



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

AKMI Updates: Oct -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 31 members as of now.

Sl. No.	AKMI Members	Number
1	NBFC -MFIs	23
2	NBFCs	1
3	Society/Trusts/Other	1
4	SFBs	6
	Total Members	31

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 Programs) 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 programs 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, drought etc...

AKMI Outreach:

Particulars	June-2024	Mar-2024	Dec-2023
MFI Members	31	28	29
No of Branches	3056	3019	2785
No of Staff	37345	36859	35817
Loan Borrowers accounts (in Lakhs)	112.09	111.22	104.74
Outstanding (Amt. in Crs.)	60189.35	60597.78	52293.27

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, Ring leader problems, 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	October-2024	August-2024	June-2024
No of District in Karnataka	31	31	31
No of AKMI dist. units	30	30	30
No. of Meetings Conducted	30	30	30
Next bi-monthly meeting will be in December - 2024			

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	Oct-2024	Sept-2024	Aug-2024
No of Grievances calls Received	27	31	35
No of Grievances calls Solved	24	31	35
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. 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. At some centers problems cropped up because of flood followed by drought situation. At few places problems like over lending, complaints on staff behavior with customers and ring leader menace are observed. The disbursement of loan and Collection slowed down to little extent.

AKMI Activities/Meetings during Oct – 2024

Sl. No	Date	Particulars	Remarks
1	01.10.2024	AKMI EC Meeting with Member MFIs	In view of disruptions of MFI activities in various places of the state AKMI EC had meeting with member MFIs at Hotel Sanctum, Bangalore.
2	07.10.2024	Visited Kalburgi	Team AKMI met Ms. Fouzia Taranum, IAS, Deputy Commissioner, Kalburgi Met Superintendent of Police Mr. Addur Srinivasulu, IPS, Kalaburagi & handed over Akmi Annual Report Handed over AKMI Annual Report to Lead Bank Chief Manager, Kalaburagi Mr. Santhosh Kumar Patil
3	07.10.2024	Kalburgi AKMI Meeting	Member MFIs meeting at 3.00 pm
4	08.10.2024	Met CEO ZP Kalburgi	AKMI Team met Kalburgi ZP CEO and handed over annual report to him
5	08.10.2024	Visited SKDRDP Office	Team AKMI visited SKDRDP Office at Kalburgi
6	09.10.2024	Visited Yadgir	AKMI team Met Dr. Susheela B, IAS Deputy Commissioner Yadgiri & handed over Akmi Annual Report Met Sri. Bheemrao Panchal, Lead District Manager, Yadgiri & handed over Akmi Annual Report Met Smt. G. Sangeetha IPS, Superintendent of Police Yadgiri & handed over Akmi Report on 9/10/2024 Met Sri. LAVISH ORDIA IAS, CEO ZP Yadgiri & handed over AKMI Report
7	09.10.2024	Yadgir AKMI Meeting	AKMI meeting at Chaitanya office, Yadgiri
8	15.10.2024	Visited Belagavi	<ul style="list-style-type: none">Met DC Belagavi Mr. Mohammad Roshan IAS. Briefed

			<p>him about misinformation campaign and about unauthorised collection of money by Sri Valmikki Swa seva Sangha from MFI beneficiaries.He said he has asked ADC to call for meeting of all concerned. DC has informed us that he would ask ADC to call for a meeting of all concerned</p> <ul style="list-style-type: none"> • Met Mr. Pai, LDM Belagavi and handed over Annual report to him. Submitted copy of follow up letter for Valmikki Sangha issue. • Met DySP Belagavi Ms. Shruthi.
9	15.10.2024	MFI's meeting at Belagavi	Attended MFI's Meeting With MFIN at Belagavi
10	16.10.2024	Attended FLP arranged by MFIN	Participated in FLPs arranged at Savalgi and Arabhavi (Belgaum Dist) by MFIN , led by Chaitanya and Spandana Met ring leader group (Mr.Sridhar and Raitha Sangha leader Mr.Santosh) at Arabhavi. Tried to convince them about prompt repayment of loans.
11	16.10.2024	Hukkeri (Belagavi)	A group of MFI beneficiaries from Hukkeri Tq (Belagavi) visited AKMI office in Bangalore to submit a letter requesting for postponement of EMIs by 6 months and also regarding staff visiting them at late hours - copy of the letter they had given to DC /LDM . The team was led by one Mr. Prakash (Human Rights org.) who is having network in other dist.s also (Haveri) .They said they are meeting Hon'ble minister Satish Jarkhiholi.
12	18.10.2024	Mr. Karthik (Sa-Dhan)	Mr. Karthick from Sa-Dhan visited AKMI Office
13	19.10.2024	Haveri AKMI Meeting	Participated in Haveri AKMI Meeting
14	19.10.2024	Letter to Haveri	Mr. Kotragouda and team-Akmi Haveri handed over AKMI letter to DC and SP office. Met officers there ,it seems the officers were taken aback by seeing the invitation of ' Sala Mukta Abhiyan and Anti corruption ' where they have put the name of DC & Sp without their knowledge. They have taken action on such group.
15	21.10.2024	Letter to Chief Electoral Officer	Submitted Letter to Office of Chief Electoral Officer (Bye - elections)
16	22.10.2024	Visited Office of Chief Electoral Officer	Team AKMI (Mr. Hegde and Mr. Kulkarni) met Mr. Venkatesh Kumar IAS , Additional Chief Electoral Officer and handed over our letter for our normal MFI function at places of Bye Elections declared. Also discussed about a candidate giving false promise of loan waiver in Channapattana.
17	22.10.2024	DRCS Office	Visited DRCS office

18	23.10.2024	Raichur AKMI Meeting	Meeting of member MFIs in BFIL (Lead) office, Raichur
19	23.10.2024	FLP Preparatory Meeting	FLP Preparatory Meeting at Yadgir
20	24.10.2024	Yadgir FLP	Financial Literacy Program (FLP) was arranged by AKMI with help of Lead MFI (Chaitanya) and all operating MFIs in Basaveshwara Kalyan Mantap, Yadgir. Guests include Mr. Dharmeesh (Additional SP Yadgir), Mrs. Santosh Rani (Tahasildhar), Mr. BheemRao Panchal (LDM) and Mr. Sridhar (FLC Yadgir).
21	24.10.2024	Kalburgi FLP Preparatory Meeting	Kalaburgi FLP Preparatory meeting at Chaitanya Office
22	25.10.2024	Kalburgi FLP	We arranged Financial Literacy Program (FLP) at Vishweshwariah Engineers' Bhavan Kalburgi with the help of Lead (Chaitanya) , Co-lead (BFIL) and all other operating MFIs. Deputy Commissioner and SP of Kalburgi had assured to participate in the program. As the Hon'ble District Minister Mr. Priyank Kharge visited Kalburgi unexpectedly none of person from Dist Administration could make it for our program. We even tried to invite Kharge Sab to the venue through his PA as his office is just 2 minutes away. He did not return from Chittapur and hence could not happen. Other guests Mr. Santosh Patil (LDM), Mr. Nandhakishore (Director RSETTI) graced the occassion.
23	29.10.2024	Kalburgi issue	Sex racket allegations made against microfinance in Kalburgi district millat nagar by local organizations and holding protest on 30th October Had a meeting of Kalburgi group. Group of five are asked to meet DC/SP/LDM. Some group is purposefully creating a narrative to show MFIs in bad picture...we have to be vigilant.
24	29.10.2024	MFIN Emergency Meeting KALBURGI(Online)	Attended KALBURGI Emergency Meeting (Online) arranged by MFIN
25	29.10.2024	SLBC Meeting	Sa-Dhan and AKMI meeting with SLBC and RBI at SLBC office Bangalore.
26	30.10.2024	Sa-Dhan – AKMI ‘State Microfinance Meet’	At Hotel Zion, Bengaluru



AKMI EC Meeting with member MFIs at Hotel I V Sanctum, Bengaluru on 01.10.2024



Handed over Akmi Annual Report to Lead Bank Chief Manager, Kalaburagi mr Santhosh Kumar Patil on 07.10.2024



AKMI team met Superintendent of Police Mr. Addur Srinivasulu, IPS, Kalaburagi & handed over Akmi Annual Report on 07.10.2024



AKMI team met Sri Bheemrao Panchal, Lead District Manager, Yadgiri & handed over Akmi Annual Report on 09.10.2024



Met smt G. Sangeetha IPS, Superintendent of Police Yadgiri & handed over Akmi Report on 09.10.2024



Akmi team Met Dr. Susheela B, IAS Deputy Commissioner Yadgiri & handed over Akmi Annual Report ON 09.10.2024



GPS Map Camera

Yadgiri, Karnataka, India
Q583+34F, Yadgir - Gurmatkal Rd, Yadgiri, Dastrabad, Karnataka 585201, India
Lat 16.765298°
Long 77.152774°
09/10/24 04:22 PM GMT +05:30



Google

AKMI meeting @ Chaitanya office Yadgiri on 09.10.2024



AKMI team met sri Lavish Ordia IAS, CEO ZP Yadgiri & handed over AKMI Report on 09.10.2024



AKMI annual report handed over to Mr.Pai , LDM Belgaum on 15.10.2024. Submitted copy of follow up letter for Valmikhi Sangha issue.



Meeting of MFIs at Belgaum on 15.10.2024



Met DySP Belgaum Ms.Shruthi on 15.10.2024



Participated in FLPs arranged at Savalgi and Arabhavi (Belgaum Dist) by MFIN , led by Chaitanya and Spandana on 16.10.2024.



Meeting of member MFIs in BFIL (Lead) office Raichur on 23.10.2024





Financial Literacy Program (FLP) at Basaveshwara Kalyan Mantap , Yadgir on 24.10.2024



Kalaburgi FLP Preparatory meeting at Chaitanya Office on 24.10.2024





Sa-Dhan – AKMI 'State Microfinance Meet' at Hotel Zion, Bengaluru on 30.10.2024

Street Plays in various places of Mandya District from 30.09.2024 to 01.10.2024



Ragibommanahalli, Mandya on 30.09.2024



Malavalli, Mandya on 30.09.2024



Holenarasipura, Mandya on 01.10.2024

Street Plays in various places of Mysore District from 02.10.2024 to 05.10.2024



Talakadu, T Narasipura, Mysuru on 02.10.2024



Byrapura, T Narasipura, Mysuru on 02.10.2024



Mooganur T Narasipura, Mysuru on 03.10.2024



Yakanur, T Narasipura, Mysore on 03.10.2024



S Ranganathapura, Mysuru on 04.10.2024



Devarahalli Palya, Nanjanagud, Myore on 05.10.2024



Horeyala, Nanjanagud, Mysuru on 05.10.2024

Street Plays in various places of ChamaraJanagar District from 06.09.2024 to 10.10.2024



Kadarahalli, ChamaraJanagar on 06.10.2024



Kadarahalli Colony, ChamaraJanagar on 06.10.2024



Ummattur, Chamarajanagar on 07.10.2024



Jannur Hosur, Chamarajanagar on 08.10.2024



Hanumapura, Nanjanagud, Mysuru on 08.10.2024



Yareyur village, Yelandur Tq on 09.10.2024



Chowdibeedi, Yelandur, Chamarajanagar on 09.10.2024



Masanapura, Chamrajnagar on 10.10.2024



Irasavadi, Chamarajnar on 10.10.2024

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

- ❖ The corporatisation of Indian microfinance and its impact - Observer Research Foundation [\(05.10.2024\)](#)
- ❖ MFIN Tightens Underwriting for Lenders Amid Over-Indebtedness - Rediff Money [\(08.10.2024\)](#)
- ❖ RBI keeps close watch on stress in microfinance, credit card loans, says governor - [Moneycontrol \(09.10.2024\)](#)
- ❖ RBI to review feedbacks on MFI guidelines when needed, says deputy governor Rao - [Moneycontrol \(09.10.2024\)](#)
- ❖ RBI: NBFCs told to play fair and square - The Economic Times [\(10.10.2024\)](#)
- ❖ MFI CreditAccess reports rise in stress in Q2; collection efficiency dips - Business Standard [\(11.10.2024\)](#)
- ❖ Government Initiatives are Contributing to the Growth of the Global Microfinance Market - [openPR.com \(16.10.2024\)](#)
- ❖ MFIs Seek Relaxations in RBI's 2022 Regulatory Framework - KNN India [\(17.10.2024\)](#)
- ❖ RBI orders ban on sanction and disbursement of loans from four NBFCs - The Economic Times [\(18.10.2024\)](#)
- ❖ Stress in MFI sector largely due to customer overleveraging: Motilal Oswal | Finance News - [Business Standard \(19.10.2024\)](#)

- ❖ Why has RBI again cautioned NBFCs not to cross regulatory redlines - Business Standard ([21.10.2024](#))
- ❖ Microfinance sector to remain in distress in FY 25 - Motilal Oswal - ANI News ([22.10.2024](#))
- ❖ RBI action on 4 NBFCs: Microfinance SRO makes a pitch for 4% cap on RoA - Business Standard ([23.10.2024](#))
- ❖ Loan portfolio of microlenders decline 2.3% in Q1, NPAs rise: Report - Business Standard ([23.10.2024](#))
- ❖ Sa-Dhan to Host 19th National Conference on Inclusive Growth with Focus on Sustainable ... - The Week ([23.10.2024](#))
- ❖ Microfinance institutions should refrain from reckless lending: DFS Secretary - The Hindu ([24.10.2024](#))
- ❖ Microfinance portfolio declines, delinquencies rise, loans disbursed drop QoQ: Report - The Financial Express ([24.10.2024](#))
- ❖ Microfinance supervisor Sa-Dhan caps RoA at 4% after RBI whip on NBFCs: Report - Moneycontrol ([24.10.2024](#))
- ❖ Banks, NBFCs' credit growth to see steady slowdown in FY25, says ICRA - Business Standard ([25.10.2024](#))
- ❖ Govt doubles Mudra loan ceiling to ~20 lakh under new category - PressReader ([27.10.2024](#))
- ❖ Bihar, UP, Karnataka Leading Growth Of Microfinance Industry: Report - BW Businessworld ([29.10.2024](#))
- ❖ Spandana Sphoorty Financial suffers Rs 216 cr consolidated loss in Q2FY25 - Business Standard ([29.10.2024](#))
- ❖ Credit Access Grameen faces uphill battle amidst setbacks - THE NEW INDIAN ([30.10.2024](#))

