



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

## **AKMI Updates: October -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	19*
2	NBFCs	1
3	Society/Trusts/Others	2*
4	SFBs	6
	Total Members	28

- Vaya (NBFC – MFIs), Prakruthi (Society), Micro Build (Others) & Madura (NBFC-MFIs) did not renew membership for 2021-22 & 2022-23

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	October-2022	August-2022	June-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 <b>December - 2022</b>			

### **Contact AKMI Ombudsman:**

OMBUDSMAN,

AKMI, H.NO:3, 1<sup>st</sup> Floor 1st cross 1<sup>st</sup> Main

Kodehalli Main Road Bhadrappa Layout

Nagashettihalli Bangalore 94

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

Particulars		October-2022	September-2022	August-2022
No of Grievances calls Received		57	50	27
No of Grievances calls Solved		54	49	24
Pending	i) Insurance	2		2
	ii) Loan not yet sanctioned	1	1	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 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 October– 2022**

Sl. No	Date	Particulars	Remarks
1	03.10.2022	Visited Jana bank	AKMI secretariat team met Sri. Shekar Singh, AVP, & Branch Head from Jana Small Finance Bank. Kammanahalli Branch Bangalore
2	07.10.2022	Visited ESAF Bank	AKMI Team met Mr. Vinod Menon, Cluster Head & team from ESAF Small Finance bank Indira Nagar Bangalore
3	12.10.2022	Visited Vidhana Soudha	Mr. V.N Hegde & Mr. Kulkarni (AKMI) met Mr. INS Prasad Finance Secretary & Dev Commissioner GOK & Secretary Finance Dr. Ekroop Caur. Handed over AKMI annual report to both of them.
4	13.10.2022	Visited Vidhana Soudha	AKM Team Met MS. Manju P Pillai, Secretary (Fiscal reforms) and invited her for Sa-Dhan & AKMI's ensuing programme and also handed over the AKMI annual report
5	14.10.2022	Visited Vidhana Soudha	AKMI Team Met Mr. Mohd Iramulla Sharief IAS, Deputy Secretary Finance Div. GOK. Handed over AKMI annual report and invited him for Sa-Dhan & AKMI Programme
6	17.10.2022	Visited Vidhana Soudha	Mr. V.N Hegde & Mr. R.V Kulkarni met Mis. Vidya IAS, Joint Additional Secretary, Skill Development. And handed over Annual report
7	17.10.2022	V.N Hegde spoke to LDCM Karwar	Discussed about Karwar issues. About 20 Borrowers gave letter to DC and SP Karwar complaining against Mfis. We Spoke to Mr. Rudresh LDCM Karwar. He said he would try to sort the issue and if necessary might arrange a meeting with Dist Administration.
8	18.10.2022	Sa-Dhan Meeting	Sa-Dhan conducted Karnataka State Financial Inclusion Conclave & AKMI extended support for the event.
9	20.10.2022	AKMI Workshop	AKMI arranged workshop- on customer interaction skills and grievance management. Shri Ashwath Ramaiah and team from M/s. Unique consultant Bangalore took session and all the AKMI Member MFIs attended the meeting



**AKMI Team met Sri. Shekar Singh, AVP, & Branch Head from Jana Small Finance Bank on 03.10.2022**



**AKMI Team met Mr. Vinod Menon, Cluster Head & team from ESAF Small Finance bank on 07.10.2022**



**We Visited Vidhana Soudha & met Mr. INS Prasad Finance Secretary & Dev Commissioner GOK & Secretary Finance Dr. Ekroop Caur. Handed over AKMI annual report to both of them.**







**25<sup>th</sup> Year Celebration of BSS Microfinance**





**AKMI joined with Sa-Dhan for Karnataka State Financial Inclusion Conclave**





Health camp conducted by Equitas SFB @ Hubli







**AKMI Workshop @ Hotel Citadel on 20.10.2022. All the Member MFIs attended**

## Media publications during October- 2022 (source Google alert)

- **Microfinance industry** body releases fourth edition of Code of Conduct 4.10.2022
- **Microfinance Industry's** Code of Conduct, 4th Edition released by SIDBI CMD and CGM ... 07.10.2022
- Ujjivan SFB reports 44 % YoY growth in advances in Q2, loan book expands 07.10.2022
- SIDBI Chief calls upon all regulated entities to aim for financial inclusion - KNN India 08.10.2022
- Having more than one SRO is good for business: Sa-dhan CEO Jiji Mammen 10.10.2022
- **Microfinance** loans disbursed jump nearly 90% during June quarter from year ago: Report 11.10.2022
- NBFC-MFIs Witnessing Turnaround; Expect Healthy Portfolio Growth and Improved ... 11.10.2022
- NBFC-MFIs set to overtake banks' market share in **microfinance** segment 12.10.2022
- NBFC-MFIs' Assets Under Management Expected To Grow 22-25% In FY23: ICRA - News18 12.10.2022
- Micro loans jump 89% in first quarter: Report - The Financial Express 12.10.2022
- Digital Transformation in the **Microfinance Sector** Market Size, Growth 2022 Global Sales ... 19.10.2022
- NBFC-MFI loan book likely to grow 30% in FY23 with resurgence in demand for micro loans: Report 20.10.2022
- **Microfinance** loans to see good traction - The Hindu Business Line 24.10.2022
- NextGen ties up with Sa-Dhan to promote digital payments - The Economic Times 30.10.2022
- NextGen ties up with Sa-Dhan to promote digital payments - Mint 31.10.2022

