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: September-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	19*
2	NBFCs	2
3	Society/Trusts	3*
4	SFBs	6
	Total Members	30

- 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	**June-2022**	**March-22**	**December 2021**
MFI Members	30	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	August-2022	June-2022	April-2022
No of District in Karnataka	31	31	30
No of AKMI dist. units	30	30	29
No of Meeting Conducted Next bi-monthly meeting will be **in October - 2022**	30	30	29

Contact AKMI Ombudsman:

OMBUDSMAN,
AKMI, H.NO:3, 1st Floor 1st cross 1st Main
Kodgehalli Main Road Bhadrappa Layout
Nagashettihalli Bangalore 94
Toll Free No: **1800-425-5654**

Particulars		September-2022	August-2022	July-2022
No of Grievances calls Received		50	27	65
No of Grievances calls Solved		49	24	61
Pending	i) Insurance		2	1
	ii) Loan not yet sanctioned	1	1	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 September– 2022

Sl. No	Date	Particulars	Remarks
1	02.09.2022	Sa-Dhan	Mr. Karthik from Sa-Dhan Visited our office
2	07.09.2022	AKMI team Visited DRCS office	AKMI team visited DRCS office to collect Registration Certificate
3	09.09.2022	EC Meeting (Virtual)	EC Members -Dr. Shantha kumar (AKMI Secretary), Mr. Pradeep (AKMI Treasurer) & Mr. V.N Salimath (AKMI Member) attended the meeting. They discussed about the programme to be arranged by Sa-adhan on 18th October -2022 in Bangalore. Mr. Jiji Memmenji, ED & CEO Sa-Dhan, Dr. Saibal Paul, Mr. Karthik and Sa-Dhan team were there in the meeting
4	14.09.2022	AKMI Workshop on RBI New Regulatory Framework	AKMI Conducted workshop & Mr. Gururaj Rao, C.A.O from CAGL made a presentation on RBI New Regulatory Frame work. All member MFIs participated
5	15.09.2022	SLBC Meeting	AKMI CEO Mr. V.N Hegde Attended SLBC Meeting
6	28.09.2022	Sa-Dhan Meeting	AKMI CEO Mr. V.N Hegde & Ombudsman Mr. R.V Kulkarni attended the workshop (arranged by Sa-Dhan) on Climate Change – scaling up technologies- access to finance

Mr. Karthik from Sa-Dhan visited our office on 02.09.2022

AKMI conducted Workshop on RBI New Regulatory framework on 14.09.2022

AKMI CEO attended SLBC meeting on 15.09.2022

AKMI officials met Mr. Jiji Memmenji, ED & CEO Sa-Dhan on 28.09.2022 @ Hotel Sanctum Bangalore

Media publications during September- 2022 (source Google alert)

- Govt setting up Rs 500 billion National **Microfinance** Fund; 'deprived groups to benefit' 02.09.2022
- Government to reduce microcredit service charge - Dhaka Tribune 06.09.2022
- RBI might enlist NGOs to push financial inclusion - Mint 07.09.2022
- Award-winning **microfinance** banks in nation development - Businessday.ng 13.09.2022
- Greater Pacific Capital to raise its stake in Muthoot Microfin to 16% - The Economic Times 13.09.2022
- **Microfinance** Market Key Futuristic Top Trends and Competitive Landscape by 2030 13.09.2022
- NABARD & NRLM organize a sensitization workshop for SHG leaders - Scoop News 14.09.2022

- Online **Microfinance** Market 2022 Impact of Import/Export on Sales Performance - The Sports Forward 15.09.2022
- MFIs agree low-interest loans for Run Ta Ek area move-ins - Phnom Penh Post 15.09.2022
- **Microfinance** association claims NGO statement “biased” - Phnom Penh Post 16.09.2022
- Digital Transformation in the **Microfinance Sector** Market Share Research 2022 Growth ... 20.09.2022
- **Microfinance sector** sees 80 per cent growth in loan disbursals at ₹45830 crore in Q1 FY-23 23.09.2022
- India's **microfinance** loan portfolio stands at ₹3 lakh crore with 6 crore unique borrowers 23.09.2022
- **Microfinance** disbursements slowed in Q1 FY23 after new regulations: MFIN 23.09.2022
- Loan Disbursals By Microfinance Institutions Rise In June Quarter - NDTV.com 23.09.2022
- MFIs' Gross Loan Portfolio Rises 23.5% To Rs 2.93 Lakh Crore As Of June 2022 - BQPrime 23.09.2022
- Microloan disbursals in India surged by 80% with rise of MSMEs in post-pandemic era 23.09.2022
- CRISIL revises outlook on Credit Access' rating to 'positive' | Business Standard News 25.09.2022
- Small loan borrowers' repayment behaviour improving after being affected “temporarily” by ... 27.09.2022