



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: June -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	April - 2022	February- 2022	December - 2021
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	June- 2022	May-2022	April- 2022
No of Grievances calls Received	78	70	90
No of Grievances calls Solved	72	65	85
Pending			
i) Insurance	2	1	2
ii) Loan not yet sanctioned	4	4	3
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 June– 2022

Sl. No	Date	Particulars	Remarks
1	06.06.2022	Visited SLBC	AKMI team visited SLBC and met Mr. Murali Krishna- General Manager, Mr. Parshwanath-DGM and Mr. Praveen- AGM. Discussed regarding growth of MFI through out Karnataka & Development in Dakshin Kannada. i.e Udupi & Mangalore
2	16.06.2022	IT workshop	AKMI conducted workshop on Adoption of Technology in MFIs, 37 persons attended. Following resource persons made presentations: <ol style="list-style-type: none"> 1) Mr. Arun - Head- Strategy innovation and Analytics, CAGL 2) Mr. Jignesh - Project Manager Fincare SFB 3) Mr. Naveen – Manager IT, Ujjivan SFB 4) Mr. Aditya Patel, Director and Mr. Saurab GM, from Leegality
3	29.06.2022	Sanghamithra office	Met Padmashree Mr. Aloysius Prakash Fernandez and discussed about AKMI activities. Mr. R.D. Gadiyappanavar was also present.





Media publications during June- 2022 (source Google alert)

- interaction with HP Singh, Chairman and Managing Director, Satin Creditcare Network Ltd 02.06.2022
- Digital Transformation in the Microfinance Sector Market Is Booming Worldwide - The Short Pass 09.06.2022
- 1 in 2 micro loans are being rejected since April, thanks to RBI's new microfinance framework 10.06.2022
- Indian Microfinance industry's loan book grows 10% to Rs 2.85 trn in FY22 15.06.2022
- Digital Transformation in the Microfinance Sector Market Revenue Expectation To 2028 15.06.2022
- Microfinance industry sees 27% growth in disbursals in Q4 - The Hindu BusinessLine 16.06.2022
- Micro Finance portfolio swells by 10% in FY22 to reach Rs. 2.85 Trillion: MFIN - KNN India 16.06.2022
- NBFC-MFIs set to tap capital market - The Economic Times 16.06.2022
- Microfinance gross loan portfolio grows 10 pc to Rs 2,85,441 cr as of March 2022: MFIN 16.06.2022
- Ujjivan small finance bank: Inflationary pressure to delay recovery of microfinance sector 21.06.2022
- Manpower and good people make all the difference, says Ujjivan SFB's MD, Ittira Davis on ... 21.06.2022
- Satin Creditcare Network ranks 38th in India's Best Companies to Work for 2022 21.06.2022
- Digital Transformation in the Microfinance Sector Market Experiences a Huge Growth by 2028 26.06.2022
- Rebuilding India's education sector through microfinance and partnerships in a post-pandemic world 30.06.2022