



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

AKMI Updates: December-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 28 members. AKMI is registered under Society Act 1960.

SL No	AKMI Members	Number
1	NBFC -MFIs	20*
2	NBFCs	1
3	Society/Trusts/Others	2
4	SFBs	6
	Total Members	29

- Vaya (NBFC – MFIs), Prakruthi (Society), did not renew membership for 2021-22 & 2022-23; Microbuild (others) did not renew for 2022-23 and Madura MFI is merged with CAGL.

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	June-2022	March-22	December 2021
MFI Members	29	29	32
No of Branches	2418	2364	2323
No of Staff	28442	26700	26157
Loan Borrowers accounts (in Lakhs)	90	92	97
Outstanding (Amt in Crs)	38201.30	38764	36676.30

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	December- 2022	October- 2022	August- 2022
No of District in Karnataka	31	31	31
No of AKMI dist. units	30	30	30
No of Meeting Conducted	30	30	30
Next bi-monthly meeting will be in February - 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	December- 2022	November- 2022	October-2022
No of Grievances calls Received	52	48	57
No of Grievances calls Solved	52	48	54
Pending			
i) Insurance			2
ii) Loan not yet sanctioned			1
ii) 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 December– 2022

Sl. No	Date	Particulars	Remarks
1	13-12-2022	Visited RBI	Mrs. Achala Savyasachi, Mr. Kamalesh from MFIN and Mr. V.N Hegde, Mr. R.V Kulkarni from AKMI met Mrs. Priya C Appukukuttan GM Dept of Supervision RBI, Mrs. Lipi Parija DGM, Mr. C. Dhayananth V Raghunath DGM, RBI Regional office Bangalore. Discussed about new RBI regulatory frame work
2	13-12-2022	Visited CID Department	MFIN & AKMI team met senior officer Mr. Sharath SP Economic offenders wing, CID Department & had detailed discussion regarding operational field problems from some external inciters at some places .
3	14-12-2022	Visited CAGL Office	Mrs. Achala Madam, Mrs. Bhavana, & Sri. V.N Hegde met Mr. Anand Rao and Mr. Udaya kumar @ CAGL office discussed about press meet
4	14-12-2022	Karnataka State Chapter review meeting	MFIN & AKMI Jointly conducted State Chapter Meeting @ IV Sanctum Hotel. All Member MFIs attended
5	14-12-2022	Press Meet	MFIN & AKMI Conducted Press meet. Mr. Anand Rao (MD Chaitanya & Chairman AKMI) and Mr. Udaya kumar (MD and CEO CAGL) along with Madam Achala Savyasachi (National Head of state initiative) , Madam Bhavana from MFIN & V.N Hegde from AKMI were present .
6	01-12-2022	Street Play @ Various places of Ramanagara & Mandya Dist.	AKMI arranged Street plays @ various places of Ramanagara & Mandya Dist. (Channapatna, Kanakapura, Mandya, Srirangapatana, pandavapura & K.R Pete)
6	19-12-2022 to 29-12-2022	Street Play @ Various places of Vijayapura	AKMI arranged street plays @ Vijayapura Dist. (Pailwan Halli, Hukum Chwk, Gandhinagar, Allapura taanda, sikharkhana, Munnabazar, Hamal galli, Yogapura, Tekki, Thoravi, Nisar maddi, G.M. Mahal, Tikota, Bijjarige, Telasanga, Telasanga Masidibeedi, Solapura naka, Darga beedhi, M.G Darga, Neharu nagar)
7	30-12-2022 to 31-12-2022	Street Play	Street Play @ Bagalkot Dist. (Bilagi, Heggur Bilagi Tq, Siddapura Bilagi Tq, Bovi Calony Bilagi Tq,)



Street play @ Dhashavara Channapatna Tq on 01.12.2022



Street Play @ Honganoor Channapatna Tq on 01.12.2022



Street Play @ Boodhiguppe, Kanakapura Tq on 02.12.2022



Street Play @ Melukote, Kanakapura Tq on 02.12.2022



Street play @ Kodyala Mandya Tq on 05.12.2022





Street Play @ Kilaara Mandya Tq on 05.12.2022



Street Play @ Palahalli, Srirangapatana Tq on 06.12.2022



Street Play@ Laksh mipura Srirangapatana on 06.12.2022



Street Play @ Kyathanahalli, Pandavapura on 07.12.2022



Street Play @ Harohalli, Pandavapura Tq on 07.12.2022



Street Play @Thandekere, K.R Pete on 08.12.2022



Street Play @ Akki Hebbalu, K.R Pete on 08.12.2022



MFIN & AKMI Team met RBI officials on 13.12.2022





Karnataka State Chapter meeting on 14.12.2022

Microfinance Institutions uplifting lives of over 62 lakh people in Karnataka through microcredit loans

Bangalore (Aryavarth): Microfinance Institutions Network (MFIN), industry association for Microfinance and an RBI-recognized self-regulatory organization jointly with AKMI, Association of Karnataka Microfinance Institutions, today discussed the role of microfinance in extending credit and other financial services to the weaker sections of the country in a press meet. Ms. Achla Savyasaachi, National Head – State Initiatives at MFIN, Mr. Udaya Kumar Hebbar, MD & CEO, CreditAccess Grameen Ltd. and Mr. Anand Rao, Joint Managing Director, Chaitanya India Fin Credit Pvt Ltd and Chairman – AKMI spoke about the role of microfinance in building a financially inclusive ecosystem in Karnataka.

Ms. Achla Savyasaachi, National Head – State Initiatives at MFIN (the industry association for Microfinance and an RBI recognized Self-Regulatory Organization), said, "In Karnataka, microfinance institutions are providing collateral-free microloans to 62.23 lakhs women of low-income households. These loans help the women in livelihood generation through activities like weaving, animal husbandry or



produce /trade, besides helping them meet the household medical expenses, education, or home improvement. Microfinance institutions have always stood by their customers at all times."

Mr. Anand Rao, Joint Managing Director, Chaitanya India Fin Credit Pvt Ltd and Chairman – AKMI said, "The sector's resilience has been demonstrated during Covid-19. The unanimous efforts of the policymakers, the microfinance institutions and the borrowers helped the sector tide over a difficult time. Microfinance customers have also joined the digital financial transformation by receiving their loan disbursements in their bank accounts and have also started

exploring digital modes to repay their loans."

Mr. Udaya Kumar Hebbar, MD & CEO at CreditAccess Grameen Ltd. said, "Karnataka features among the top five microloan markets in the country, which has been at the forefront of creating women entrepreneurs. It has witnessed a rapid expansion of these services over the years with the assistance of AKMI at the state level and MFIN across India, fostering cooperation among all players operating in the financial inclusion realm. Microfinance institutions are proud of their role in creating a sustainable livelihood ecosystem and look forward to fulfilling rural aspirations."

62 ಲಕ್ಷಕ್ಕೂ ಹೆಚ್ಚು ಜನರ ಬದುಕು ಉನ್ನತೀಕರಣ

ಬೆಂಗಳೂರು: ಮೈಕ್ರೋಫೈನಾನ್ಸ್ ಇನ್ಸಿಟ್ಯೂಷನ್ಸ್ ನೆಟ್‌ವರ್ಕ್, ಎಕೆಎಂಐ, ಅಸೋಸಿಯೇಷನ್ ಆಫ್ ಕರ್ನಾಟಕ ಮೈಕ್ರೋಫೈನಾನ್ಸ್ ಇನ್ಸಿಟ್ಯೂಷನ್ಸ್ ಸಂಸ್ಥೆ ಸಹಯೋಗದಲ್ಲಿ ನಡೆದ ಸಭೆಯಲ್ಲಿ ದೇಶದ ದುರ್ಬಲ ವರ್ಗಗಳಿಗೆ ಸಾಲ ಮತ್ತು ಇತರ ಹಣಕಾಸು ಸೇವೆಗಳಿಗೆ ವಿಸ್ತರಿಸುವಲ್ಲಿ ಮೈಕ್ರೋಫೈನಾನ್ಸ್ ವಲಯದ ಪಾತ್ರ ಚರ್ಚಿಸಿವೆ. ಎಂಪಿಐಎನ್ ರಾಷ್ಟ್ರೀಯ ಮುಖ್ಯಸ್ಥೆಯಾಗಿರುವ ಅಚಲಾ ಸವ್ಯಸಾಚಿ, ಕ್ರೆಡಿಟ್ ಆಕ್ಸ್ ಗ್ರಾಮೀಣ್ ಲಿಮಿಟೆಡ್ ನ ಎಂಡಿ ಉದಯ ಕುಮಾರ್ ಹೆಬ್ಬಾರ್ ಮತ್ತು ಚೈತನ್ಯ ಇಂಡಿಯಾ ಫಿನ್ ಕ್ರೆಡಿಟ್‌ನ ಜಂಟಿ ವ್ಯವಸ್ಥಾಪಕ ನಿರ್ದೇಶಕ ಮತ್ತು ಎಕೆಎಂಐ ಅಧ್ಯಕ್ಷ ಆನಂದ್ ರಾವ್ ಅವರು ಕರ್ನಾಟಕದಲ್ಲಿ ಆರ್ಥಿಕ ವಾಗಿ ಒಳಗೊಳ್ಳುವ ಪರಿಸರ ವ್ಯವಸ್ಥೆಯನ್ನು ನಿರ್ಮಿಸುವಲ್ಲಿ ಮೈಕ್ರೋಫೈನಾನ್ಸ್ ಪಾತ್ರದ ಕುರಿತು ಮಾತನಾಡಿದರು. ಪ್ರಬುದ್ಧ ಮೈಕ್ರೋಫೈನಾನ್ಸ್ ಮಾರುಕಟ್ಟೆಯನ್ನು ನಿರ್ಮಿಸುವಲ್ಲಿ ರಾಜ್ಯ ನೀತಿ, ಅಧಿಕಾರಾಹಿ ಮತ್ತು ಕಾನೂನು ಮತ್ತು ಸುವ್ಯವಸ್ಥೆಯಂತ್ರಗಳಿಂದ ರಚಿತವಾದ ತಿಳಿವಳಿಕೆಯುಳ್ಳ ಮತ್ತು ಬೆಂಬಲಪರಿಸರ ವ್ಯವಸ್ಥೆ ನಿರ್ಣಾಯಕ ಪಾತ್ರವನ್ನು ವಹಿಸಿದೆ ಮತ್ತು ಹಣಕಾಸಿನ ಸೇವಾಡೆಯ ರಾಷ್ಟ್ರೀಯ ಕಾರ್ಯಸೂಚಿಯನ್ನು ಎಲ್ಲರಿಗೂ ತಲುಪಿಸಲು ಜಿಲ್ಲಾ ಅಧಿಕಾರಿಗಳು ಮತ್ತು ಆಡಳಿತದ ಶ್ರಮ ಅಪಾರವಾಗಿದೆ. ಕರ್ನಾಟಕದ ಮೈಕ್ರೋಫೈನಾನ್ಸ್ ಗ್ರಾಹಕರು ಕುಟುಂಬದ ಯೋಗಕ್ಷೇಮ ಮತ್ತು ಸಂಪನ್ಮೂಲಕ್ಕಾಗಿ ಮಧ್ಯಸ್ಥಿಕೆಗಳನ್ನು ಅನ್ವೇಷಿಸಲು ಅಪಾರವಾಗಿ ಉತ್ಸುಕರಾಗಿದ್ದಾರೆ ಎಂದು ಚರ್ಚಿಸಲಾಯಿತು.

MFIN & AKMI Arranged Press meet on 14.12.2022



Street Play @ Pailwan Halli Vijayapura on 19.12.2022



Street Play @ Hakim Chowk, Vijayapur on 19.12.2022



Street Play@ Gandhi Nagar, Vijayapura on 20.12.2022





Street Play @ Allapura Taanda, Vijayapura on 20.12.2022





Street Play @ Shikarkhane, Vijayapura on 21.12.2022





Street Play @Munnabazar, Vijayapura on 21.12.2022





Street Play @ Hamal galli, Vijayapura on 22.12.2022





Street Play @ Yogapura, Vijayapura on 22.12.2022





Street play @ Afzalpura Tekki, Vijayapura on 23.12.2022





Street Play @ Thoravi, Vijayapura on 23.12.2022





Street Play @ Nisaar Maddi, Vijayapura on 24.12.2022





Street Play @ G.M Mohal, Vijayapura on 24.12.2022





Street Play@ Tikota, Vijayapura on 26.12.2022





Street Play@ Bijjarige, Thikota Tq Vijayapura on 26.12.2022





Street Play@ Telasanga, Tikota Tq, Vijayapura on 27.12.2022





Street Play@ Telasanga Beedhi, Vijayapura on 27.12.2022





Street Play@ Solapura Naka, Vijayapura on 28.12.2022





Street Play@ Darga Beedhi, Vijayapura on 28.12.2022





Street Play @ M.G Darga, Vijayapura on 29.12.2022





Street Play@ Neharu Nagara, Vijayapura on 29.12.2022





Street Play @ Bilagi, Bagalkot on 30.12.2022





Street Play@ Heggur Bilagi Tq, Bagalkot on 30.12.2022





Street Play@ Siddhapur Bilagi, Bagalkot on 31.12.2022





Street Play@ Bilegi Bovi, Bagalkot on 31.12.2022

Media publications during December- 2022 (source Google alert)

- SMEs essential for Indian **microfinance** market to grow with 11.3% CAGR until 2028 05.12.2022
- IDFC partners with Sa-Dhan to provide digital **microfinance** solutions to feature phone users 07.12.2022
- **Microfinance** is broadening and deepening financial inclusion - The Hindu Business Line 08.12.2022
- **Microfinance** turns India's rural women into budding entrepreneurs - bdnews24.com 08.12.2022
- Digital Transformation in the **Microfinance Sector** Market Size, Growth 2022 Global Sales ... 08.12.2022
- Safe from the clutches of loan sharks, India's rural women tap micro loans to become ... 08.12.2022
- As **microfinance** takes off in India, attention to detail is the need of the hour 10.12.2022
- NBFC-MFIs group overtakes banks in **microfinance** lending - The Economic Times 13.12.2022
- **Microfinance sector's** Q2 NPAs remain unchanged | The Financial Express 14.12.2022
- NBFC-MFIs outpace banks to grab a dominant share in **microfinance** market 14.12.2022
- **Microfinance** Market Size is Projected To Reach USD 414980 Million By 2028, At A CAGR of 12.1% 14.12.2022
- NBFCs Seen Growing At 10-12% This Fiscal And Next - Outlook India 16.12.2022

- Interview | Credit Access to enter India life insurance business, hopes to get approvals in the ... 16.12.2022
- Microfin NPAs hit all-time high of Rs 36.5K crore - The Economic Times 17.12.2022
- **Microfinance** loans up 11 pc to Rs 71,916 cr in Q2 FY23: Report - The Economic Times 18.12.2022
- MFIN report decodes how **microfinance** loans in India grew in second quarter of FY23 18.12.2022
- IDFC First Bank to acquire Vaya MFI's assets for ₹1,000 crore - The Hindu Business Line 22.12.2022
- Need insurers catering to niche **sectors** like NBFCs, MFIs: Rakesh Joshi 23.12.2022
- How **Microfinance Institutions** Can Help Fintech Startups Penetrate Into Rural India - Inc42 26.12.2022
- Spandana Sphoorty sells distressed loan portfolio for Rs 95 crore | The Financial Express 29.12.2022