



ASSOCIATION OF KARNATAKA MICROFINANCE INSTITUTIONS

H.NO:3, 1st Floor, 1st Main, 1st Cross, Kodgehalli Main Road, Bhadrappa Layout,
Nagashettihalli (On Hebbal Outer Ring Road) Bangalore -560094

AKMI Updates: July -2022

About AKMI:

AKMI (Association of Karnataka Microfinance Institutions) was established in 2007 to bring in better transparency and governance, client protection and ethical practices among the Microfinance Institutions (MFIs) in Karnataka. AKMI has 29 members. AKMI is registered under Society Act 1960.

SL No	AKMI Members	Number
1	NBFC -MFIs	18*
2	NBFCs	2
3	Society/Trusts	3*
4	SFBs	6
	Total Members	29

- Spandana and Vaya (NBFC – MFIs), Prakruthi (Society) did not renew membership for 2021-22

AKMI is affiliated to Sa-Dhan and MFIN, which are national level network organisations and are self-regulatory organisations (SROs) for the microfinance industry. Both Sa Dhan and MFIN are recognised by RBI and are monitoring the Microfinance industry very closely.

AKMI Members are also conducting social events, conducting financial literacy programs, construction of toilets, financial assistance to Mid-Day meal program (Akshaya Patra foundation), etc as part of their CSR activities. Our members have also taken up lot of initiatives to combat distress during Covid Pandemic, flood, etc...

AKMI Outreach:

Particulars	March-22	December 2021	September 2021
MFI Members	29	32	32
No of Branches	2364	2323	2249
No of Staff	26700	26157	25131
Loan Borrowers accounts (in Lakhs)	92	97	98
Outstanding (Amt in Crs)	38764	36676.30	34922.89

AKMI Bi- Monthly District Meetings in Karnataka:

AKMI is operating in all 31 Dist of Karnataka and having 30 District AKMI units having the leadership of a Lead MFI and Co-Lead MFI to each district. The lead MFI who is having major exposure in the district is conducting district level AKMI meeting bimonthly on the fixed day. These meetings are attended by members of AKMI who are operating in the district by area representative. AKMI district meetings are mainly concentrating on field issues and seeking remedies for the issues in the field and may discuss latest developments in the microfinance sector, CB report, staff issues etc. The lead MFI having AKMI district grievance redressal cell is handling MFI clients' grievances in the field, and also have liaison with AKMI HO. The AKMI district units are having the liaison with District Administration, LDM and DDM- NABARD. At state level AKMI regularly attend the SLBC meeting as special invitee. On receipt of lead bank notice, our leads MFI/s, in the dist. are attending the meetings.

Particulars	June-2022	April-2022	February-2022
No of District in Karnataka	31	30	30
No of AKMI dist. units	30	29	29
No of Meeting Conducted	30	29	29
Next bi-monthly meeting will be in August - 2022			

Contact AKMI Ombudsman:

OMBUDSMAN,

AKMI, H.NO:3, 1st Floor 1st cross 1st Main
Kodehalli Main Road Bhadrappa Layout
Nagashettihalli Bangalore 94

Toll Free No: **1800-425-5654**

Particulars	July-2022	June-2022	May-2022
No of Grievances calls Received	65	78	70
No of Grievances calls Solved	61	72	65
Pending			
i) Insurance	1	2	1
ii) Loan not yet sanctioned	3	4	4
iii) CB report Problems			

Ombudsman at AKMI HO, Bangalore is having toll free helpline Number: 18004255654. The MFI customer/s may approach AKMI ombudsman if their grievance is not solved by concerned MFI regarding-

- Staff behaviour
- Charging of higher rate of Interest than stipulated by RBI
- Any unreasonable delay or denial of micro credit

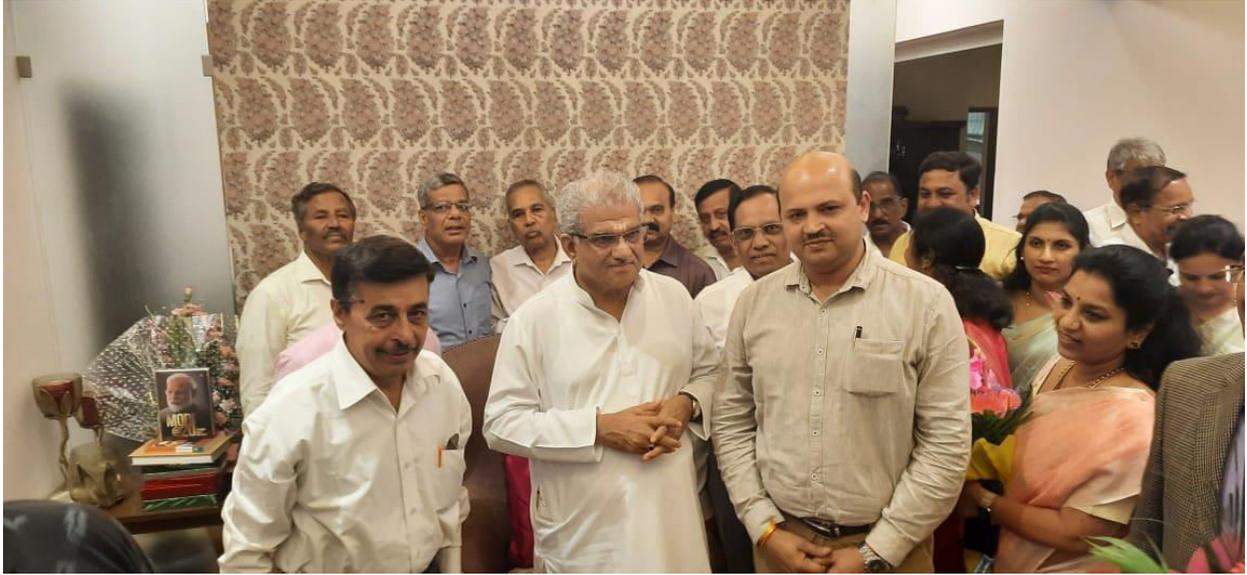
Observations: By and large disbursement of loan and Collection improved in all the districts.

AKMI Activities/Meetings during July– 2022

Sl. No	Date	Particulars	Remarks
1	01.07.2022	Nanjangud Tq	There were 2 suicide deaths in Nanjangud Tq (Mysore Dist) on 28.06.22. Some disturbance when MFIs went to field. Talked to concerned MFIs and to Lead Bank to dissuade and sort out the matter.
2	08.07.2022	AKMI team met Dr. Veerendra Heggade	AKMI team Mr. V.N Salimath, Mr. Gururaj Rao and V.N Hegde honoured Dr. Veerendra Hegde on the occasion of his nomination to Rajya Sabha by Govt of India
3	12.07.2022	AKMI EC Meeting (Virtual)	AKMI Conducted EC meeting: Mr. Anand Rao, Mr. Udaya Kumar, Mr. V.N Salimath, Mr. Kishore Mangalvedhe, Mr. Venkatesh, attended the Meeting
4	15.07.2022	AKMI AGM	AKMI Conducted Annual General Meeting at Hotel Sanctum Bangalore.
5	18.07.2022	Gadag	Karnataka Rakshana Vedhike created some problem to BFIL. The meeting of AKMI (Lead being IDF) arranged on 18.07.22. We spoke to Lead Bank Gadag (SBI) also. BFIL was about to give police complaint, later as the matter was resolved they haven't gone ahead with police action.
6	22.07.2022	EC Meeting (Virtual)	AKMI conducted EC meeting for electing new Secretary and Treasurer
7	26.07.2022	AKMI Team met NABARD	AKMI Team Met CGM NABARD & other officials. Handed over Annual report to CGM
8	26.07.2022	AKMI CEO met FKCCI	AKMI CEO V.N Hegde Met FKCCI official Mr. Vijayakumar and handed over the Annual report
9	30.07.2022	Meeting With Srinivasan (Virtual)	AKMI arranged a meeting for discussing on Social Impact study. Mr. Srinivasan had a discussion with Mr. Anand Rao.
10	30.07.2022	Meeting With Srinivasan (Virtual)	Mr. Srinivasan had a discussion with Mr. V.N Salimath.



Mr. V.N Salimath and Hegde honouring Dr. Veerendra Heggade on the occasion of his nomination to Rajya Sabha by Govt of India. 08.07.2022



Mr. Gururaj Rao from CAGL and Mr. V N Hegde wishing Honorable Dr. Veerendra Heggade in Bangalore on the occasion of his nomination to Rajya Sabha 08.07.22







Member MFIs participating in AKMI Annual General Meeting (AGM) at Hotel Sanctum Bangalore on 15.07.2022



AKMI team meeting CGM NABARD and other officials on 26.07.2022. They handed over Annual report to CGM



**AKMI CEO handing over Annual report to FKCCI official Mr. Vijay kumar-
26.07.2022**

Media publications during July- 2022 (source Google alert)

- Non-bank **microfinance institutions** seek lenders' meet on extension of loan moratorium 01.07.2022
- Data Drive: New rules helped MFIs | The Financial Express 01.07.2022
- RBI's new regulatory norms give MFIs a lot of freedom and flexibility, says Sa-Dhan MD 05.07.2022
- RBI move on lending rate to spur NBFC-MFIs profitability: Crisil | The Financial Express 05.07.2022
- Pricing flexibility, lower credit cost to help revive NBFC-MFIs profitability this fiscal: Report 05.07.2022
- **Microfinance** firms see stronger demand in rural areas than urban | Mint 09.07.2022
- MFIs' gross loan portfolio rises to ₹2.9 lakh crore at March-end: Report 14.07.2022
- Spandana Sphoorty to raise Rs 4000 cr in bonds in FY23, eyes to double AUM 18.07.2022
- **Microfinance** loan securitisation grows over two-fold YoY in Q1FY23 - Business Standard 25.07.2022
- Digital Transformation in the **Microfinance Sector** Market 2022 On-Going Trends, Demand ... 29.07.2022