

Microfinance Industry readies for resumption of operations in green and orange zones

Kolkata : Microfinance Institutions Network (MFIN), today announced that 88 lenders associated with it are ready to resume operations in the green and orange zones while ensuring the well-being of customers, employees and community and environment and working within the 'safety and hygiene' framework issued by union, state and district authorities.

Towards this, the lender community associated with MFIN have agreed to follow the MFIN's Guidance on this matter as under. The Guidance Note is available on the MFIN website: <https://mfinindia.org/Default>

MFIN which is the industry association for microfinance and a self-regulatory organisation (SRO) recognized by RBI for the NBFC-MFIs comprises of micro-credit lenders regulated by the Reserve Bank of India (RBI), i.e. NBFC-MFIs, Banks, SEBs and NBFCs. Micro-credit sector currently reaches over 5.8 crore low income households.

Health and Safety: Lenders are taking all due precautions for the health and safety of their employees, customers and workplace. Lenders are maintaining constant virtual connect with the customers educating them about Covid-19. Many lenders are providing Covid-19 insurance to borrowers.

Moratorium: Recognizing the impact of Covid-19 on the livelihoods of low-income-household customers, lenders have unanimously decided to offer moratorium to their customers as permitted by the RBI.

Resumption of Operations: After the limited opening on April 20, a few branches have been opened in the green zones, and some staff have resumed duty. Once the lockdown lifts, micro-credit lenders will gradually resume operations in a

phased manner with caution based on preparedness on workplace and employee safety/hygiene and clear and established policy/process with respect to lending process (collections, moratorium, disbursements). As the situation will improve slowly, lenders are being advised to proceed with utmost caution even across green zone districts.

Collections: Collections will be made only from customers who have opted out of the moratorium. Those willing to repay will also be encouraged to use digital means, ensuring social distance norms are adhered to in all instances.

Also all lenders have been strictly advised to follow the industry Code of Conduct (CoC) and Code for Responsible Lending (CRL) with respect to customer engagement.

MFIN and its members believe that there will be an increased demand for microcredit with the opening and we stand committed to provide the same to our clients in rebuilding their livelihoods.

MFIN is a premier industry association comprising 55 NBFC-MFIs and 39 Associates including Banks, Small Finance Banks (SFBs) and NBFCs. It is also the Self-Regulatory Organization (SRO)

for the regulated NBFC-MFI. Microfinance players, with a Gross Loan Portfolio of Rs 2.11.302 Cr are a key vehicle for Financial Inclusion providing microcredit to as many as 5.64 crore customers, 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

Publication	Bartaman
Edition	Kolkata
Date	5 th May, 2020
Page No.	01

ক্ষুদ্র ঋণ সংস্থাগুলির পরিষেবা চালু

নিজস্ব প্রতিনিধি, কলকাতা: ক্ষুদ্র ঋণ প্রদানকারী সংস্থাগুলি গ্রিন ও অরেঞ্জ জোনে পরিষেবা শুরু করেছে। একথা ঘোষণা করেছে মাইক্রো ফিন্যান্স ইনস্টিটিউশনস নেটওয়ার্ক বা এমফিন। তারা জানিয়েছে, তাদের আওতায় থাকা দেশের ৮৮টি ক্ষুদ্র ঋণপ্রদানকারী সংস্থা নিজস্ব পরিষেবা চালু করেছে। এমফিন হল ক্ষুদ্র ঋণ প্রদানকারী সংস্থাগুলির সংগঠন যা রিজার্ভ ব্যাঙ্ক স্বীকৃত এবং স্বশাসিত প্রতিষ্ঠান হিসেবে কাজ করে। তারা জানিয়েছে, কেন্দ্রীয় সরকারের নিয়ম মেনে ঋণ গ্রহীতাদের নির্দিষ্ট সময় পর্যন্ত ঋণ পরিশোধ স্থগিত করা হয়েছে। তবুও যাঁরা ঋণ পরিশোধ করতে চান, তাঁদের টাকা শাখা অফিসগুলিতে নেওয়া হবে।

Publication	Business Standard
Edition	Online
Date	4 th May, 2020

URL: https://www.business-standard.com/article/pti-stories/mfis-set-to-resume-operations-in-orange-green-zones-120050400835_1.html

MFIs set to resume operations in orange, green zones

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Press Trust of India | Kolkata
Last Updated at May 4, 2020 16:44 IST





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MFIs look towards normalcy in Assam for repayment of loans

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Hit by lockdown, MFIs apprehensive for growth, likely to shelve expansion plans

Svasti raises USD 10 mn for branch expansion, MSME financing

Nearly 88 lenders belonging to

the micro-finance industry are making preparations to resume operations in green and orange zones, the Microfinance Institutions Network (MFIN) said on Monday.

The lenders will adhere to all health and safety precautions related to COVID-19, the industry body of MFIs said in a statement.

It, however, did not specify when the MFIs would resume operations.

The lenders have also agreed to extend the three-month moratorium provided by the RBI on term loans to borrowers, the statement said, adding, collections will be made only from customers who have opted out of it.

Publication	The Week
Edition	Online
Date	4 th May, 2020

URL: <https://www.theweek.in/wire-updates/business/2020/05/04/ces6-mfi-resumption.html>

THEWEEK MAGAZINE  CONTACT

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MFIs set to resume operations in orange green zones

PTI | May 04, 2020 16:43 IST

Kolkata, May 4 (PTI) Nearly 88 lenders belonging to the micro-finance industry are making preparations to resume operations in green and orange zones, the Microfinance Institutions Network (MFIN) said on Monday.

The lenders will adhere to all health and safety precautions related to COVID-19, the industry body of MFIs said in a statement.

It, however, did not specify when the MFIs would resume operations.

The lenders have also agreed to extend the three-month moratorium provided by the RBI on term loans to borrowers, the statement said, adding, collections will be made only from customers who have opted out of it.

Demand for micro-finance will increase once MFIs start full-fledged operations after the lockdown is lifted, th MFIN said. PTI DC

RBT RBT

Publication	The Economic Times
Edition	Online
Date	4 th May, 2020

URL: <https://economictimes.indiatimes.com/industry/banking/finance/mfis-set-to-resume-operations-in-orange-green-zones/articleshow/75534368.cms>

MFIs set to resume operations in orange, green zones

The lenders have also agreed to extend the three-month moratorium provided by the RBI on term loans to borrowers, the statement said, adding, collections will be made only from customers who have opted out of it.

PTI | Last Updated: May 04, 2020, 05:05 PM IST



Demand for micro-finance will increase once MFIs start full-fledged operations after the lockdown is lifted, the MFIN said.

Kolkata: Nearly 88 lenders belonging to the micro-finance industry are making preparations to resume operations in green and orange zones, the Microfinance Institutions Network (MFIN) said on Monday. The lenders will adhere to all health and safety precautions related to COVID-19, the industry body of MFIs said in a statement.

It, however, did not specify when the MFIs would resume operations.

The lenders have also agreed to extend the three-month moratorium provided by the RBI on term loans to borrowers, the statement said, adding, collections will be made only from customers who have opted out of it.

COVID-19 CASES		Confirmed	Deaths
India	World	216,919	6,075

Publication	PTI
Edition	Online
Date	4 th May, 2020

URL: http://ptinews.com/news/11444329_MFIs-set-to-resume-operations-in-orange--green-zones.html



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MFIs set to resume operations in orange, green zones

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16:42 HRS IST

Kolkata, May 4 (PTI) Nearly 88 lenders belonging to the micro-finance industry are making preparations to resume operations in green and orange zones, the Microfinance Institutions Network (MFIN) said on Monday.

The lenders will adhere to all health and safety precautions related to COVID-19, the industry body of MFIs said in a statement.

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The lenders have also agreed to extend the three-month moratorium provided by the RBI on term loans to borrowers, the statement said, adding, collections will be made only from customers who have opted out of it.

Demand for micro-finance will increase once MFIs start full-fledged operations after the lockdown is lifted, th MFIN said.

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Publication	Business Standard
Edition	Online
Date	4 th May, 2020

URL: https://www.business-standard.com/article/pti-stories/most-microfinance-institutions-resume-operations-in-green-zones-120050401476_1.html

Most microfinance institutions resume operations in green zones

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May 4, 2020, 11:05 AM
Last updated on May 4, 2020, 11:05 AM

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Govt should allow microfinance institutions to resume operations in green zones: Official

MFI's set to resume operations in orange, green zones

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Microfinance industry growth slows to 24.22 pct in Q3

Hit by lockdown, MFI's apprehensive for growth, likely to shelve expansion plans

Most microfinance institutions resumed operations on Monday in green zones across the country in coordination with local authorities, officials said.

The lenders are adhering to all health and safety precautions related to COVID-19, the microfinance institutions network (MFIN), which has 88 lenders associated with it, said in a statement.

The lenders have also agreed to extend the three-month moratorium provided by the RBI on term loans to borrowers, the statement said, adding, collections will be made only from customers who have opted out of it.

Demand for micro-finance will increase once MFI's start full-fledged operations after the lockdown is lifted, the MFIN said.

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 FUTURES LIVE ONLINE COURSE FOR FUNDAMENTAL AND TECHNICAL ANALYSIS

Publication	ET Auto
Edition	Online
Date	4 th May, 2020

URL: <https://auto.economictimes.indiatimes.com/news/industry/88-micro-financiers-ready-to-begin-operations-in-green-orange-zones-mfin/75550636>

88 micro financiers ready to begin operations in green, orange zones: MFIN

MFIN comprises 55 NBFC-MFIs and 39 associates including SFBs and NBFCs.

PTI • May 05, 2020, 13:56 IST



Mumbai: Microfinance Institutions Network (MFIN) on Monday said 88 micro financiers associated with it are ready to begin operations in green and orange zones. Last week, the government extended the coronavirus-induced lockdown by two more weeks till May 17, and issued new guidelines permitting different sets of relaxations for green, red, orange zones.



MFIN has already prepared a guidance note that provides the guidance on the micro-credit operations to lenders (NBFC-MFIs and others) as they prepare to resume operations.

MFIN is a self-regulatory organisation (SRO) comprising 55 NBFC-MFIs and 39 associates including small finance banks (SFBs) and non-banking financial companies (NBFCs).

Publication	The Week
Edition	Online
Date	4 th May, 2020

URL: <https://www.theweek.in/wire-updates/business/2020/05/04/ces21-mfi-ld-resumption.html>

THEWEEK MAGAZINE  CONTACT

HOME INDIA WORLD BUSINESS SPORTS SC/TECH LEISURE ENTERTAINMENT

Home > Wire Updates > BUSINESS >

Most microfinance institutions resume operations in green zones

PTI | May 04, 2020 21:43 IST

(Eds: Recasting intro, updating)

Kolkata, May 4 (PTI) Most microfinance institutions resumed operations on Monday in green zones across the country in coordination with local authorities, officials said.

The lenders are adhering to all health and safety precautions related to COVID-19, the Microfinance Institutions Network (MFIN), which has 88 lenders associated with it, said in a statement.

The lenders have also agreed to extend the three-month moratorium provided by the RBI on term loans to borrowers, the statement said, adding, collections will be made only from customers who have opted out of it.

Demand for micro-finance will increase once MFIs start full-fledged operations after the lockdown is lifted, the MFIN said. PTI DC

RBT RBT

(This story has not been edited by THE WEEK and is auto-generated from PTI)

Publication	Outlook
Edition	Online
Date	4 th May, 2020

URL: <https://www.outlookindia.com/newscroll/88-micro-financiers-ready-to-begin-operations-in-green-orange-zones-mfin/1823617>

Outlook

THE NEWS SCROLL

04 MAY 2020 Last Updated at 7:27 PM | SOURCE: PTI

88 micro financiers ready to begin operations in green, orange zones: MFIN



Mumbai, May 4 (PTI) Microfinance Institutions Network (MFIN) on Monday said 88 micro financiers associated with it are ready to begin operations in green and orange zones.

Last week, the government extended the coronavirus-induced lockdown by two more weeks till May 17, and issued new guidelines permitting different sets of relaxations for green, red, orange zones.

MFIN is a self-regulatory organisation (SRO) comprising 55 NBFC-MFIs and 39 associates including small finance banks (SFBs) and non-banking financial companies (NBFCs).

"Around 88 lenders associated with MFIN are ready to resume operations in the green and orange zones while ensuring the well-being of customers, employees and community and environment and working within the safety and hygiene framework issued by Union, state and district authorities," the industry association said in a release.

After the limited opening on April 20, a few branches have been opened in the green zones, and some staff of MFIs have resumed duty.

MFIN has already prepared a guidance note that provides the guidance on the micro-credit operations to lenders (NBFC-MFIs and others) as they prepare to resume operations.

The note has been prepared based on the MHA (Ministry of Home Affairs) guidelines and extensive feedback taken from lenders on the operational issues in the specific context of the micro-credit operations and ecosystem.

MFIN further said lenders are taking all due precautions for the health and safety of their employees, customers and workplace.

Publication	Deccan Herald
Edition	Online
Date	4 th May, 2020

URL: <https://www.deccanherald.com/national/coronavirus-lockdown-mfis-set-to-resume-operations-in-orange-green-zones-833362.html>

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Coronavirus Lockdown: MFIs set to resume operations in orange, green zones

PTI, Kolkata, MAY 04 2020, 15:16 IST | UPDATED: MAY 04 2020, 17:29 IST

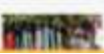


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Publication	Republic World
Edition	Online
Date	4 th May, 2020

URL: <https://www.republicworld.com/business-news/india-business/mfis-set-to-resume-operations-in-orange-green-zones.html>

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Last Updated: 4th May, 2020 17:37 IST

MFIs Set To Resume Operations In Orange, Green Zones

Nearly 88 lenders belonging to the micro-finance industry are making preparations to resume operations in green and orange zones, the Microfinance Institutions Network (MFIN) said on Monday.

Written By **Press Trust Of India**





Publication	UNI
Edition	Online
Date	4 th May, 2020

URL: <http://www.uniindia.com/microfinance-industry-readies-for-resumption-of-operations-in-green-and-orange-zones/business-economy/news/1980962.html>



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Posted at: May 4 2020 2:16PM

Microfinance Industry readies for resumption of operations in green and orange zones

Kolkata, May 4 (UNI) Microfinance Institutions Network (MFIN), today announced that 88 lenders associated with it are ready to resume operations in the green and orange zones while ensuring the well-being of customers, employees and community & environment and working within the 'safety and hygiene' framework issued by union, state and district authorities.

Towards this, the lender community associated with MFIN have agreed to follow the MFIN's Guidance on this matter as under. The Guidance Note is available on the MFIN website: <https://mfminindia.org/Default>, a MFIN spokesperson here said.

MFIN which is the industry association for microfinance and a self-regulatory organisation (SRO) recognized by RBI for the NBFC-MFIs comprises of micro-credit lenders regulated by the Reserve Bank of India (RBI), i.e. NBFC-MFIs, Banks, SFBs and NBFCs. Micro-credit sector currently reaches over 5.8 crore low income households.

Lenders are taking all due precautions for the health and safety of their employees, customers and workplace. Lenders are maintaining constant virtual connect with the customers educating them about Covid-19. Many lenders are providing Covid-19 insurance to borrowers.

Publication	Latestly
Edition	Online
Date	4 th May, 2020

URL: <https://www.latestly.com/agency-news/88-micro-financiers-ready-to-begin-operations-in-green-orange-zones-mfin-1728844.html>

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Agency News PTI | May 04, 2020 07:30 PM IST

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Mumbai, May 4 (PTI) Microfinance Institutions Network (MFIN) on Monday said 88 micro financiers associated with it are ready to begin operations in green and orange zones.

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Publication	Yahoo News
Edition	Online
Date	4 th May, 2020

URL: <https://in.news.yahoo.com/88-micro-financiers-ready-begin-135632626.html>

The screenshot shows a web browser displaying a Yahoo News article. The article title is "88 micro financiers ready to begin operations in green, orange zones: MFIN". The byline is "PTI 4 May 2020". The article text states: "Mumbai, May 4 (PTI) Microfinance Institutions Network (MFIN) on Monday said 88 micro financiers associated with it are ready to begin operations in green and orange zones. Last week, the government extended the coronavirus-induced lockdown by two more weeks till May 17, and issued new guidelines permitting different sets of relaxations for green, red, orange zones. MFIN is a self-regulatory organisation (SRO) comprising 68 NBFC-MFIs and 39 associates including small finance banks (SFBs) and non-banking financial companies (NBFCs). 'Around 88 lenders associated with MFIN are ready to resume operations in the green and orange zones while ensuring the well-being of customers, employees and community and environment and working within the safety and hygiene framework issued by Union, state and district authorities,' the industry association said in a release. After the limited opening on April 20, a few branches have been opened in the green zones, and some staff of MFIs have resumed duty. MFIN has already prepared a guidance note that provides the guidance on the micro-credit operations to lenders (NBFC-MFIs and others) as they prepare to resume operations. The note has been prepared based on the MHA (Ministry of Home Affairs) guidelines and extensive feedback taken from lenders on the operational issues in the specific context of the micro-credit operations and ecosystem. MFIN further said lenders are taking all due precautions for the health and safety of their employees, customers and workplace. Microfinance institutions (MFIs) have also proactively decided to offer assistance on..."

On the right side of the article, there is a Dell advertisement for the Inspiron 5490 laptop, featuring a "Buy Now" button. Below the advertisement, the Microsoft logo is visible.

Publication	Dev Discourse
Edition	Online
Date	4 th May, 2020

URL: <https://www.devdiscourse.com/article/business/1035930-88-micro-financiers-ready-to-begin-operations-in-green-orange-zones-mfin>


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88 micro financiers ready to begin operations in green, orange zones: MFIN

PTI | Mumbai | Updated: 04-05-2020 19:27 IST | Created: 04-05-2020 19:27 IST

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Publication	India Info Line
Edition	Online
Date	4 th May, 2020

URL: https://www.indiainfoline.com/article/news-top-story/microfinance-industry-readies-for-resumption-of-operations-in-green-and-orange-zones-mfin-120050500263_1.html



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Microfinance Industry readies for resumption of operations in green and orange zones: MFIN

Lenders are taking all due precautions for the health and safety of their employees, customers and workplace.

May 05, 2020 4:22 IST | India InfoLine News Service



Microfinance Institutions Network (MFIN), today announced that 88 lenders associated with it are ready to resume operations in the green and orange zones while ensuring the well-being of customers, employees and community & environment and working within the 'safety and hygiene' framework issued by the union, state and district authorities.

Towards this, the lender community associated with MFIN have agreed to follow the MFIN's Guidance on this matter as under.

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Publication	Dev Discourse
Edition	Online
Date	4 th May, 2020

URL: <https://www.devdiscourse.com/article/business/1036172-most-microfinance-institutions-resume-operations-in-green-zones>



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Most microfinance institutions resume operations in green zones

PH | Kolkata | Updated: 04-05-2020 21:35 IST | Created: 04-05-2020 21:35 IST

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Publication	Yahoo News
Edition	Online
Date	4 th May, 2020

URL: <https://in.news.yahoo.com/most-microfinance-institutions-resume-operations-160413167.html>



Most microfinance institutions resume operations in green zones

 PTI 4 May 2020




(Eds: Recasting intro, updating) Kolkata, May 4 (PTI) Most microfinance institutions resumed operations on Monday in green zones across the country in coordination with local authorities, officials said.

The lenders are adhering to all health and safety precautions related to COVID-19, the Microfinance Institutions Network (MFIN), which has 88 lenders associated with it, said in a statement.

The lenders have also agreed to extend the three-month moratorium provided by the RBI on term loans to borrowers, the statement said, adding, collections will be made only from customers who have opted out of it.

Demand for micro-finance will increase once MFIs start full-fledged operations after the lockdown is lifted, the MFIN said. PTI DC RBT RBT

Publication	First Post
Edition	Online
Date	4 th May, 2020

URL: <https://www.firstpost.com/health/coronavirus-lockdown-88-micro-financiers-ready-to-begin-operations-in-green-orange-zones-says-industry-body-8330421.html>



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Firstpost.

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Coronavirus Lockdown: 88 micro financiers ready to begin operations in green, orange zones, says industry body

Press Trust of India May 05, 2020 08:14 AM IST



Mumbai: Microfinance Institutions Network (MFIN) on Monday said 88 micro financiers associated with it are ready to begin operations in green and orange zones.

Last week, the government extended the coronavirus-induced lockdown by two more weeks till 17 May, and issued new guidelines permitting different sets of relaxations for green, red, orange zones

MFIN is a self-regulatory organisation (SRO) comprising 55 NBFC-MFIs and 39 associates including small finance banks (SFBs) and non-banking financial companies (NBFCs).

Publication	The Free Press Journal
Edition	Online
Date	4 th May, 2020

URL: <https://www.freepressjournal.in/business/88-micro-financiers-ready-to-begin-operations-in-permitted-zones-mfin>

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BUSINESS

Updated on : Monday, May 4, 2020, 7:57 PM IST

88 micro financiers ready to begin operations in permitted zones: MFIN

By FPJ Web Desk



Publication	Yahoo News
Edition	Online
Date	4 th May, 2020

URL: <https://in.news.yahoo.com/mfis-set-resume-operations-orange-111213385.html>



MFIs set to resume operations in orange, green zones

PTI 4 May 2020





Kolkata, May 4 (PTI) Nearly 88 lenders belonging to the micro-finance industry are making preparations to resume operations in green and orange zones, the Microfinance Institutions Network (MFIN) said on Monday.

The lenders will adhere to all health and safety precautions related to COVID-19, the industry body of MFIs said in a statement.

It, however, did not specify when the MFIs would resume operations.

The lenders have also agreed to extend the three-month moratorium provided by the RBI on term loans to borrowers, the statement said, adding, collections will be made only from customers who have opted out of it.

Demand for micro-finance will increase once MFIs start full-fledged operations after the lockdown is lifted, th MFIN said. PTI OG RBT RBT

Publication	Hindu Tamil
Edition	Online
Date	4 th May, 2020

URL: <https://www.hindutamil.in/news/india/552824-mfis-set-to-resume-operations-in-orange-green-zones-1.html>


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Microfinance organizations to help low income earners: First in the orange and green zones



[Kolkata](#)

Microfinance Institution Network (MFIN) said Monday that 88 lenders in the microfinance sector are preparing to resume operations in the green and orange zones. Microfinance is an organization that provides financial services to low-income people.

Publication	Daily Hunt
Edition	Online
Date	4 th May, 2020

URL: <https://m.dailyhunt.in/news/india/english/republic+tv+english-epaper-repubeng/mfis+set+to+resume+operations+in+orange+green+zones-newsid-n182469564>







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MFIs Set To Resume Operations In Orange, Green Zones



Nearly 88 lenders belonging to the micro-finance industry are making preparations to resume operations in green and orange zones, the Microfinance Institutions Network (MFIN) said on Monday.

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Publication	Dev Discourse
Edition	Online
Date	4 th May, 2020

URL: <https://www.devdiscourse.com/article/business/1035635-mfis-set-to-resume-operations-in-orange-green-zones>



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Publication	Punekar News
Edition	Online
Date	4 th May, 2020

URL: <https://www.punekarnews.in/microfinance-industry-readies-for-resumption-of-operations-in-green-and-orange-zones/>



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Business

Microfinance Industry readies for resumption of operations in green and orange zones

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Publication	ICJ 24
Edition	Online
Date	4 th May, 2020

URL: <https://icj24.com/coronavirus-lockdown-88-micro-financiers-ready-to-begin-operations-in-green-orange-zones-says-industry-body/>



Coronavirus Lockdown: 88 micro financiers ready to begin operations in green, orange zones, says industry body



Publication	Newsjok
Edition	Online
Date	4 th May, 2020

URL: <https://newsjok.com/coronavirus-lockdown-88-micro-financiers-ready-to-begin-operations-in-green-orange-zones-says-industry-body-firstpost/>



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BUSINESS

Coronavirus Lockdown: 88 micro financiers ready to begin operations in green, orange zones, says industry body – Firstpost

By Sourav chowdhury May 4, 2020

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Publication	Sortiwa Portal
Edition	Online
Date	4 th May, 2020

URL: <https://sortiwa.com/mfis-set-to-resume-operations-in-orange-green-zones/>

MFIs set to resume operations in orange, green zones



by sortiwa · about a month ago ·

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Publication	Pen News
Edition	Online
Date	4 th May, 2020

URL: <https://www.pennews.net/business/2020/05/04/microfinance-industry-readies-for-resumption-of-operations>

Microfinance Industry readies for resumption of operations

Agency News

May 4, 2020, 8:15 PM



Kolkata, May 4 : Microfinance Institutions Network (MFIN), today announced that 88 lenders associated with it are ready to resume operations in the green and orange zones while ensuring the well-being of customers, employees and community & environment and working within the 'safety and hygiene' framework issued by union, state and district authorities. Towards this, the lender community associated with MFIN have agreed to follow the MFIN's Guidance on this matter as under. The Guidance Note is available on the MFIN website: <https://mfinindia.org/Default>, a MFIN spokesperson here said. MFIN which is the industry association for microfinance and a self-regulatory organisation (SRO) recognized by RBI for the NBFC-MFIs comprises of micro-credit lenders regulated by the Reserve Bank of India (RBI), i.e. NBFC-MFIs, Banks, SFBs and NBFCs. Micro-credit sector currently reaches over 5.8 crore low income households. Lenders are taking all due precautions for the health and safety of their employees, customers and workplace.

Lenders are maintaining constant virtual connect with the customers educating them about Covid-19. Many lenders are providing Covid-19 insurance to

Publication	Yahoo Finance
Edition	Online
Date	4 th May, 2020

URL: <https://in.finance.yahoo.com/news/banks-start-offering-loan-moratorium-003500043.html>



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Banks start offering loan moratorium to NBFC-MFIs

Shriama Bose
Financial Express 16 April 2020









Industry executives said that each bank is following its own strategy when it comes to offering the moratorium to MFIs.

Some private sector and foreign banks have begun offering the loan moratorium to their microfinance institution (MFI) borrowers, even as confusion prevails over whether the regulator's circular permits extension of the breather to non-banking financial companies (NBFCs).

So far, banks have been demurring from offering the moratorium to NBFCs as they are wary of the liquidity being released to the latter set in the form of targeted long-term repo

<https://mobile.yahoo.com/finance>

**Press Note/Statement: Mr. Shrivastava's quote on
Announcement of Atmanirbhar Bharat Scheme**

Publication	The New Indian Express
Edition	Hyderabad
Date	14 th May, 2020
Page No.	10

NON-BANKS ENSURED LIQUIDITY SUPPORT

Decisions include ₹30K cr special liquidity scheme and a ₹45K cr partial credit guarantee scheme

BY ECONOMIC BUREAU @Hyderabad

As part of the ₹30-lakh crore economic package, Union Finance Minister Nirmala Sitharaman on Wednesday announced a booster shot for non-banking financial companies (NBFCs), housing finance companies (HFCs) and microfinance institutions (MFIs).

The decisions include a ₹30,000 crore Special Liquidity Scheme, which will help the needy NBFCs, HFCs and MFIs with capital, in case they fail to raise money through the traditional debt market routes. Besides, the Centre also announced another ₹45,000 crore Partial Credit Guarantee Scheme 2.0 for NBFCs, hoping they will in turn lend it to MSMEs and retail borrowers.

While the proposed ₹30,000 crore liquidity support will enhance investments in primary and secondary market transactions in investment grade debt papers of NBFCs, HFCs and MFIs and increase liquidity, the ₹45,000 crore Partial Credit Guarantee Scheme will help companies with low credit ratings, including that of AA and below, given the sovereign backing for the first 20 per cent of the loan.

According to Harsh Shekharan, CEO, MFPI, the two measures will not only help in providing liquidity support but also increase the confidence among the lenders to the ₹8 crore microfinance borrowers, and spur inward lending all the country. "These measures are historic and will help restart the rural economy as the microfinance borrowers rebuild their business. We appreciate the government's recognition of the industry's need for a partial credit guarantee and enhanced liquidity support," he added.

Similarly, Pratik Chaturvedi, CEO, National Agricultural Financing Agency, believes that as far as NBFCs are concerned, "the special liquidity scheme, where the government will buy investment-grade debt papers of NBFCs, will be helpful for those NBFCs that are providing rural finance to their borrowers but were unable to avail the same benefit from lenders". Experts, however, say a lot depends on banks if they would play ball given that a textbook definition of what constitutes investment-grade debt paper varies from bank to bank.

SPECIAL LIQUIDITY SCHEME

₹30,000 crore of loans by Centre for a special liquidity scheme

Schemes will be implemented in the primary and secondary market in investment-grade debt papers of NBFCs, HFCs, MFIs

Schemes to be fully guaranteed by the Government of India



Union Finance minister Nirmala Sitharaman and Minister of State for Finance Anoop Thakur address a press conference in New Delhi on Wednesday | [sammanews](#)



The first value of relief package is important. The most important announcement with long-term implications is the quantum jump in definition of MSMEs

Chandul Ranjiv, Director General, CI



While the clear focus on getting liquidity flowing into the system was the greatest takeaway, we need to give equal focus on generating consumption demand and propelling investments

Sangita Reddy, President, FICCI



The 6-month extension for MSME registered undertakers expiring on or after March 25, will benefit several developers. But the industry is expecting a fiscal relief

Manoj Khawandkar, National President, NABARD



Reformation of MSMEs is a welcome step. Packages for standard, stressed and potential MSMEs will ensure they have the resources to bounce back once the headwinds start tapering

Chandra Shekar Shrivastava, MD & CEO, Bandhan Bank



Focus on areas of land, labour, liquidity and loans will help the overall trade and industry in case of doing business in a big way

Shreed Kumar Joshi, FICCI President

Publication	Morning Standard
Edition	Delhi
Date	14 th May, 2020
Page No.	10

DECISIONS INCLUDE ₹30,000 CR SPECIAL LIQUIDITY SCHEME AND A ₹45,000 CRORE PARTIAL CREDIT GUARANTEE SCHEME

ENS ECONOMIC BUREAU
@ Hyderabad

AS part of the ₹20 lakh crore economic package, Union Finance Minister Nirmala Sitharaman on Wednesday announced a booster shot for non-banking financial companies (NBFC), housing finance companies (HFC) and microfinance institutions (MFI).

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backing for the first 20 per cent of the loss.

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Publication	The New Indian Express
Edition	Online
Date	14 th May, 2020

URL: <https://www.newindianexpress.com/business/2020/may/14/finance-minister-announces-liquidity-support-for-stressed-nbfcs-2143162.html>


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Finance Minister announces liquidity support for stressed NBFCs

Decisions include Rs 30,000 cr special liquidity scheme and a Rs 45,000 cr partial credit guarantee scheme






Published: 14th May 2020 10:37 AM | Last Updated: 14th May 2020 10:37 AM



Publication	Business Standard
Edition	Online
Date	13 th May,2020

URL: https://www.business-standard.com/article/pti-stories/bankers-welcome-economic-package-say-will-encourage-lending-to-msmes-120051301660_1.html

Bankers welcome economic package, say will encourage lending to MSMEs

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The various initiatives announced by the government on Wednesday to support micro, small and medium enterprises (MSMEs) will encourage banks to lend more to the sector, bankers said.

Finance Minister Nirmala Sitharaman on Wednesday unveiled a series of initiatives for MSMEs, including Rs 3 lakh crore worth of collateral-free automatic loans for businesses, a subordinate debt of Rs 20,000 crore for stressed units, a Fund of Funds for equity infusion of Rs 50,000 crore, and revision in the definition of MSMEs.

The sector has been hit hard by the lockdown due to the coronavirus pandemic, with millions of units staring at the prospect of closure and the threat of job losses.

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Edition	Online
Date	13 th May,2020

URL: <https://www.outlookindia.com/newsscroll/bankers-welcome-economic-package-say-will-encourage-lending-to-msmes/1833644>

Outlook

THE NEWS SCROLL

13 MAY 2020 Last Updated at 10:36 PM | SOURCE: PTI

Bankers welcome economic package, say will encourage lending to MSMEs



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The sector has been hit hard by the lockdown due to the coronavirus pandemic, with millions of units staring at the prospect of closure and the threat of job losses.

SBI chairman Rajnish Kumar said the policy bouquet unveiled by the government is well-structured, suitably targeted, within reasonable fiscal limits, but will still have the maximum impact.

"The measures for MSME through guarantees, equity infusion and debt support will incentivize bank lending to MSMEs as well as providing crucial support to stressed entities in the current situation," Kumar said.

The proposed definitional change for MSME sector based on turnover is progressive and is perfectly synchronized with the GSTN framework, he said.

Bandhan Bank Managing Director and CEO C S Ghosh said the clear focus of the package on MSME is promising.

"The packages for standard, stressed and potential MSMEs will ensure that they have the resources to bounce back once the headwinds start tapering," Ghosh said.

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Rs 75,000 cr liquidity injection to boost NBFCs with low credit rating: experts

Analysts said this would also provide further funding access to underlying borrowers



By Nachiket Kelkar | May 13, 2020 20:43 IST



cash-lending-borrowing

Publication	UNI
Edition	Online
Date	13 th May,2020

URL: <http://www.uniindia.com/~centre-s-initiatives-to-boost-the-economy-historic-mfin-ceo-harsh-shrivastava/Business%20Economy/news/1994552.html>



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Business Economy

Posted at: May 13 2020 @ 03PM

Centre's initiatives to boost the economy historic: MFIN CEO Harsh Shrivastava



Kolkata, May 13 (UNI) Mr Harsh Shrivastava, CEO, MFIL today welcomed various initiatives taken by the Union Government and the regulators since the lockdown.

With specific reference to measures announced by the Union Finance Minister Nirmala Sitharaman, Mr Shrivastava said, "The twin measures of Rs 30,000 crore Special Liquidity Scheme with full GoI guarantee and Rs 45,000 crore Partial Credit Guarantee Scheme 2.0 will not only help in providing liquidity support but also increase the confidence among the lenders to the 5.8 crore microfinance borrowers, and thus spur onward lending all across India."

Publication	Latestly
Edition	Online
Date	13 th May,2020

URL: <https://www.latestly.com/agency-news/bankers-welcome-economic-package-say-will-encourage-lending-to-msmes-1750861.html>

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Bankers Welcome Economic Package, Say Will Encourage Lending to MSMEs

Agency News
PTI | May 13, 2020 10:38 PM IST

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Mumbai, May 13 (PTI) The various initiatives announced by the government on Wednesday to support micro, small and medium enterprises (MSMEs) will encourage banks to lend more to the sector, bankers said.

Publication	Dev Discourse
Edition	Online
Date	13 th May,2020

URL: <https://www.devdiscourse.com/article/business/1049717-bankers-welcome-economic-package-say-will-encourage-lending-to-msmes>



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Bankers welcome economic package, say will encourage lending to MSMEs

PTI | Mumbai | Updated: 13-05-2020 21:15 IST | Created: 13-05-2020 22:36 IST

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India

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Publication	Yahoo News
Edition	Online
Date	13 th May,2020

URL: <https://in.news.yahoo.com/bankers-welcome-economic-package-encourage-170505653.html>



Bankers welcome economic package, say will encourage lending to MSMEs

PTI PTI 13 May 2020



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'The packages for standard, stressed and potential MSMEs will ensure that they have the resources to bounce back once the headwinds start tapering,' Ghosh said.

As part of the Rs 20 lakh crore financial package announced by Prime Minister Narendra

Publication	Democratic Accent
Edition	Online
Date	13 th May,2020

URL: <https://www.democraticaccent.com/bankers-welcome-economic-package-say-will-encourage-lending-to-msmes/>

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**Press Note/Statement: Mr. Shrivastava's quote on
Moratorium Extension**

Publication	Business Standard
Edition	Online
Date	22 nd May, 2020

URL: https://www.business-standard.com/article/pti-stories/rbi-s-rate-cut-to-support-economy-say-bankers-120052201661_1.html

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RBI's rate cut to support economy, say bankers

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Press Trust of India | Mumbai
Last Updated at May 22, 2020 22:15 IST

Publication	Outlook
Edition	Online
Date	22 nd May, 2020

URL: <https://www.outlookindia.com/newscroll/rbis-rate-cut-to-support-economy-say-bankers/1843326>

Outlook

THE NEWS SCROLL

22 MAY 2020 Last Updated at 10:12 PM | SOURCE: PTI

RBI's rate cut to support economy, say bankers



Mumbai, May 22 (PTI) Bankers on Friday said the 40 basis points reduction in repo rate by the Reserve Bank of India will give a big support to the sagging economy.

The RBI on Friday reduced the repo rate by 40 basis points to 4 per cent, the lowest since it came into being in 2000.

The central bank also announced a slew of measures, including extension of moratorium on loan repayments by another three months and increasing bank exposure to corporates to 30 per cent of the group's net worth from the current limit of 25 per cent.

"The RBI policy announcement in response to the fallout of COVID-19 pandemic is timely. The reduction in policy rate by 40 bps under the assumption that growth in FY21 will be negative is an appropriate move to support economic activity," State Bank of India (SBI) Chairman Rajnish Kumar said.

RBI Governor Shaktikanta Das said given the uncertainties, GDP growth in 2020-21 is estimated to remain in the negative territory, with some pick-up from the second half of the current fiscal.

"The RBI continued with its extraordinary commitment in its fight against COVID-19. The latest round of rate cuts, moratorium extension, deferment of interest on working capital facilities and relaxation in asset classification will provide the requisite balm to the economy," Standard Chartered Bank India CEO Zarin Daruwala said.

RBI extended the three-month moratorium on loan repayments from June 1 to August 31, 2020.

"It was a good decision. There was a requirement of extension of moratorium since the lockdown has not been lifted 100 per cent," Central Bank of India Managing Director and CEO Pallav Mohapatra said.

RBI permitted to convert the accumulated interest on working capital facilities over the deferment period up to August 31 into a funded interest term loan which will be repayable not later than the end of the current financial year.

Publication	Business Insider
Edition	Online
Date	22 nd May, 2020

URL: <https://www.businessinsider.in/business/news/rbis-rate-cut-to-support-economy-say-bankers/articleshow/75901197.cms>

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RBI's rate cut to support economy, say bankers

■ PTI | MAY 22, 2020, 22:13 IST



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Publication	Deccan Herald
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Date	22 nd May, 2020

URL: <https://www.deccanherald.com/business/rbis-rate-cut-to-support-economy-say-bankers-840813.html>

RBI's rate cut to support economy, say bankers



PTI, Mumbai, MAY 22 2020, 22:14 IST | UPDATED: MAY 22 2020, 22:18 IST



Reuters/File photo

Publication	Latestly
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Date	22 nd May, 2020

URL: <https://www.latestly.com/agency-news/rbis-rate-cut-to-support-economy-say-bankers-1772291.html>

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RBI's Rate Cut to Support Economy, Say Bankers

Agency News

PTI | May 22, 2020 10:14 PM IST

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Mumbai, May 22 (PTI) Bankers on Friday said the 40 basis points reduction in repo rate by the Reserve Bank of India will give a big support to the sagging economy.

Publication	Dev Discourse
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Date	22 nd May, 2020

URL: <https://www.devdiscourse.com/article/business/1062710-rbis-rate-cut-to-support-economy-say-bankers>



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RBI's rate cut to support economy, say bankers

PTI | Mumbai | Updated: 22-05-2020 23:31 IST | Created: 22-05-2020 22:12 IST

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Initiated Industry Stories

Publication	Business Standard
Edition	Kolkata
Date	1 st May, 2020
Page No.	05

Sidbi, Nabard in race to fund top MFIs

NAMRATA ACHARYA

Kolkata, 30 April

Both Small Industries Development Bank of India (Sidbi) and National Bank for Agriculture & Rural Development (Nabard) are chasing top microfinance institutions (MFIs) for financing, as they have been given ₹40,000 crore by the Reserve Bank of India (RBI) for liquidity support.

According to informal estimates, both organisations are looking to give between ₹7,000-8,000 crore cumulatively in funding to MFIs. In fact, the two institutions are competing to tap top MFIs, according to a senior executive from the MFI

On Wednesday, Sidbi extended the repayment period of loans to MFIs to one year from the 90-day period earlier under the special scheme. This came after Nabard said it would provide an 18-month term loan to MFIs, and a special refinance

scheme of one year as directed by RBI. A few days back, Sidbi reached out to MFIN (Microfinance Institutions Network), to seek a list of MFIs in need of funds.

On Wednesday, Nabard held a meeting of MFIs and indicated that it could provide term loans of up to 24 months, and would top up the RBI pool with its own funds to support MFIs, said sources.

Nabard also suggested that big MFIs that avail the funds could on-lend to smaller ones. The fund disbursement is likely to happen by mid-May, and the rates of interest offered by the institutions could be in the range of 7-8 per cent, depending upon credit ratings, said sources. Normally, such financing is done at an interest rate of around 11-12 per cent.

"Both Sidbi and Nabard are complementing each other to support MFIs, which is a very encouraging trend," said Harsh

Srivastava, chief executive officer of METN.

However, the major issue with the MFI sector is the lack of liquidity support for smaller MFIs, who do not have investment-grade rating.

"For big MFIs, funding has not been a problem. Both Sidbi and Nabard are supporting investment grade and big MFIs," said P Satish, executive director of Sa-Dhan. While Nabard's refinancing is available to MFIs with asset size of ₹500 crore or more, for Sidbi the criteria is investment-grade rating.

RBI has allocated ₹50,000 crore to NABARD, SidiBI and National Housing Bank (NHB). Of this, ₹25,000 crore has been earmarked for NABARD to refinance regional rural banks (RRBs), cooperative banks, and MFIs; ₹15,000 crore is for SidiBI for on-lending/refinancing; and ₹10,000 crore for NHB for supporting housing finance companies (HFCs).

According to Satish, about 35-45 NBFCs would be eligible for the funding from Nabard and Sidbi. More than 100 MFIs would be left out.

Both bodies are looking to provide ₹7,000-8,000 cr cumulatively in funding to MFIs, say sources

Publication	The Economic Times
Edition	Kolkata
Date	5 th May, 2020
Page No.	05

TLTRO may Get More Effective for NBFCs, MFIs

RBI governor meets industry representatives in NBFC & microfinance sectors via video call



Atmadip.Ray@timesgroup.com

Kolkata: The Reserve Bank of India is said to be taking steps to make the targeted long-term repo operation (TLTRO) more effective to boost liquidity for non-bank lenders, with the first tranche of the liquidity-enhancement exercise failing to yield the desired result.

Governor Shaktikanta Das has assured industry representatives in the NBFC and microfinance sectors through a video call on Tuesday about strengthening this mechanism, two people familiar with the matter said.

At the call with RBI top brass including deputy governors MD Patra and MK Jain, non-bank lenders have sought one-time restructuring of loans, shifting of moratorium period to April-to-June and extension of asset classification relaxation until September. Other demands included direct liquidity support from the central bank for MFIs and NBFCs, especially the smaller and medium-sized lenders.

RBI created a special liquidity window so that banks can borrow from it and invest at least half of it in money market instruments issued by small and medium sized NBFC and MFIs. The first auction of ₹25,000 crore saw bids for just above 50% of it, as banks are reluctant to invest in smaller lenders.

The RBI Governor has apparently told industry representatives that the central bank identified the reasons behind the tepid response and is taking necessary steps.

The NBFCs were represented by Ramesh Iyer, chairman of the Finance Industry Development Council (FIDC), a representative body of lending NBFCs and its director TT Srinivasaraghavan. From the microfinance sector,

Microfinance Institutions Network chairman Manoj Nambiar and its chief executive Harsh Shrivastava, Sa-Dhan co-chair K Paul Thomas and executive director P Satish were present.

They have requested RBI to shift the moratorium period to April-to-June instead of March-to-May since they had already collected repayment for the month of March when the scheme was announced on March 27.

They have also sought further extension of asset classification relaxation by another three months until September since their borrowers may face difficulty in repaying loans immediately after the withdrawal of the lockdown.

While NBFCs and MFIs have resumed operations Monday, about half of them may not be able to meet the obligations like salary payment and other core operational expenses due to the lack of cash flow, said P Satish of Sa-Dhan, an industry body for MFIs.

He said only 24% of MFIs have received funding from their lenders since the lockdown began.

About 51 lenders, including 12 public sector banks and 10 private sector banks, have not yet extended moratorium on payment to MFIs.

"Most painful is the non-extension of moratorium by Small Industries Development Bank of India, Mudra and State Bank of India, as they have large exposure to MFIs, especially to the small and medium ones," Satish said.

"Availability of liquidity from banks and other financial institutions; post-lockdown strategies for supply of credit, including working capital, to MSMEs, traders and bottom of pyramid customers in semi-urban, rural and urban areas," were discussed, RBI said in statement after the meeting.

Publication	Financial Express
Edition	Kolkata
Date	5 th May, 2020
Page No.	10

Pick-up in microcredit demand soon due to kharif season, emergency requirements: MFIs

MITHUN DASGUPTA
Kolkata, May 4

MICROFINANCE INSTITUTIONS (MFIs) believe the industry will bounce back in no time as they see demand for microcredit rising soon because of emergency loan requirements of their customers to restart businesses. The MFIs, which have started resuming operations in the green zones across the country, said kharif cultivation will regenerate demand as well.

Cash flows are getting stretched for the industry due to the ongoing lockdown, with the MFIs unanimously deciding to offer moratorium to their customers as permitted by RBI, recognising the impact of the Covid-19 pandemic on the livelihoods of low-income household borrowers. However, the MFIs are yet to formally receive a moratorium from all their lenders.

Talking to *FE*, Harsh Shrivastava, CEO of industry body MFIN, said some of the member MFIs have resumed operations in the green zones and the others will start soon.

"There will be demands for microcredit because of emergency loan requirements of customers to restart their businesses. Good customers will also need top-up loans to expand their businesses," Shrivastava said.

Dibyajyoti Pattanaik, director of Bhubaneswar-based Annapurna Finance, said: "Credit demand will come because kharif is here. Customers will need money for cultivation, purchasing inputs and making labour payments." Annapurna Finance is looking to start operations in the green zones by next week, depending on availability of staff. It may consider providing the facility of topping up loan to its existing cus-



tomers if it sees such demand. "At Annapurna, we have already got a moratorium for 60% of our banks and our liquidity position is good. However, for further disbursement to pump money into the rural economy, we would require fresh disbursement from banks. We are talking to some of them. Also, new sanctions are in the pipeline. We are hopeful we'll get some," he added.

Microfinance lenders' umbrella body Sa-Dhan has requested direct lending by RBI to NBFC-MFIs. During a video conference with RBI governor Shaktikant Das on Monday, P Satish, executive director of Sa-Dhan, also sought reasonably priced debt funding from DFIs (Sidbi, Nabard, Mudra) to meet medium and short-term liquidity requirements of NBFC-MFIs. "Reasonable priced access to credit by NBFC-MFIs is important to ensure that customers are given affordable credit. Risk-based pricing may not be right approach at this time," Satish said.

Kuldip Maity, MD of Kolkata-based Village Financial Services, said kharif cultivation was expected to generate demand. "The bouncing back will only take a month after lifting of the lockdown. Refinancing activity of Sidbi and Nabard is expected to ease current cash flow strains of MFIs," he said.

There will be demand for microcredit because of emergency loan requirements of customers to restart their businesses. Good customers will also need top-up loans to expand their businesses.

—Harsh Shrivastava, CEO, MicroFinance Institutions Network

Publication	Business Standard
Edition	Mumbai
Date	7 th May, 2020
Page No.	11

CFR

Illustration: Binay Das

CFR

On a knife-edge

With collections taking a big hit, microfinance institutions will be put through the wringer, reports **Raghu Mohan**

The key point is how banks will continue to support us with ample liquidity after the lockdown is over and relative normalcy returns in the rebuilding process," says Manoj Nambiar, managing director (MD) of Arohan Financial Services, and chairman of the Microfinance Institutions Network (MFIN). He has good reason to be pensive.

In phase-1 of the Covid-19 lockdown, nearly 70 per cent of microfinance institution (MFI) borrowers had not opted for a three-month moratorium on their loans. But the pendulum has moved to the other side now. The universe of the affected, a tad under six million borrowers (mostly women), are the primary earners for 300 million individuals in households. At the end of February 2020, the industry had a loan portfolio outstanding of ₹2.26 trillion. The full extent of the stress will be known as the lockdown is lifted gradually, and collection figures roll in. But going by MFIs request to North Block, it is evident they fear the worst.

The moratorium on term-loans is up to three months on payment of all instalments falling due between March 1, 2020 and May 31, 2020. The recognition of non-performing assets on such loans would happen in 180 days. "Since operations will gradually limp back to normal, reaching out to borrowers for collections will remain a challenge. An additional 90 days beyond the moratorium period should be provided for NPA recognition," says an industry veteran.

Reading the numbers

"After demonetisation, most MFIs had reported 98-99 per cent collection efficiency for incremental disbursements done since April 2017. Yet, their loan book of November 2016 saw credit losses ranging between 3 per cent and 13 per cent with strong correlation to geography and socio-political influence," notes Krishnan



WHAT TO LOOK OUT FOR

- The quality of collections post lifting of the lockdown
- In phase-1 of the lockdown, nearly 70 per cent of MFI borrowers had not opted for a three-month loan moratorium. But now, a like proportion has opted for it. Will delinquencies soar?
- And MFI delinquencies had started to rise in Q3FY20 – the portfolio-at-risk (31-180 days) had moved up to 1.5 per cent from 1.1 per cent in Q2FY20
- A relook at the cap of ₹1.25 lakh per individual. Post-lockdown, many borrowers may need additional financial support to get their livelihoods on track
- The clubbing of MFIs with micro, small and medium enterprises in a relief package
- The need for additional time for MFIs by way of a moratorium – on their borrowings; and even for their clients

Sharma, senior director at CRISIL Ratings.

The difference is that in the run-up to the Covid crisis, MFI delinquencies in Q3FY20 had started to show an uptick from the previous quarter. According to CRIF High Mark Credit Information Services (CRIF), during this period, the portfolio-at-risk (31-180 days) had moved up to 1.5 per cent from 1.1 per cent. Are we to brace for a huge rise in delinquencies?

Says Udaya Kumar, MD and chief executive officer (CEO) of CreditAccess Grameen: "There is no denying the fact that collections have been affected. But the resilience of the borrowers is remarkable. Remember, even after demonetisation, there was no moratorium on loans."

India Ratings, in its report, appears to second Kumar when it says: "Any reasonable data-based estimates on credit cost would require collection of data over the next four months (two months of moratorium period and two months of normal repayment environment)." So, what explains the rise in delinquencies in CRIF's "Micro-lend" report for Q3FY20? "You had the MFI crisis in



UDAYA KUMAR
MD and CEO, CreditAccess Grameen

"THERE IS NO DENYING THAT COLLECTIONS HAVE BEEN AFFECTED. BUT THE RESILIENCE OF THE BORROWERS IS REMARKABLE"

Assam and it was again due to a specific set of reasons. It does not hold true for the rest of the country," notes Kumar. Nambiar says: "One reason for the resilience in the sector is the fact that a vast majority of borrowers are in the essential services supply chain which will spring back to action in a matter of days." Of course, this is not to suggest that everything will be fine.

Handholding will be needed

On Monday, at MFIs' meeting with Reserve Bank of India (RBI) governor Shaktikanta Das, it was reiterated that they will need support, going ahead. And, MFIs should get clubbed

along with micro, small and medium enterprises when a relief package is announced. The migrants issue also comes into play. What if many decide not to go back to the cities? "I think there is a case for a relook at the cap of ₹1.25 lakh per individual. Post-lockdown, many borrowers may need additional financial support to get their livelihoods on track," says Nambiar. Then, a few faultlines may deepen as well.

When the three-month moratorium on term-loans was announced on March 27, banks continued to demand their servicing by non-banking financial companies (NBFCs) and standalone MFIs. It took a



MANOJ NAMBIAR
MD, Arohan Financial Services, and Chairman of Microfinance Institutions Network

"ONE REASON FOR THE RESILIENCE AMONG MFIs IS THAT A VAST MAJORITY OF BORROWERS ARE IN THE ESSENTIAL SERVICES SUPPLY CHAIN WITH TINY AND MICRO BUSINESSES WHICH WILL SPRING BACK TO ACTION IN A MATTER OF DAYS"

statement by Das in late April to set matters straight – that NBFCs and MFIs were eligible for it; and there was nothing in the central bank's circular which prevented this from being offered.

And late 2019 had also seen banks and MFIs split over the "Code for Responsible Lending" (CRL). The market share of MFIs (standalone) is 30 per cent, banks at 40 per cent, small finance banks (SFBs) at nearly 20 with "others" making up for the rest. And private and SFBs, in particular, have been trying to increase their share in this space, especially with avenues for growth coming down. In October 2019, the central bank upped the cap for MFIs to ₹1.25 lakh per borrower from ₹1 lakh. While it capped the exposure by saying not more than two MFIs can lend to a borrower, it was silent on the number of banks in the relationship. Will these issues rise all over again? Remember, banks bankroll MFIs and compete with them.

For MFIs, red may be a colour they will have to keep an eye on.

Publication	The Economic Times
Edition	Kolkata
Date	11 th May, 2020
Page No.	6

DEPLETION OF SAVINGS forcing 70% borrowers to seek rollover and fresh loans to restart livelihoods; MFIs face a tough situation as their lenders are yet to disburse them credit

MFIs' Stress Levels Soar as More Borrowers Push for Moratorium

Atmadip.Ray@timesgroup.com

Kolkata: Stress in the microfinance sector has soared with about 70% of borrowers seeking moratorium on loan repayments as their incomes dipped and savings were eroded. Micro borrowers engaged in roadside vending, tailoring and weaving in urban and semi-urban pockets are facing the strain more as their daily earnings vanished during the lockdown while people engaged in farming and allied activities are better off with a good rabi crop harvest.

Till the first week of April, just about 30% of the micro loan borrowers had sought the Reserve Bank of India-prescribed moratorium. One month down the line, the ratio jumped to 70-75%, according to data compiled by microfinance industry associations. RBI announced the moratorium on payment on March 27 to aid stressed borrowers hit by the Covid-19 pandemic.

"From a small one-third seeking moratorium in early April, we now

EMERGENCY FUNDS



PETER DE HOOCH, Woman hands over money to her servant

see almost two-thirds seeking it. It clearly shows depletion of household savings in the last six weeks of lockdown," said Manoj Nambiar, chairman of Microfinance Institutions Network (MFIN), a self-regulatory body for the sector.

Dibyajyoti Pattanaik, managing director at Odisha-based micro lender Annapurna Finance, said that the number of borrowers seeking moratorium is growing by the day as they

MFIs may have to lend close to ₹50,000 cr over the next six months as top-up loans, estimates Sa-Dhan

want to hold back whatever liquidity they have with no or less cash flow.

The bottom of the pyramid borrowers are also in search of fresh dose of loans to resume their businesses.

"The activities which are essential in nature are picking up so people involved in these activities are also in need of more cash," said Pattanaik.

Sa-Dhan, an industry association, estimated that microfinance institutions (MFIs) would have to lend close

to ₹50,000 crore over the next six months, often by way of emergency or top-up loans, since borrowers need fresh lines of credit to rebuild their lives and stabilise their income.

Sa-Dhan has appealed to finance minister Nirmala Sitharaman to re-energise banks so that they open their purse strings and disburse loans within the sanctioned limits and consider fresh credit limits for MFIs.

Sitharaman will hold a review meeting with chiefs of public sector banks on Monday to discuss credit offtake and other issues.

Even as the lockdown is being lifted in phases, on-field repayment collections are expected to be slow as staff mobility remains a key challenge.

"There is possibility of a shortfall of collections of over 30-40% even by September 2020 and a potential default by MFIs to their lenders to the extent of 10%. Many of the mid-sized and small MFIs will be challenged to meet their operational expenses in full, with a potential shortfall of ₹1,500-2,000 crore," Sa-Dhan said in its appeal to the finance minister.

Publication	The Economic Times Hindi
Edition	Kolkata
Date	11 th May, 2020
Page No.	3

मोहलत मांगने वाले MFI बॉरोअर्स का नंबर डबल

अप्रैल के पहले हफ्ते तक सिर्फ 30% बॉरोअर्स ने मांगा था RBI की मोरगटोरियम स्कीम का लाभ, अब हू 75%

सा इलेक्ट्रॉनिक्स लैबर्स के सिन ओगो ने इधर लिफा वा इधर से सलफत 10% लोपी ने अफरी इकजाम इधने लीन कसत सलफत होने गर लीन रिपेमेंट से मोरॉरिफिकल कर लफत जाने बाने सुकान ये लीन मोरॉरिफिकल केने की बल होत है, किलोडी लफकी कैलिक इधर वा इधर लफत होत है।

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रही है इसलिए वेही कागजकल
में ही लीज लाने हुए हैं, उनका
जवाब देना भी जरूरत है

JOSEPH E. SCHWARTZ, MD

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[illegible]

आ रही है। एमपीए वैसे मतदाताओं में जो लोग लगे हुए हैं, दुनिया काया केस की प्रभाव है। दूसरी एमपीए/एमएलए लोग का अनुमान है कि MPJ को जमाने छह महीने में लगभग 50,000 करोड़ रुपये का होने वाला होगा। यह लोग जमाने का इंतज़ार कर रहे हैं। एमपीए उनके जमाने को कायम रखेंगे। दूसरे लोग जो एमपीए के जमाने का इंतज़ार कर रहे हैं, वे लोग भी एमपीए के जमाने का इंतज़ार कर रहे हैं।

[illegible]

Publication	Indian Express
Edition	Delhi
Date	14 th May, 2020
Page No.	15

Move will restore stability in financial markets: SBI chief

ENSECONOMICBUREAU

MUMBAI, MAY 13

BANKS ARE set to extend funds to lower rated non-banking financial companies and housing finance companies following the government's decision to offer credit guarantee support.

Banks which were pressing for a guarantee from the government to lend money to NBFCs despite the Reserve Bank of India opening a liquidity window for NBFCs and microfinance firms have welcomed the government guarantee announced in the stimulus package. "The envisaged support of full credit guarantees to the lower rated NBFC and HFC entities will restore stability in financial markets and could act as a clear enabling factor for compressing credit spreads," SBI Chairman Rajnish Kumar said.

"The measures for MSME through guarantees, equity infusion and debt support will incentivize bank lending to MSMEs as

well as providing crucial support to stressed entities in the current situation," Kumar said.

Manoj Kumar Nambiar, MD, Arohan and Chairman of MFIN, said, "The first measure with full guarantee for Rs 30,000 crore and the second one for Rs 45,000 crore with 20 per cent partial guarantee for NBFCs, HFCs and MFIs is path breaking from the government of India." Deo Shankar Tripathi, MD & CEO, Aadhar Housing Finance, said, "the special liquidity of Rs 30,000 crore with government guarantee will encourage banks to subscribe investment grade debt papers of AA and below rated NBFCs, HFCs and MFIs."

"Now banks with government guarantee will happily draw funds from the RBI and support low rated companies. Another Rs 45,000 crore with 20 per cent first loss partial guarantee from government will encourage lenders to support low and even unrated NBFCs, MFIs and HFCs. This measure will largely solve the liquidity issues of these lenders," he said.

Publication	Financial Express
Edition	Kolkata
Date	19 th May, 2020
Page No.	10

Special window: Microlenders better equipped to disburse loans to street vendors, says MFI body

MITHUN DASGUPTA
Kolkata, May 18

SAYING THAT MICROFINANCE institutions (MFIs) are better equipped than banks to disburse loans under the government's special credit facility for street vendors, microfinance lenders' umbrella body Sa-Dhan has urged finance minister Nirmala Sitharaman to set up of a dedicated fund of ₹3,000 crore in Mudra for this purpose.

Last week, the government unveiled ₹5,000-crore special credit facility for street vendors. Under this scheme, a vendor can get initial working capital up to ₹10,000. Sitharaman had said this scheme would support nearly 50 lakh street vendors.

"As much as 45% of the borrowers of MFIs are from the urban and semi-urban areas, which works out to about 20.46 million, of which nearly 31% are street vendors. As such MFIs are best suited to implement this credit facility. Sa-Dhan has already initiated talks with DAY-NULM and the housing ministry," Sa-Dhan executive director P Satish said in his letter to the FM. "Banks will have to start from scratch to give loans to street vendors. They will have to find out who these borrowers are, but MFIs are already with them. We know their credit history as well," Satish told *FE*.

"Once the lockdown is lifted, we can start disbursing the loans. MFIs are already operating in green zones. The only drawback is their financial position, they need a credit line so they can start disbursement. That is why we have requested the FM to set up at least ₹3,000-crore fund in Mudra," he added.



"I don't know how can a proper KYC be done for a street vendor. It is very difficult. A vendor may be selling vegetables or fruits or flowers on a street, but he may not have a proper residential address. We will wait for the government to clarify," a senior official with a state-run bank told *FE*.

Microfinance industry bodies expect the special liquidity and the partial credit guarantee schemes announced by the government to increase liquidity for the NBFC-MFIs in the medium term. While the special liquidity scheme is likely to help large MFIs, the partial credit guarantee scheme would help medium and small-sized MFIs.

"The partial credit guarantee scheme will help small and medium-sized MFIs. As the government is guaranteeing, banks will be interested in buying the papers of some small and unrated microfinance firms. MFIs will get money at cheaper rates. Then they will be able to sustain their operations and lend more to customers. But it will not happen immediately. This is a medium-term plan of the government," MFIN CEO Harsh Shrivastava said.



Publication	Business Standard
Edition	Mumbai/Kolkata
Date	22 nd May, 2020
Page No.	6

Normalcy returning for shadow lenders, albeit at a slow pace

Enquiries for fresh loans see uptick

SUBRATA PANDA & NAMRATA ACHARYA
Mumbai/Kolkata, 21 May

With the government giving greater relaxation in Lockdown 4.0, non-banking financial companies (NBFCs), mortgage lenders, and micro-finance institutions (MFIs) are re-opening most of their branches nationwide and disbursing credit, albeit at a slower pace, and enquiries for fresh loans are seeing an uptick.

Repayments have been slow and are cause for concern. Lenders are expecting credit demand to pick up after the second quarter (September).

And, since during the monsoon the propensity of asset acquisition is low, they expect a revival in demand during the festive season.

"We have opened 300 branches in the country and are looking at another 350 in the next three-four days. Footfalls have improved and in the last week or so and we have seen 5,000-7,000 customers walk in to our branches nationwide mainly for repayment and for business enquiries. Enquiries are more for tractors and pre-owned vehicles and not as much for other products," said Ramesh Iyer, vice-chairman and managing director, Mahindra & Mahindra Finance.

Chennai-based Cholamandalam Finance has started operations with 90 per cent of its branches re-opening and delivering fresh credit to its customers.

Aadhar Housing Finance said it had re-opened almost 86 per cent of its branches and 80 per cent of the branches in the red zone were operating.

"We are seeing normalcy in reopening branches but are not hopeful of doing great



Repayments have been slow and are a cause for concern. Lenders are expecting credit demand to pick up after the September quarter

business. But definitely we are seeing some momentum," said Deo Shankar Tripathi, managing director and chief executive officer, Aadhar Housing Finance. Close to 80 per cent MFIs' offices are open, but operations are negligible. Due to restriction on movement, not many loan officers are able to go out, and group meetings are also not happening.

The pending files of March have been completed and fresh disbursements, 1,000-1,500, have begun, mostly in the tractor segment. In April, repayments were very low but in the first 15 days of May, we have seen almost 30 per cent collection efficiency. After September, sentiment will improve and the festive season should see an uptick in credit demand," Iyer said.

"As our customers are reopening their businesses, we are seeing demand for fresh credit. But we are not disbursing fresh credit till the moratorium is over. Demand for credit is there but it will pick up further in two-three months," said Hardika Shah,

founder and chief executive officer, Kinara Capital.

Tripathi said: "In self-construction cases, where the second and the third tranche of loan disbursement is requested by customers, we will be disbursing now. We are expecting roughly 20 per cent of usual monthly disbursement to happen this month. Repayments are picking up. Credit demand will pick up from salaried customers in a month or two after the lockdown is lifted but from self-employed and informal-segment customers it will take time due to the impact on cash flows. It depends how fast economic activities resume."

MFIs are seeing a surge in demand for emergency loans and accepting new loan applications, but are exercising caution while disbursing credit.

"Loan applications of only existing customers with a good credit history as of February 29, 2020, are being considered," said Manoj Nambiar, chairperson, Microfinance Institutions Network (MFIN). A majority of MFI borrowers are seeking a moratorium on repayment. Most MFIs too have got a similar moratorium from their lenders after much lobbying.

P Satish, executive director, Sa-Dhan, a micro-finance representative body, said communities were fearful of entry of loan officers from outside and 10-12 per cent of normal credit was flowing, and the same goes for repayment. However, this may pick up by month-end, he added.

For smaller MFIs, resuming operations is more difficult because they haven't got any fresh bank credit sanctioned from their lenders.

"Operations are almost at a standstill. Only 4-5 per cent of due repayments are happening," said Rahul Mitra, chief executive officer, Margadarshak Financial Services.

Publication	Business Standard
Edition	Online
Date	30 th April,2020

URL: https://www.business-standard.com/article/finance/sidbi-nabard-compete-to-lend-to-top-mfis-under-rbi-s-liquidity-support-120043000740_1.html

Sidbi, Nabard compete to lend to top MFIs under RBI's liquidity support

According to informal estimates, the two organisations together are looking to extend Rs 7,000-8,000 crore in funding

Topics

Indian banking sector | Banking sector | SIDBI

Namrata Acharya | Kolkata

Last Updated at April 30, 2020 23:51 IST



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Publication	Outlook
Edition	Online
Date	2 nd May, 2020

URL: <https://www.outlookindia.com/magazine/story/business-news-body-blow-for-microfinance-institutions-can-they-keep-their-chin-up-during-corona-times/303145>



Publication	News Chant
Edition	Online
Date	2 nd May, 2020

URL: <https://newschant.com/business/body-blow-for-microfinance-institutions-can-they-keep-their-chin-up-during-corona-times/>

Business

Body Blow For Microfinance Institutions, Can They Keep Their Chin Up During Corona Times?

• May 4, 2020

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Publication	The Economic Times
Edition	Online
Date	5 th May, 2020

URL: <https://economictimes.indiatimes.com/industry/banking/finance/banking/rbi-takes-steps-to-make-tltro-more-effective/articleshow/75540893.cms?from=mdr>

RBI takes steps to make TLTRO more effective to boost liquidity for NBFCs

The industry leaders said that smaller firms could not access the TLTRO, which RBI created to pump in liquidity through the banking channel. RBI told banks to borrow from it and invest at least half of it in money market instruments issued by small and medium sized NBFC and MFIs. The first auction of Rs 25000 crore saw bids for just above 50% of it.

By Atmadip Ray, ET Bureau | Last Updated: May 04, 2020, 10:38 PM IST



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Reuters

While NBFCs and MFIs have resumed operations Monday, about half of them may not be able to meet the obligations like salary payment and other core operational expenses due to the lack of cash flow.

KOLKATA: Reserve Bank of India is said to be taking steps to make the targeted long term repo operation (TLTRO) more effective to boost liquidity for non-bank lenders, with the first tranche of the liquidity-enhancement exercise failing to yield the desired result.

Governor Shaktikanta Das has assured industry representatives in the NBFC and microfinance sectors through a video call on Monday about strengthening this mechanism, two people familiar with the matter said.

At the call with RBI top brass including deputy governors MD Patra and MK Jain, non-bank lenders have sought one-time restructuring of loans, shifting of moratorium period to April-to-June and extension of asset classification relaxation until September. Other demands

Publication	Financial Express
Edition	Online
Date	5 th May, 2020

URL: <https://www.financialexpress.com/economy/mfis-see-demand-picking-up-soon-due-to-emergency-loan-requirement-kharif-cultivation/1948146/>

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MFIs see demand picking up soon due to emergency loan requirement, kharif cultivation

By: Mihir Dasgupta | Published: May 5, 2020 2:28:58 AM

Microfinance institutions (MFIs) believe the industry will bounce back in no time as they see demand for microcredit rising soon because of emergency loan requirements of their customers to restart businesses.

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Publication	Business Standard
Edition	Online
Date	7 th May, 2020

URL: https://www.business-standard.com/article/finance/microfinance-institutions-on-a-knife-edge-with-collections-taking-a-big-hit-120050700080_1.html

Microfinance institutions on a knife-edge with collections taking a big hit

With collections taking a big hit, microfinance institutions will be put through the wringer, reports Raghu Mohan

Topics

microfinance institutions | Reserve Bank of India | Lockdown

Raghu Mohan

Last Updated at May 7, 2020 02:50 IST



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"The key point is how banks will continue to support us with ample liquidity after the lockdown is over and relative normalcy returns in the rebuilding process," says Manoj Nambiar, managing director (MD) of Arohan Financial Services, and chairman of the Microfinance Institutions Network (MFIN). He has good reason to be pensive.

In phase-1 of the Covid-19 lockdown, nearly 70 per cent of microfinance institution (MFI) borrowers had not opted for a three-month moratorium on their loans. But the pendulum has moved to the other side now. The universe of the affected, a tad ...

Publication	The Economic Times
Edition	Online
Date	10 th May, 2020

URL: <https://economictimes.indiatimes.com/news/economy/finance/number-of-borrowers-seeking-moratorium-more-than-doubles-in-a-month/articleshow/75663944.cms>

Rising stress: About 70% micro loan borrowers want moratorium as household cash flow depletes

Dibyajyoti Pattanaik, managing director at Odisha-based micro lender Annapurna Finance, said that the number of borrowers seeking moratorium is growing by the day as they want to hold back whatever liquidity they have with no or less cash flow.

By Atmadip Ray, ET Bureau | Last Updated: May 10, 2020, 11:31 PM IST



"From a small one-third seeking moratorium in early April, we now see almost two-thirds seeking it. It clearly shows depletion of household savings in the last six weeks of lockdown," said Manoj Nambiar, chairman of Microfinance Institutions Network (MFNI)

Stress in the microfinance sector has soared with about 70% of borrowers seeking moratorium on loan repayments as their income dipped and savings eroded. Micro borrowers engaged in roadside vending, tailoring and weaving in urban and semi-urban pockets are facing the strain more as their daily earnings vanished during the lockdown while people engaged in farming and allied activities are better off with a good rabi crop harvest.

Till the first week of April, just about 30% of the micro loan borrowers had sought the Reserve Bank of India-prescribed

moratorium. One month down the line, the ratio jumped to near 70-75%, according to data compiled by microfinance industry associations. RBI announced the moratorium on payment on March 27 to aid stressed borrowers hit by the Covid-19 pandemic.

Publication	Indian Express
Edition	Online
Date	14 th May,2020

URL: <https://indianexpress.com/article/business/banking-and-finance/move-will-restore-stability-in-financial-markets-sbi-chief-6408655/>

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Home / Business / Banking and Finance / Move will restore stability in financial markets: SBI chief

Move will restore stability in financial markets: SBI chief

Banks which were pressing for a guarantee from the government to lend money to NBFCs despite the Reserve Bank of India opening a liquidity window for NBFCs and microfinance firms have welcomed the government guarantee announced in the stimulus package.

By **ETB Economics Bureau** | Mumbai | Published: May 14, 2020 5:22:30 am

SBI

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Publication	Business Standard
Edition	Online
Date	14 th May,2020

URL: https://www.business-standard.com/article/finance/sitharaman-gives-liquidity-boost-of-rs-75-000-cr-to-shadow-banks-mfis-120051301766_1.html

Sitharaman gives liquidity boost of Rs 75,000 cr to shadow banks, MFIs

Sitharaman announced a special liquidity scheme of Rs 30,000 crore for NBFCs, housing finance companies (HFCs) and MFIs, which are finding it difficult to raise money from the debt markets.

Topics

Nirmal Sitharaman | shadow banking | Indian Economy

Subrata Pande Narmata Acharya S Anup Roy | Mumbai
Last Updated at May 13, 2020 23:27 IST



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Publication	Financial Express
Edition	Online
Date	19 th May, 2020

URL: <https://www.financialexpress.com/industry/special-window-microlenders-better-equipped-to-disburse-loans-to-street-vendors-says-mfi-body/1963377/>

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Special window: Microlenders better equipped to disburse loans to street vendors, says MFI body

By Mitun Dasgupta | Published: May 18, 2020 9:37:59 AM

Last week, the government unveiled Rs 5,000-crore special credit facility for street vendors. Under this scheme, a vendor can get initial working capital up to Rs 10,000. Sitharaman had said this scheme would support nearly 50 lakh street vendors.

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Publication	The Economic Times
Edition	Online
Date	26 th May, 2020

URL: <https://economictimes.indiatimes.com/industry/banking/finance/microfinance-lenders-aim-at-repayment-collection-restoring-credit-cycle-amid-rising-stress/articleshow/75981335.cms>

Microfinance lenders aim at repayment collection, restoring credit cycle amid rising stress

Microfinance leaders fear extended moratorium may increase stress and derail their robust credit discipline.

By Atmadip Ray, ET Bureau | Last Updated: May 26, 2020, 06.41 AM IST



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Lenders across the spectrum are now trying to discourage customers to take moratorium.

Microfinance firms and small finance banks are desperately looking to boost repayment collection to revive cash flow and resume loan disbursement to restore normalcy in credit cycle even as the Reserve Bank of India extended moratorium on payment till August 31 for borrowers under stress.

The prime concern expressed by microfinance leaders now is that the extended moratorium might increase stress and derail the robust credit discipline that they nurtured over the years.

"It's a disaster," said a chief executive of an MFI. "Many of the borrowers may not able to service loans after the six month of repayment holiday."

Non-Initiated

Publication	The Hindu Business Line
Edition	Chennai
Date	12 th May, 2020
Page No.	4

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How to help small businesses amidst Covid

Informal enterprises cannot benefit from the RBI's liquidity measures. MFIs, cooperatives and SHGs can make a difference here

JUGAL MOHAPATRA/VS SURAN

Even as India rolled out a differentiated exit from the lockdown, signalling a change in its approach in combating the pandemic to save lives along with livelihoods, the public discourse is largely focused on the next tranche of fiscal stimulus for faster recovery of the economy. Meanwhile, the RBI has proactively come out with a set of monetary measures to ensure adequate liquidity in the financial sector with a view to meeting credit needs of the stressed segments.

At this juncture, the issue of rescuing millions of unorganised enterprises, which account for bulk of the employment but are now on the brink of imminent collapse, has been rightly flagged. It is therefore imperative that we analyse to what extent the yet-to-be-announced fiscal stimulus measures 2.0 can help early revival of these enterprises.

The size of the informal sector

To begin with, let us look at the size and profile of this segment. As per the latest available Sixth Economic Census (EC) — conducted between January 2013-April 2014 — 38.5 million 'establishments' were found to be in operation, of which 34.8 million (90 per cent) were in the rural areas and 23.7 million (41 per cent) in urban areas. Around 41.97 million (70 per cent) were 'own account establishments' — no hired workers — and nearly 90 per cent were private proprietary establishments. About 103.06 million persons — 70 per cent of the total 131.29 million employed — work in these proprietary establishments. While 96 per cent of these establishments employ less than six workers, the residual employ more than six, and rarely 10 or more workers.

The overall picture emerging from the Sixth EC shows the economic landscape of India has an overwhelming presence of small propri-

etary businesses which employ, on an average, less than three workers. Over 80 per cent of these enterprises were found to be self-financed, and barely 2 per cent borrowed from financial institutions.

Thus, India's informal sector is largely unregistered, most likely operating outside the tax regime and beyond the reach of formal financial sector. How then do we design and offer support to revive these enterprises?

Global and Indian scenarios

In this context, it would be useful to consider what kind of support is being extended to small businesses in other countries. In the US, all small businesses with 500 or fewer employees have been offered \$50 billion of 'forgivable' loans in two tranches under the 'paycheck protection programme' (PPP) at an interest rate of 1 per cent per annum. In the UK, small businesses are being offered 100 per cent government guaranteed loans up to £30,000 at an interest rate of 2.5 per cent. The Guardian reported on May 6 that 69,000 small businesses secured £2 billion in 'bounce back loans' within 24 hours of the scheme's launch. Germany has extended 100 per cent guarantee for loans up to €5,00,000 to small and medium-sized companies having 50 or less employees.

However, these standard fiscal and monetary packages, mediated through banks, are unlikely to work effectively for the micro enterprises and small businesses operating in India. First, direct finance from financial institutions to these enterprises is extremely limited. Second, banks simply do not have the outreach and 'institutional capacity' to meet the credit needs. Third, banks would generally tend to treat these enterprises as being high credit risk, and be extremely reluctant to serve them.

Not surprisingly, therefore, liquidity support of ₹50,000 crore extended by the RBI under the TLTRO 2.0



Stimulus 2.0 Focused liquidity support will save both lives and livelihoods

for loans to micro enterprises through NBFCs and MFIs has not gained any traction. Instead of lending to credit-starved small businesses, banks have so far opted to park the surplus loanable funds of a record amount of ₹8.35 lakh crore (as on May 7) with the RBI, even though the reserve repo rate has been lowered. Furthermore, the government cannot even provide direct grants and wage subsidies to these entities, since we do not have an authentic database of these proprietary enterprises. Tax deferrals would not help them. Of course, the RBI has provided a second window of liquidity support to NBFCs and SIDH for lending to a subset of MFIs, to meet credit demand of small businesses.

However, it is estimated that hardly ₹4,000-10,000 crore would be available through this route, which would be grossly inadequate to serve millions of small businesses in the informal sector. In this context, we recommend a radically different, but operationally pragmatic and workable approach for bailing out this hugely critical business segment.

A 'bounce back' scheme

As enumerated above, conventional approaches may not work in an extraordinary situation. This is particu-

larly true of the millions of informal household enterprises, which are commercially unattractive for the conventional lender. However, MFIs, non-profits, community-based organisations and maybe even cooperatives, could perhaps play a more inclusive role in partly quenching the financial resource requirements of this sector through a variety of ways, like financing them as individuals, JLGs, SHGs, federated entities etc.

So-Dhan data reveals that micro-loans outstanding from over 200 odd micro-lenders form a reasonable size of about ₹1 lakh crore. While the systemically important 20 MFIs (asset size of ₹500-plus crore) could source the liquidity funding under the TLTRO 2.0, for small-sized micro-lenders, this would be out of bounds due to the norms in vogue.

Similarly, non-profits and community-based organisations would also be normally starved of (cheaper) resources to upsize their lending operations. So augmenting their resources for on-lending to tiny enterprises with average loan requirements of around ₹25,000 could serve as a lifesaver. Therefore, the present situation calls for a stimulus 2.0 package more directly focused on this vulnerable segment.

While the government and the RBI

may not prefer to deal with numerous smaller financial institutions and community organisations, they could leverage the support of RBI-approved SROs (self regulatory organisations) like So-Dhan and MFN to channel these funds. These SROs, which have a reasonable understanding of the functioning, compliance, legal standing, governance standards etc of these institutions, and could do proper due diligence before releasing funds in stages. A dedicated corpus of ₹20,000 crore may be created by the RBI to be parked in NABARD to field test this approach.

However, the SROs would authorise releases from this corpus to eligible micro-lenders at a reasonable cost of 5-6 per cent with a condition to on-lend to unregistered micro-enterprises with operational costs not exceeding 6 per cent. These conditions can ensure receipt of much needed liquidity support for the informal enterprises at their doorstep at around 12 per cent. The SROs overseeing these operations could be incentivised with an administrative fee of 0.25 per cent of the liquidity resources repaid by the micro-lenders after 12-24 months.

Besides the low-cost lendable resources, support can be extended via credit enhancement mechanisms by the government by incentivising these micro-lenders with a adequate first-loss guarantee cover of say upto 40 per cent, of the loan issued.

Any substantial scaling up of lending operations by small-sized NBFCs may warrant some regulatory relaxations in the adherence of CRAR norms. Indeed, tougher times call for bolder approaches. We do believe that these targeted measures are well within the capacity of the government and the RBI, which can significantly impact the lives and livelihoods of millions of the less visible, voiceless entrepreneurs in these hard times.

Mohapatra is currently Chairman Suran is a former Managing Director of NABARD, a unit of NABARD. Views are personal

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Publication	The Statesman
Edition	Kolkata
Date	16 th May, 2020
Page No.	8

MFIs: The micro-finance institutions (MFIs), which have been hit severely in the wake of the coronavirus-triggered lockdown, are expecting that the repayments of loans given to the borrowers will actually start from June, an official of the industry body said on Friday. Most employees of micro lenders have come back to their offices in green zones and have been able to establish contacts with their clients, either over phone or visiting them physically, Microfinance Institutions Network (MFIN) CEO Harsh Shrivastava said.

PTI

Publication	Millenium Post
Edition	Kolkata
Date	16 th May, 2020
Page No.	11

MFI industry hopes repayments to start from June

KOLKATA: The micro-finance institutions (MFIs), which have been hit severely in the wake of the lockdown, are expecting that the repayments of loans given to the borrowers will start from June, an official said on Friday.

Most employees have come back to their offices in green zones and have been able to establish contacts with their clients, either over phone or visiting them physically, Micro-finance Institutions Network CEO Harsh Shrivastava said.

“No state is disallowing opening of the MFI offices in green zones. The MFI portfolio is spread across the country and a substantial portion of that is in the green zones,” Shrivastava said.

Since May 4, the beginning of the third phase of the lockdown, employees of micro lenders have joined their offices in green zones, though collections and disbursements have not been started, he said. PTI

Publication	The Hindu Business Line
Edition	Online
Date	11 th May, 2020

URL: <https://www.thehindubusinessline.com/opinion/how-to-help-small-businesses-amidst-covid/article31559512.ece>

How to help small businesses amidst Covid

Jugal Mohapatra/BS Suran | | Updated on May 11, 2020 | Published on May 11, 2020



Informal enterprises cannot benefit from the RBI's liquidity measures. MFIs, cooperatives and SHGs can make a difference here

Even as India rolled out a differentiated exit from the lockdown, signalling a change in its approach in combating the pandemic to save lives along with livelihoods, the public discourse is largely focussed on the next tranche of fiscal stimulus for faster recovery of the economy. Meanwhile, the RBI has proactively come out with a set of monetary measures to ensure adequate liquidity in the financial sector with a view to meeting credit needs of the stressed segments of the economy.

At this juncture, the issue of rescuing millions of unorganised enterprises, which account for bulk of the

Publication	The Economic Times
Edition	Online
Date	15 th May,2020

URL: <https://economictimes.indiatimes.com/small-biz/sme-sector/mfi-industry-hopes-repayments-to-start-from-june/articleshow/75754435.cms?from=mdr>

MFI industry hopes repayments to start from June

The government had announced a special liquidity support of Rs 30,000 crore with its guarantee, and the Rs 45,000 crore partial credit guarantee scheme will help the MFIs, he said, adding that it will instill confidence among the lenders.

PTI | Last Updated: May 15, 2020, 01:33 PM IST



Rating agency ICRA said that nearly 50 per cent of the entire MFI portfolio is in the orange and green zones.

COVID-19 CASES		
India	Confirmed	Deaths
World	216,919	6,075

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Publication	Business Standard
Edition	Online
Date	15 th May,2020

URL: https://www.business-standard.com/article/pti-stories/mfi-industry-hopes-repayments-to-start-from-june-120051500478_1.html

MFI industry hopes repayments to start from June

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Press Trust of India | Kolkata
Last Updated at May 15, 2020 12:42 IST





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Small, midsize MFIs look for unused credit limit to tide over liquidity crunch

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(MFIs), which have been hit severely in the wake of the coronavirus-triggered lockdown, are expecting that the repayments of loans given to the borrowers will actually start from June, an official of the industry body said on Friday.

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Publication	Outlook
Edition	Online
Date	15 th May,2020

URL: <https://www.outlookindia.com/newscroll/mfi-industry-hopes-repayments-to-start-from-june/1835124>

Outlook

THE NEWS SCROLL

15 MAY 2020 Last Updated at 12:46 PM | SOURCE: PTI

MFI industry hopes repayments to start from June



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The outlook of the industry is good after the government had announced few measures to prop up the NBFC-MFI sector, he said.

"In the rural areas, the clients have incomes and businesses are taking place. But collections are not happening due to the moratorium on repayment, which will end on May 31, 2020," he said.

However, he said emergency loans can be given to existing clients with good track record.

The government had announced a special liquidity support of Rs 30,000 crore with its guarantee, and the Rs 45,000 crore partial credit guarantee scheme will help the MFIs, he said, adding that it will instil confidence among the lenders.

P Satish, executive director of Sa-dhan, a self-regulatory organisation of the MFIs, said that two per cent interest subvention on "Mudra Sishu" loans, announced by the government, will help the micro borrowers.

Publication	Business Today
Edition	Online
Date	15 th May,2020

URL: <https://www.businesstoday.in/current/economy-politics/coronavirus-crisis-mfis-hope-loan-repayments-to-begin-from-june/story/403910.html>

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Coronavirus crisis: MFIs hope loan repayments to begin from June

Rating agency ICRA said that nearly 50 per cent of the entire MFI portfolio is in the orange and green zones

PTI Last Updated: May 15, 2020 | 13:05 IST



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The micro-finance institutions (MFIs), which have been hit severely in the wake of the coronavirus-triggered lockdown, are

Publication	The Hindu
Edition	Online
Date	15 th May,2020

URL: <https://www.thehindu.com/business/businesslive-15-may-2020/article31588355.ece>



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MFI industry hopes repayments to start from June

Some signs of economic normalcy as the nation-wide lockdown is eased gradually.

PTI reports: "The micro-finance institutions (MFIs), which have been hit severely in the wake of the coronavirus-triggered lockdown, are expecting that the repayments of loans given to the borrowers will actually start from June, an official of the industry body said on Friday.

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Publication	The New Indian Express
Edition	Online
Date	15 th May,2020

URL: <https://www.newindianexpress.com/business/2020/may/15/micro-finance-institutions-industry-hopes-repayments-to-start-from-june-2143678.html>

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Micro-finance institutions industry hopes repayments to start from June

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Date	15 th May,2020

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MFI industry hopes repayments to start from June

PTI | May 15, 2020 12:43 IST

Kolkata, May 15 (PTI) The micro-finance institutions (MFIs), which have been hit severely in the wake of the coronavirus-triggered lockdown, are expecting that the repayments of loans given to the borrowers will actually start from June, an official of the industry body said on Friday.

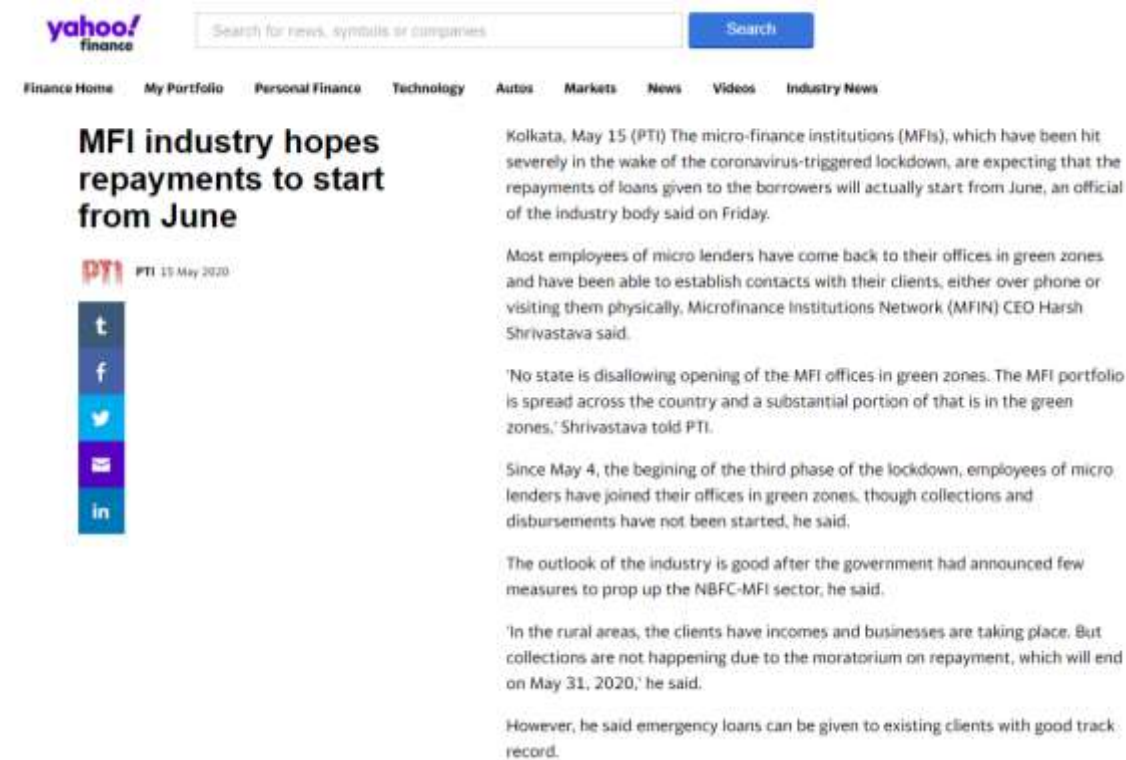
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Publication	Yahoo Finance
Edition	Online
Date	15 th May,2020

URL: <https://in.finance.yahoo.com/news/mfi-industry-hopes-repayments-start-070846386.html>



The screenshot shows the Yahoo Finance website interface. At the top, there is a search bar with the text "Search for news, symbols or companies" and a "Search" button. Below the search bar is a navigation menu with links: Finance Home, My Portfolio, Personal Finance, Technology, Autos, Markets, News, Videos, and Industry News. The main headline is "MFI industry hopes repayments to start from June" in bold black text. To the left of the headline is a vertical stack of social media sharing icons: a red "PTI" logo, a blue "t" (Twitter), a blue "f" (Facebook), a blue "tw" (Twitter), a blue "e" (Email), and a blue "in" (LinkedIn). To the right of the headline is a vertical stack of social media sharing icons: a blue "t" (Twitter), a blue "f" (Facebook), a blue "tw" (Twitter), a blue "e" (Email), and a blue "in" (LinkedIn). The article text begins with "Kolkata, May 15 (PTI) The micro-finance institutions (MFIs), which have been hit severely in the wake of the coronavirus-triggered lockdown, are expecting that the repayments of loans given to the borrowers will actually start from June, an official of the industry body said on Friday." The text continues with "Most employees of micro lenders have come back to their offices in green zones and have been able to establish contacts with their clients, either over phone or visiting them physically, Microfinance Institutions Network (MFIN) CEO Harsh Shrivastava said." The text then states "No state is disallowing opening of the MFI offices in green zones. The MFI portfolio is spread across the country and a substantial portion of that is in the green zones," Shrivastava told PTI. The text continues with "Since May 4, the beginning of the third phase of the lockdown, employees of micro lenders have joined their offices in green zones, though collections and disbursements have not been started, he said." The text then states "The outlook of the industry is good after the government had announced few measures to prop up the NBFC-MFI sector, he said." The text continues with "In the rural areas, the clients have incomes and businesses are taking place. But collections are not happening due to the moratorium on repayment, which will end on May 31, 2020," he said. The text concludes with "However, he said emergency loans can be given to existing clients with good track record."

Publication	Daily Excelsior
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Date	15 th May,2020

URL: <https://www.dailyexcelsior.com/mfi-industry-hopes-repayments-to-start-from-june/>

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By Daily Excelsior - 14/05/2020



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