



H.NO:3, 1st Floor, 1st Main, 1st Cross, Kodigehalli Main Road,
Bhadrapa Layout, Nagashettihalli, Bengaluru-560094

AKMI Updates: Jan-2024

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 the Society Act 1960 and has 29 members as of now.

Sl. No.	AKMI Members	Number
1	NBFC -MFIs	20
2	NBFCs	1
3	Society/Trusts/Other	2
4	SFBs	6
	Total Members	29

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, troublemakers 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 the work of the sector is showcased.

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

For the 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 grievance redressal cells at districts Lead MFIs and redressal cell in Bangalore with toll free number.

AKMI is a special invitee to the 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	Sep-2023	June-2023	March-2023
MFI Members	27	27	27
No of Branches	2616	2498	2473
No of Staff	34659	31045	30835
Loan Borrowers accounts (in Lakhs)	108.53	101.81	100.89
Outstanding (Amt. in Crs.)	50852.73	46706.73	46400.07

AKMI Bi- Monthly District Meetings in Karnataka:

AKMI is operating in all 31 Dist. of Karnataka and has 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 representatives. 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 have liaison with AKMI HO.

Particulars	December-2023	October-2023	August - 2023
No of District in Karnataka	31	31	31
No of AKMI dist. units	30	30	30
No. of Meetings Conducted Next bi-monthly meeting will be in February- 2024	30	30	30

Contact AKMI Ombudsman:

OMBUDSMAN,
AKMI, H.NO:3, 1st Floor 1st cross
1st Main Kodigehalli Main Road
Bhadrapa Layout
Nagashettihalli, Bengaluru. Toll Free No: **1800 - 4255654**

Particulars	Jan - 2024	Dec - 2023	Nov -2023
No of Grievances calls Received	43	33	34
No of Grievances calls Solved	41	33	34
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. 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 Jan – 2024

Sl.No	Date	Particulars	Remarks
1	03.01.2024	Met Hon'ble Minister Mr. Sathish Jarkiholi , GOK	Mr. Hegde (AKMI) and Mr. Mogdham (RM, IDF) met Hon'ble minister Mr. Sathish Jarkiholi at his office to brief him about the issue of unauthorized deposit collection from MFI customers by some people using minister's photo/ name. This is the follow up action after meeting DC Belgaum the other day.
2	04.01.2024	AKMI Meeting(Hassan)	Meeting of member MFIs in Hassan in view of drought situation and certain complaints from different quarters members were advised to instruct field staff to be polite in dealing with borrowers . They are asked to totally avoid sitting late at borrowers" places for collection.
3	04.01.2024	Met in charge DC, CEO ZP & SP, Hassan	Mr. Hegde (AKMI) , Mr. Lokesh (CAGL) and Mr. Pradeep (BSS) Met In charge DC Hassan Madam K T Shantala KAS and handed over the Book 'Microfinance in Karnataka'. They met Mrs. Purnima IAS , CEO Zilla panchayath, Hassan. AKMI Team also met Mrs. Mamta Sujeta IPS , SP Hassan. Issue of rate of interest was clarified to her.
4	04.01.2024	Met Lead Bank Chief Manager, Hassan	AKMI Team met Mrs. Gayatri Lead Bank Chief Manager, Hassan
5	10.01.2024	Spice money team visit to AKMI office	Team from Spice money collection services for MFIs visited AKMI office
6	11.01.2024	Workshop for Member MFIs	AKMI conducted Workshop for MFI staff in Hotel Sanctum Bangalore. The training conducted by Mr. Sadashiv , Head-Training from AWAKE (Association of Women Entrepreneurs of Karnataka)
7	01.01.2024 to 14.01.2024	Street Play	Street Play in various places of Belagavi district
8	16.01.2024	SIDBI Webinar	Attended Udyam Assist SIDBI webinar
9	17.01.2024	AKMI-MFIN Bangalore Cluster Forum Meeting	The district forum meeting covering Bangalore Rural and Urban, Chikkaballapura, Kolar and Ramanagar Districts is organized. AKMI & MFIN member MFIs attended the meeting & discussed various issues in that area.

10	17.01.2024	AKMI Meeting-Davanagere	AKMI meeting was held at CAGL office and discussed about threat given by group of people to MFIs not to come for recovery. Equitas has filed complaint with police. Request was made to BFIL to file complaint with police (of course taking permission and help of their legal team) about the chaos created in their office by some unscrupulous elements.
11	17.01.2024	Met DySP Davanagere	AKMI Team handed over a letter to DySP Davanagere .We also visited Lead Bank Office for submitting copy of letter.
12	18.01.2024	AKMI-MFIN Mysore Cluster Forum Meeting	AKMI - MFIN joint district forum review meeting covering Mysore , Mandya, Chamrajnagar and Kodagu districts was organized. Member MFIs from that area attended & discussed the issues.
13	19.01.2024	MFIN-AKMI Chitradurga Cluster Forum Meeting	The district forum meeting covering Davanagere, Chitradurga, Tumkur, Hassan, Vijayanagar, Bellary Districts was organized.
14	22.01.2024	MFIN-AKMI Shimoga Cluster Forum Meeting	The district forum meeting covering Shimoga, Udupi, Chikkamagaluru, Dakshina Kannada Districts was organized.
15	23.01.2024	MFIN-AKMI Dharwad Cluster Forum Meeting	The district forum meeting covering Belgaum, Dharwad, Gadag, Haveri, Uttara Kannada Districts was organized.
16	24.01.2024	MFIN-AKMI Bagalkot Cluster Forum Meeting	The district forum meeting covering Vijayapura, Koppal and Bagalkote Districts was organized.
17	25.01.2024	MFIN-AKMI Gulbarga Cluster Forum Meeting	The district forum meeting covering Bidar, Gulbarga, Raichur & Yadri Districts was organized.
18	29.01.2024	Visited Gadag	Mr. R V Kulkarni(AKMI) & Mr. Sharanu Ballolli(Lead MFI IDF, Gadag) met Mr. Mahadev Kirthi, DDM, Nabard . They also met Mr. Jabbar Ahmed Sarwad, Chief Manager, Lead Bank, Gadag.
19	29.01.2024	Gadag AKMI Meeting	AKMI Ombudsman Mr. R V Kulkarni attended meeting of member MFIs at IDF Office, Gadag
20	30.01.2024	Visited Ujjivan SFB branch office at Bagalkot	AKMI Ombudsman Mr. R V Kulkarni visited Ujjivan SFB branch office at Bagalkot.

21	30.01.2024	Bagalkot AKMI Meeting	AKMI Ombudsman Mr. R V Kulkarni attended Bagalkot AKMI Meeting at BFIL Office, Bagalkot.
22	30.01.2024	Tiptur AKMI Meeting	Certain group of people in Tiptur taluk threatening MFIs going for collection. Arranged MFIs meeting and sent letter to police .



Mr. Hegde (AKMI) and Mr. Mogdham (RM , IDF) met Hon'ble Minister, GOK Mr. Sathish Jarkiholi at his office on 03.01.2024.



Mr. Hegde(AKMI) attended AKMI Meeting of member MFIs in Hassan on 04.01.2024



Mr. Hegde (AKMI) , Mr. Lokesh (CAGL) and Mr. Pradeep (BSS) met Hassan In charge DC Smt. K T Shantala KAS and handed over 'Microfinance in Karnataka' book on 04.01.2024.



Mr. Hegde (AKMI) , Mr. Lokesh (CAGL) and Mr. Pradeep (BSS) met Mrs. Purnima IAS , CEO Zilla panchayath, Hassan on 04.01.2024



AKMI Team (Mr. Hegde, Mr. Lokesh C V CAGL, Mr. Pradeep, BSS met Mrs. Mamta Sujeeta IPS , SP Hassan on 04.01.2024.



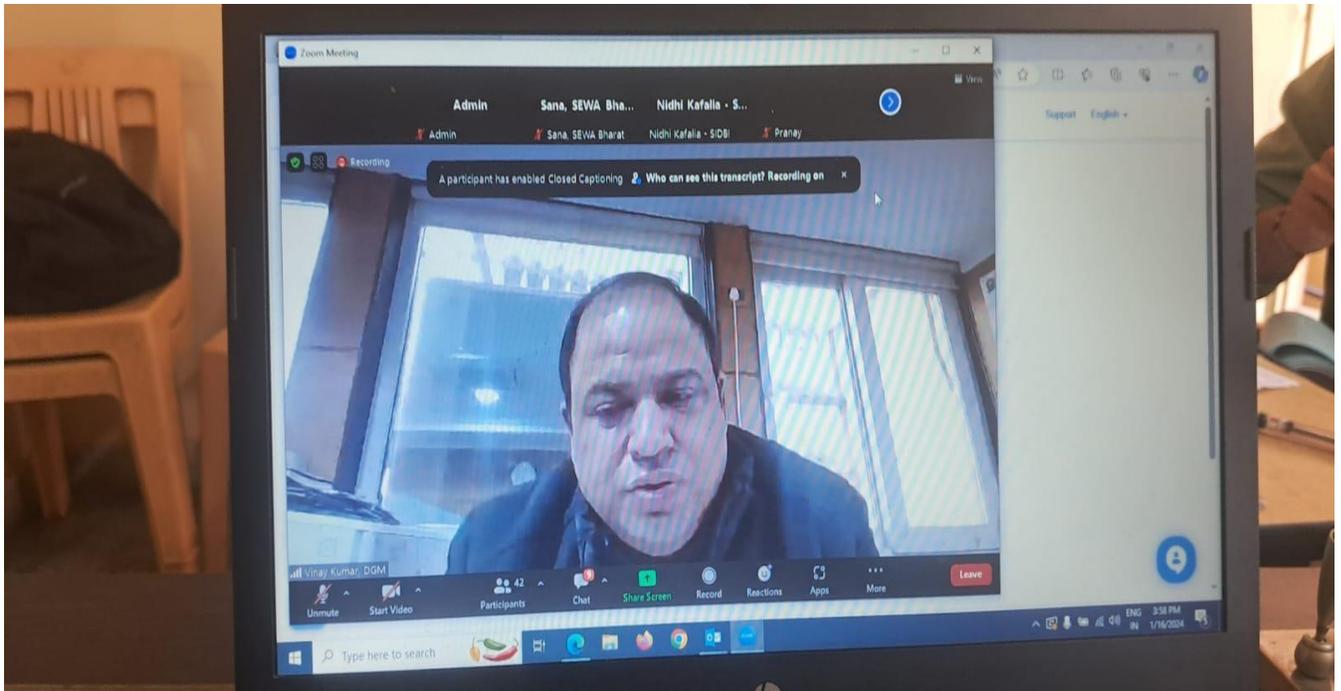
AKMI Team met Mrs. Gayatri Lead Bank Chief Manager, Hassan on 04.01.2024



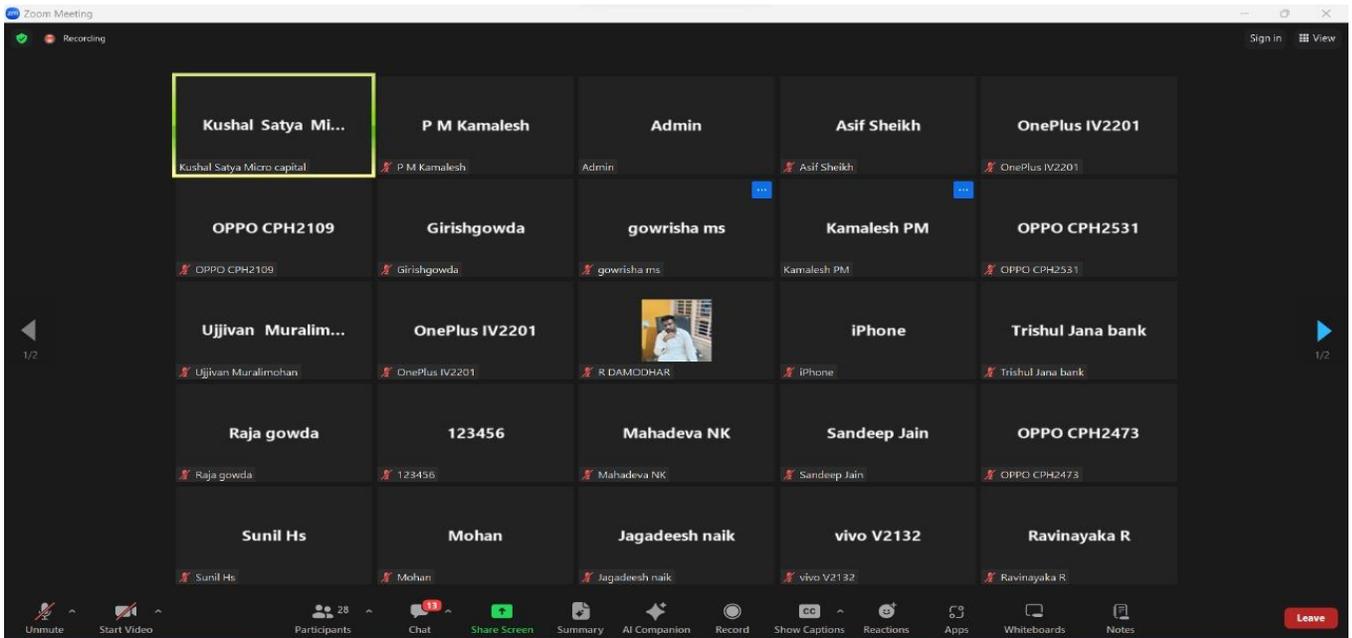
Team from Spice money collection services for MFIs visited AKMI office on 10.01.2024



AKMI Workshop (AWAKE) for MFI Staff in Hotel Sanctum Bangalore on 11-01-2024



Attended Udyam Assist SIDBI webinar 16-01-2024



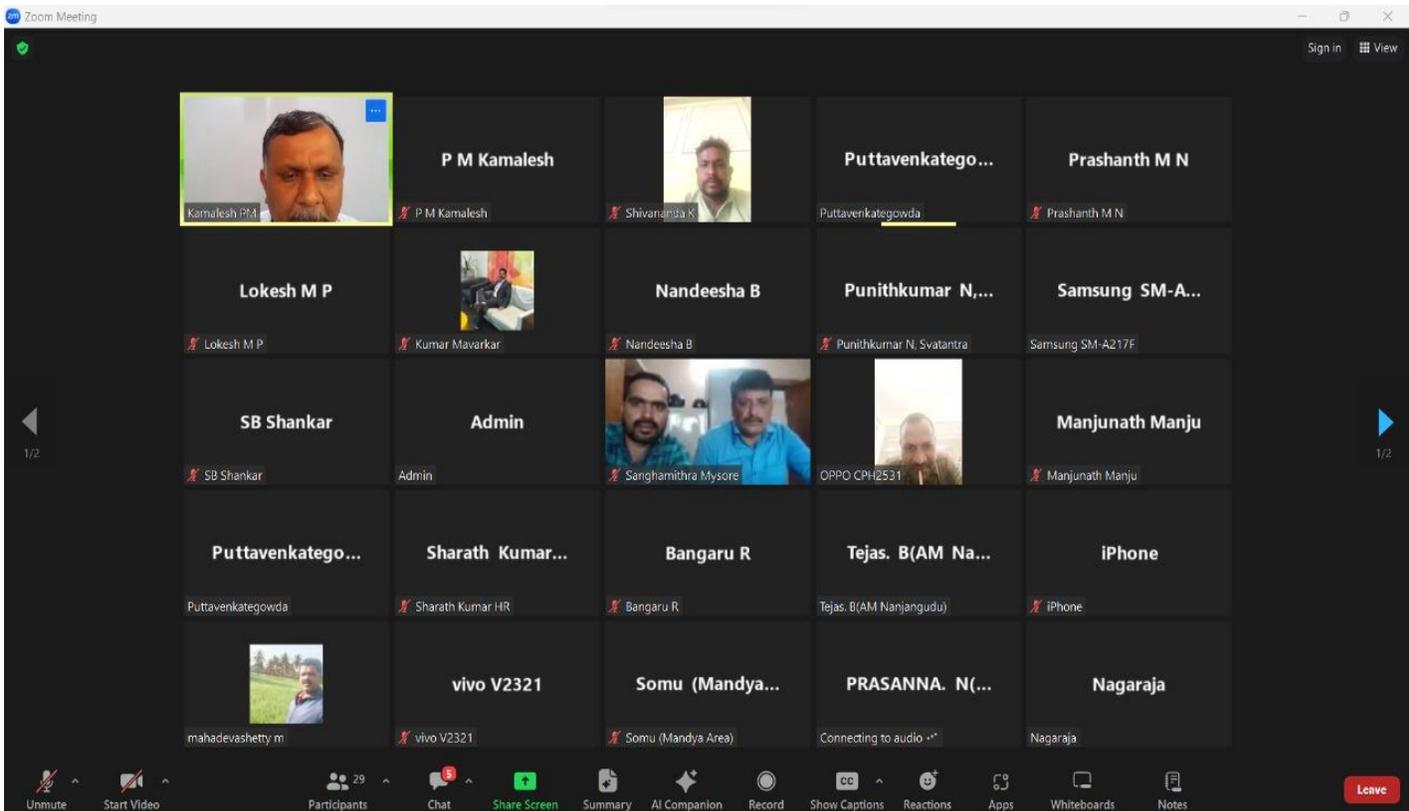
AKMI-MFIN Bangalore Cluster Forum Meeting on 17.01.2024



Davanagere AKMI Meeting at CAGL office on 17.01.2024



AKMI Team met DySP Davangere and handed over letter to him on 17.01.2024



AKMI-MFIN Mysore Cluster Forum Meeting on 18.01.2024



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Mr. Kulkarni (AKMI) met Mr. Mahadev Kirthi, DDM, Nabard Gadag along with Mr. Sharanu Ballolli, Lead MFI IDF, Gadag on 29.01.2024

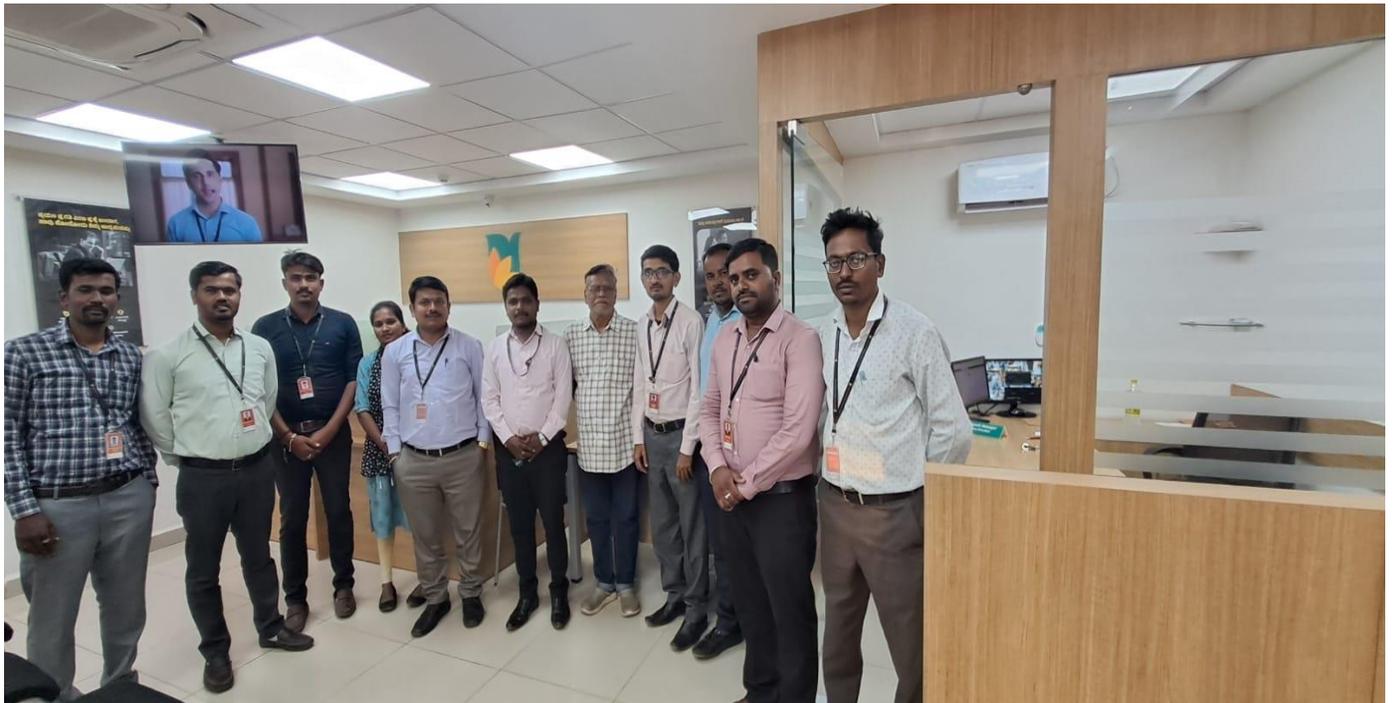


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AKMI Gadag MFIs meeting on 29.01.2024 at IDF Office.



Mr. R V Kulkarni met Mr. Jabbar Ahmed Sarwad, Chief Manager, Lead Bank, Gadag along with Mr. Sharanu Ballolli, Lead MFI, IDF.



Visited Ujivan SFB Branch @ Bagalkot on 30.01.2024



AKMI meeting @ BFIL Office, Bagalkot on 30.01.2024

Street Plays in Belagavi district from 01.01.2024 to 14.01.2024



Mutyanahatti, Belagavi on 01.01.2024



Ulayanur, Belagavi on 01.01.2024



Bendageri, Khanapur on 02.01.2024



Marathi Galli, Khanapur on 02.01.2024



Boogur, Khanapur on 03.01.2024



Boogur Cross, Khanapur on 03.01.2024



Kukadolli, Khanapur on 04.01.2024



Badasa, Khanapur on 04.01.2024



Itagi, Khanapura on 05.01.2024



Bedarahalli, Khanapura on 05.01.2024



Devarashigehalli, Bailahongala on 06.01.2024



Teguru, Bailahongala on 06.01.2024



Ambaragatti, Kittur on 07.01.2024



Ambedkar circle, Ambaragatti on 07.01.2024



Holenagalapura,, Kitturu on 08.01.2024



Gudalur, Bailahongala on 08.01.2024



Toolagi village, Khanapura on 09.01.2024



Gandigawada, Khanapura on 09.01.2024



Badala Ankalagi, Belagavi on 10.01.2024



Rayanna circle, Ankalagi on 10.01.2024



Beedi, Khanapura on 11.01.2024



Nandagadi, Khanapura on 11.01.2024



M K Hubballi, Kittur on 12.01.2024



Hosa Kadaravalli, Kittur on 12.01.2024



Kadaravalli, Kittur on 13.01.2024



Hunashikatte, Bailahongala on 13.01.2024



K K Koppa, Khanapura on 14.01.2024



Kondasakoppa, Belagavi on 14.01.2024

Media publications during Jan - 2024 (Source- Google alerts)

- [MFIs seek Tk 225b refinance fund | The Financial Express \(01.01.2024\)](#)
- [RBI's draft framework advocates for independent members in SRO boards -Business Standard \(01.01.2024\)](#)
- [RBI Dy Governor Rajeshwar Rao highlights role of technology and AI in banking at IEA conference ANI News \(02.01.2024\)](#)
- [NEDFi Injects Rs 766 47 Cr Into Northeast India Boosts Economic Development With 5 338 Projects - BW Businessworld \(03.01.2024\)](#)
- [FAO Advocates for Policy Reforms by 2030: A Deep Dive into the Microfinance Paradox - BNN Breaking \(04.01.2024\)](#)
- [Dr. Kalpana Sankar honoured with 'Lifetime Contribution to the Sector by an Individual ... - CIO News \(05.01.2024\)](#)
- [Finance: IIFL Finance initiates asset-light model to propel sustained profitability -Republic World \(05.01.2024\)](#)
- [Fund dries up for small microfinance institutions | The Financial Express \(07.01.2024\)](#)
- [Budget 2024: Small lenders pitch for SME funding support, sector guaranteed scheme -Moneycontrol \(09.01.2024\)](#)
- [SEBI delay on Asirvad IPO hits Manappuram Finance shares - Investing.com India \(10.01.2024\)](#)
- [Sa-Dhan urges setting up of ₹500 crore guarantee fund for small MFIs - The Hindu BusinessLine \(11.01.2024\)](#)
- [BFIL empowers communities through Financial Literacy Workshops in collaboration with Sa-Dhan - UNITED NEWS OF INDIA \(12.01.2024\)](#)
- [MFIs' worries overstated, but it pays to be cautious: Manoj Nambiar - Business Standard \(15.01.2024\)](#)
- [Microfinance industry seeks Rs 250-crore equity support fund from Centre for small lenders - Telegraph India \(15.01.2024\)](#)

- [CreditAccess shares rise despite Q3 asset quality hit - CNBC TV18 \(20.01.2024\)](#)
- [MFIs will continue to face perception challenges: Muthoot Microfin CEO - The Financial Express \(24.01.2024\)](#)
- [Budget 2024 LIVE News Updates: How FM Nirmala Sitharaman can streamline taxes in the ...](#)
The Economic Times – IndiaTimes (29.01.2024)
- [Interim Budget 2024: Decoding Next Phase Of Growth For Fintech - BW Disrupt \(31.01.2024\)](#)