



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

AKMI Updates: July-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 27 members as of now.

Sl. No.	AKMI Members	Number
1	NBFC -MFIs	18*
2	NBFCs	1
3	Society/Trusts/Others	2
4	SFBs	6
	Total Members	27

Microbuild & Asirvad did not renew for 2022-23 and Madura MFI is merged with CAGL.

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	March-2023	December-2022	September-2022
MFI Members *	27	27	27
No of Branches	2473	2439	2432
No of Staff	30835	29438	29301
Loan Borrowers accounts (in Lakhs)	100.89	100.49	102.60
Outstanding (Amt in Crs.)	46400.07	41,989.24	40,153.04

*Microbuild & Asirvad did not renew the membership for FY 2022-23, Madura merged with CAGL.

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	June-2023	April-2023	February-2023
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 August - 2023	30	30	30

Contact AKMI Ombudsman:

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

Particulars	July-2023	June-2023	May-2023
No of Grievances calls Received	37	44	39
No of Grievances calls Solved	34	44	39
Pending – i) Insurance	1		
ii) Loan not yet sanctioned	2		
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. The MFI operations by and large during election time was also normal.

AKMI Activities/Meetings during July – 2023

Sl.No	Date	Particulars	Remarks
1	07.07.2023	Sa-Dhan Webinar	Participated in Virtual Strategy Meet on Microfinance in AP & Telangana conducted by Sa-Dhan
2	12.07.2023	EC Meeting	AKMI Conducted EC Meeting. Mr. Anand Rao (Chairman), Mr. Kishore Kumar (Vice Chairman), Dr. Shantha Kumar K (Secretary), Mr. Vivekanand Salimath (Member), Mr. Kishore Mangalavedhe (Invitee) attended the meeting
3	14.07.2023	16 th AGM	AKMI Conducted Annual General Meeting in I V Sanctum hotel, Bengaluru. Majority of member MFIs attended the meeting
4	19.07.2023	EC Meeting	AKMI Conducted EC Meeting to elect office bearers for the year 2023-24. The office bearers are Mr. Venkatesh (Chairman), Mr. Kishore Kumar (Vice -Chairman), Dr. Shantha Kumar K(Secretary) Mr. Pradeep (Treasurer)
5	21.07.2023	Visited K2 communications office	Team AKMI visited k2 communication (PR) office in R T Nagar, Bengaluru
6	27.07.2023	Visited Skill Development Dept.	Team AKMI visited Skill Development Dept. & met Mr. Ashwini Gowda IRS Managing Director and Mr. Bharath, Fellow Nudge IAF dept. of skill Development and handed over the annual report
7	28.07.2023	Sa-Dhan Webinar	Attended Webinar – Adoption of ESG





AKMI Conducted 16th Annual General Meeting in I V Sanctum hotel, Bengaluru.



EC Members felicitated Mr. R D Gadiyappanavar on his retirement





Team AKMI visited k2 communication (PR) office in R T Nagar, Bengaluru



Team AKMI met Mr. Ashwini Gowda IRS Managing Director and Mr. Bharath Fellow Nudge IAF dept. of skill Development.

Media publications during July - 2023 (Source- Google alerts)

- [Microfinance Market in India to Grow at a CAGR of 11.3% during Forecast Period - Enniscorthy Echo](#) (04.07.2023)
- [NEW INVESTMENT FROM IFU SUPPORTS MICROFINANCE IN INDIA - The Week](#) (04.07.2023)
- [Microfinance sector set for new growth wave: Fusion Micro Finance, CreditAccess Grameen ... - Mint](#) (05.07.2023)
- [Micro loans grow at double the pace in rural India - Times of India](#) (05.07.2023)
- [Bihar overtakes Tamil Nadu to become India's largest MFI market - CNBCTV18](#) (06.07.2023)
- [Microfinance industry to grow 18 to 20% for next two years: Shalabh Saxena - The Economic Times](#) (07.07.2023)
- [Empowering MSMEs : How MFI's drive financial inclusion - Times of India](#) (09.07.2023)
- [Microfinance Gross Loan Portfolio Jumps 18% In FY23; Write-offs Up By 7.7%: Report -Inventiva](#) (10.07.2023)
- [Motilal Oswal Financial initiates coverage of 3 microfinance institutions - Moneycontrol Moneycontrol](#) (17.07.2023)
- [Microinsurance Market: Enhancing Financial Inclusion and Resilience for Underserved Populations -Digital Journal](#) (19.07.2023)
- [Ananya Birla's Svatantra MicroFin buys out Sachin Bansal's microfinance business The Hindu Business Line](#) (20.07.2023)
- [Why India's microfinance sector needs to prioritise innovation - The Times of India](#) (22.07.2023)
- [PSB Loans in 59 Minutes: This many loans sanctioned to MSMEs so far - The Financial Express](#) (25.07.2023)
- [CreditAccess Grameen elevates Ganesh Narayanan to CEO - Exchange4media](#) (25.07.2023)
- [NBFCs with superior asset quality will continue to grow: Sanjiv Bajaj | The Financial Express](#) (27.07.2023)

