



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

AKMI Updates: February-2023

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 is registered under Society Act 1960 and has 28 members as of now.

Sl. No.	AKMI Members	Number
1	NBFC -MFIs	19*
2	NBFCs	1
3	Society/Trusts/Others	2
4	SFBs	6
	Total Members	28

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. Asirvad and Spandana have to pay fees for 2022-23.

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

The **main activities of AKMI** fall into field level engagement, communication, capacity building for members and client protection.

AKMI organizes district level meetings among its members in all districts of the state which is helpful in quickly identifying problematic locations, trouble makers and then working with local administration in solving such problems.

We conduct various programmes such as FLPs (Financial Literacy Programmes) at different districts inviting senior district level officials such as DC, SP, CEO Zilla Panchayath, Lead Bank, NABARD etc... and work of the sector is showcased.

We conduct street plays at various Gram Panchayath, TV episodes on success stories of beneficiaries etc...

For benefit of members we conduct programmes on industry best practices in areas such as HR, Audit, IT / digitization, Grievance handling and client protection.

We have a grievance redressal cells at districts Lead MFIs and redressal cell in Bangalore with toll free number.

AKMI is a special invitee to State Level Bankers' Committee (SLBC) and District Level Bankers' Committee in every district where we can update the happenings in the sector.

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	September-2022	June-2022	March-2022
MFI Members	30	29	29
No of Branches	2546	2418	2364
No of Staff	29886	28442	26700
Loan Borrowers accounts (in Lakhs)	104	90	92
Outstanding (Amt in Crs)	40753.81	38201.30	38764

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.

Particulars	February-2023	December-2022	October -2022
No of District in Karnataka	31	31	31
No of AKMI dist. units	30	30	30

No of Meeting Conducted Next bi-monthly meeting will be in April - 2023	30	30	30
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Contact AKMI Ombudsman:

OMBUDSMAN,

AKMI, H.NO:3, 1st Floor 1st cross

1st Main Kodgehalli Main Road

Bhadrappa Layout

Nagashettihalli Bengaluru. Toll Free No: **1800- 4255654**

Particulars	February-2023	January-2023	December2022
No of Grievances calls Received	49	60	52
No of Grievances calls Solved	47	60	52
Pending – i) Insurance	1		
ii) Loan not yet sanctioned	1		
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 behavior

☐ Charging of higher rate of Interest than stipulated by RBI

☐ Any unreasonable delay or denial of micro credit

Observations: NO major field level issues. By and large disbursement of loan and Collection improved to a great extent in all the districts.

AKMI Activities/Meetings during February–2023

Sl. No	Date	Particulars	Remarks
1	08-02-2023	AKMI EC Meeting	AKMI conducted EC meeting at Chaitanya Head Office to Discuss about AKMI Event. Mr. Anand Rao(Chairman) Mr. Kishore Kumar(Vice Chairman), Mr. Shantha Kumar K(Secretary), Mr. Venkatesh N(Member) Mr. V N Hegde & Mr. R V Kulkarni attended the meeting.
2	13-02-2023	Visited Chikkmagalur	Mr. V N Hegde(AKMI) & Mr. Kamalesh(MFIN) visited Lead Bank office Mr. Suresh(DC) Mr. K N Ramesh and Mr. G Prabhu(CEO) in Chikkmagalur on 13.02.2023 and handed over letter giving list of members operating in the district .
3	14-02-2023	Visited Shivamogga	Mr. V N Hegde(AKMI) & Mr. Kamalesh(MFIN) met Mr. Selvamani(DC), Mr. N D Prakash(CEO), Mr. Ravi (DDM NABARD) and Mr. Yatish (LDCM) in Shivamogga on 14.02.2023 .
4	14-02-2023	Visited Chitradurga	Mr. V N Hegde(AKMI) & Mr. Kamalesh(MFIN) met Mr. M S Diwakar(CEO) Mr. Chandrai(LDCM) & also visited DC office in Chitradurga on 14.02.2023.
5	14-02-2023	AKMI Meeting with Operating MFIs (Chitradurga)	AKMI Conducted preparatory meeting @ Chitradurga. Representatives of operating MFIs in Chitradurga were present and discussed about the FLP to be conducted on 15 th Feb.23.
6	15-02-2023	FLP @ Chitradurga	The FLP in Chitradurga was arranged by AKMI on 15.02.2023 with the help of Lead MFI (CAGL), Co Lead (BSS), SKDRDP and all other operating MFIs there. The programme was well received by about 500 customers attended. The guests present include Mr. Kamalesh (MFIN), Mr. Udaya kumar (RUDSETTI), Mr. Thippeswamy (FLC), Mr. Ashok (SKDRDP) and Mr. Manjunath (CAGL). The CEO of Zilla Panchayath could not make it due to some urgent work.
7	16-02-2023	Visited Belagavi	Mr. R V Kulkarni(AKMI) & Mr. Kamalesh(MFIN) met Sri Nitesh Patil IAS (Deputy Commissioner & District Magistrate), Sri Harshal Bhoyar IAS (CEO Zilla Panchayat), Belagavi. Also visited NABARD & Lead Bank Office Belagavi on 16.02.2023.
8	17-02-2023	Visited Vijayapura	Mr. R V Kulkarni(AKMI) and Mr. Kamalesh(MFIN) met Mr. Narendra Babu N (Lead Bank Manager) Mr. Vikas Rathod (DDM NABARD) Mr. Shinde IAS(CEO) & Dr. Vijaya Mahantesh G IAS(DC) and handed over letter giving list of members operating in the district on 17.02.2023.



AKMI EC Meeting at Chaitanya Office on 08-02-2023



AKMI Preparatory meeting with all MFIs in Chitradurga on 14.02.2023



AKMI Financial Literacy Programme at Chitradurga on 15.02.2023



ಐ.ಎಂ.ಮಂಜುನಾಥ ಮಾಹಿತಿ | ಹಣಕಾಸು ನಿರ್ವಹಣೆ ತಿಳಿವಳಿಕೆ ಕಾರ್ಯಾಗಾರ ಆಧಾರ್ ಕಾರ್ಡ್ ಆಧರಿಸಿ ಮನೆ ಬಾಗಿಲಿಗೆ ಸಾಲ ಸೌಲಭ್ಯ

■ ವಿಜಯವಾಣಿ ಸುದ್ದಿಜಾಲ ಚಿತ್ರದುರ್ಗ ಮಹಿಳಾ ಸಬಲೀಕರಣ ಮೈಕ್ರೋ ಫೈನಾನ್ಸ್ ಸಂಸ್ಥೆಗಳ ಮೂಲ ಉದ್ದೇಶವಾಗಿದೆ ಎಂದು ಕ್ರೆಡಿಟ್ ಆಕ್ಸಿಸ್ ಗ್ರಾಮೀಣ ಲಿಮಿಟೆಡ್ ವಲಯ ವ್ಯವಸ್ಥಾಪಕ ಐ.ಎಂ.ಮಂಜುನಾಥ ಹೇಳಿದರು. ಕರ್ನಾಟಕ ಕಿರು ಹಣಕಾಸು ಸಂಸ್ಥೆಗಳ ಒಕ್ಕೂಟ ನಗರದ ಗಂಗಾಂಬಿಕಾ ಸಮುದಾಯ ಭವನದಲ್ಲಿ ಬುಧವಾರ ಏರ್ಪಡಿಸಿದ್ದ ಹಣಕಾಸು ನಿರ್ವಹಣೆ ತಿಳಿವಳಿಕೆ ಕಾರ್ಯಾಗಾರದಲ್ಲಿ ಮಾತನಾಡಿದರು.

ಸಣ್ಣ ಹಣಕಾಸು ಸಂಸ್ಥೆಗಳ ಸಾಲಕ್ಕೆ ಆಸ್ತಿ ಪತ್ರ ಇತ್ಯಾದಿ ದಾಖಲೆಗಳ ಅಗತ್ಯವಿಲ್ಲ. ಆಧಾರ್

ಕಾರ್ಡ್ ತೆಗೆದುಕೊಂಡು ಮನೆ ಬಳಿಗೆ ಸಾಲ ವಿತರಿಸಲಾಗುತ್ತದೆ ಎಂದರು.

ರುಡ್ಡೆ ಸಂಸ್ಥೆ ಹಿರಿಯ ಉಪನ್ಯಾಸಕ ಉದಯ್ ಕುಮಾರ್, ತಿಪ್ಪೇಸ್ವಾಮಿ, ಸೌತ್ ಎಂಎಫ್‌ಐಎನ್ ಎವಿಪಿ ಪಿ.ಎಂ.ಕಮಲೇಶ್, ಕರ್ನಾಟಕ ಕಿರು ಹಣಕಾಸು ಸಂಸ್ಥೆಗಳ ಒಕ್ಕೂಟದ ಸಿಇಒ ವಿ.ಎನ್.ಹೆಗಡೆ, ಲೋಕಪಾಲ ಆರ್.ವಿ ಕುಲಕರ್ಣಿ, ಕ್ರೆಡಿಟ್ ಆಕ್ಸಿಸ್ ಗ್ರಾಮೀಣ ಲಿಮಿಟೆಡ್ ಏರಿಯಾ ಮ್ಯಾನೇಜರ್ ಎಸ್.ಪಿ.ರಾಜಶೇಖರ್, ಬ್ರಾಂಚ್ ಮ್ಯಾನೇಜರ್ ತಿರುಮಲೇಶ್, ಹರೀಶ್ ಕುಮಾರ್, ವಿಠಲ್, ಭರತ್ ಕುಮಾರ್, ಜಗದಾಂಬ, ರಾಜಮ್ಮ, ರಾಜೇಶ್ವರಿ ಇದ್ದರು.



ಚಿತ್ರದುರ್ಗದಲ್ಲಿ ಬುಧವಾರ ಆಯೋಜಿಸಿದ್ದ ಹಣಕಾಸು ನಿರ್ವಹಣೆ ಕಾರ್ಯಕ್ರಮದಲ್ಲಿ ಐ.ಎಂ.ಮಂಜುನಾಥ, ವಿ.ಎನ್.ಹೆಗಡೆ, ಪಿ.ಎಂ.ಕಮಲೇಶ್, ಆರ್.ವಿ.ಕುಲಕರ್ಣಿ, ರಾಜೇಶ್ವರಿ, ಜಗದಾಂಬ, ರಾಜಶೇಖರ್, ರಾಜಮ್ಮ, ತಿರುಮಲೇಶ್, ಹರೀಶ್‌ಕುಮಾರ್ ಇದ್ದರು.

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Mr. R V Kulkarni(AKMI) & Mr. Kamalesh(MFIN) met Belagavi DC Mr. Nitesh Patil IAS on 16.02.2023



Mr. R V Kulkarni(AKMI) & Mr. Kamalesh(MFIN) met CEO of Zilla Panchayath, Belagavi Mr. Harshal Bhoyar IAS on 16.02.2023



Mr. R V Kulkarni(AKMI) & Mr. Kamalesh(MFIN) met Bagalkot Lead Bank Manager Mr. Madhusoodan on 17.02.2023

Media publications during February- 2023 (source Google alert)

- Here'S How **Microfinance** Players Like Spandana, Satin Creditcare Will Benefit From Budget 2023.
- NBFC-MFIs dominate **microfinance** market, says new report - The Economic Times
- MFIs helping build a better India - Sakshi Post
- How digitization is helping banks bridge last mile gap | Zee Business
- **Microfinance institutions** set for better days, as collection improves, loan sales jump
- How digital escrow solutions are helping NBFCs optimize their collections
- **Microfinance** portfolio jumps by 26% in December quarter, says report - Business Standard
- Microcredit booms as rural people opt for hassle-free loans - The Business Standard
- NBFC-MFIs overtake banks in micro credit market share
- MFIs' net profit more than doubles in Q3 on buoyant interest income - Business Standard