



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

## **AKMI Updates: Sep -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	Aug-2023	June-2023	April-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 <b>October - 2023</b>	30	30	30

**Contact AKMI Ombudsman:**

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

Particulars	Sep-2023	Aug-2023	July-2023
No of Grievances calls Received	25	29	37
No of Grievances calls Solved	24	29	37
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.

## AKMI Activities/Meetings during Sep – 2023

Sl.No	Date	Particulars	Remarks
1	01.09.2023	Visited CAGL Office	For discussing the details about the event
2	01.09.2023	Visited NABARD	For inviting CGM for the program
3	01.09.2023	Visited RBI	For inviting GM for program
4	03.09.2023	Hotel LaLiT Ashok	For discussing details of event
5	05.09.2023	EC Meeting	About event
6	05.09.2023	Visited NRLM	For inviting Dr. Ragapriya IAS Mission Director, NRLM
7	06.09.2023	Vidhan Soudha	For inviting Finance Secretary and Mrs. Shalini Rajneesh IAS
8	07.09.2023	EC Meeting	For updating about event
9	10.09.2023	Hotel LaLiT Ashok	For finalizing details about the event
10	11.09.2023	Visited Hon'ble Home Minister	For inviting formally to the event
11	12.09.2023	Microfinance Karnataka Summit 2023	Conducted Microfinance Karnataka Summit 2023 at Hotel LaLiT Ashok Bengaluru.
12	25.09.2023	IIFL Samasta Office	For discussing about expenses incurred
13	26.09.2023	Advocate Office	For discussing about the action which can be taken on some people misleading customers ( false loan waiver assurance)
14	26.09.2023	Visited FKCCI	For updating our EC members on FKCCI record
15	07.08.2023 to 26.08.2023	Street Play	Conducted street plays in various places of Bellary district
16	01.09.2023 to 13.09.2023	Street Play	Conducted street plays in various places of Vijayanagara district
17	14.09.2023 to 16.09.2023	Street Play	Conducted street plays in various places of Koppal district
18	25.09.2023 to 30.09.2023	Street Play	Conducted street plays in various places of Dharwad district



**Microfinance Karnataka Summit 2023 at Hotel Lalit Ashok, Bengaluru.**







**Street Plays in various places of Ballari District from 07.08.2023 to 26.08.2023**



**Shiravara, Ballari on 07.08.2023**



**Kappagal, Ballari on 07.08.2023**



**Ambedkar Nagara , Ballari on 08.08.2023**



**Sanganakal, Ballari, on 08.08.2023**



**Gudara Nagra, Ballari on 09.08.2023**



**B. D. Halli, Ballari on 09.08.2023**



**U .S. Nagara, Ballari on 10.08.2023**



**Devinagara, Ballari on 10.08.2023**



**Balajinagara, Ballari on 11.08 2023.**



**Bandimoot, Ballari on 11.08.2023.**



**Devinagara, Ballari on 10.08.2023**



**Millar Pete, Ballari on 12.08.2023**



**Allipura, Ballari on 12.08.2023.**



**Harishchandra Colony, Ballari on 14.08.2023**



**R K Nagara, Ballari on 14.08.2023**



**Rajeevgandhi Nagara, Ballari on 15.08.2023**



**Marathi Colony, Ballari on 15.08.2023**



**Andral, Ballari on 16.08. 2023**



**Mundrigi, Ballari on 16.08.2023**



**Guggarahatti, Ballari on 17.08.2023**



**Kote beedhi, Ballari on 17.08.2023**



**Sridargadde, Ballari on 18.08.2023**



**Kakkebevinahalli, Ballari on 18.08.2023**



**S. J. Kote, Ballari on 19.08.2023**



**Mincheri, Ballari on 19.08.2023**



**Shriramanagara, Ballari on 21 08.2023**



**Viswanathapura, Ballari on 21.08.2023**



**Halukundhi Colony, Ballari on 22. 08. 2023**



**B. Gonal, Ballari on 22. 08. 2023**



Lakshmi Nagara, Ballari on 23.08.2023



D C Colony, Ballari on 23. 08. 2023



**Bommanal, Ballari on 24.08.2023**



**Azad Nagara, Ballari on 24. 08. 2023**



**Koluru, Ballari on 25. 08 .2023**



**Mookha, Ballari on 25. 08. 2023**



**Venkateshwara Nagara, Ballari on 26. 08. 2023**



**Chalavadhi Colony, Ballari on 26. 08. 2023**

**Street Play in various places of Vijayanagara district from 01.09.2023 to 13.09.2023**



**Talavarakeri ,Vijayanagara on 01.09.2023**



**Kamalapura, Vijayanagara on 01.09.2023**



**Dandanayakanahalli, Vijayanagara on 02.09.2023**



**Danapura, Vijayanagara on 02.09.2023**



**Chilakanahatti, Vijayanagara on 04.09.2023**



**Lokappanahala, Vijayanagara on 04.09.2023**





**Garaga, Vijayanagara on 06. 09. 2023**



**Bhagathsingh Nagara, Vijayanagara on 06. 09. 2023**



**G.Nagalapura, Vijayanagara on 07 .09. 2023**



**Azad Nagara, Vijayanagara on .07. 09. 2023**



**Tarehalli, Vijayanagara on 08.09.2023**



**Hampinakatte, Vijayanagara on 08. 09 2023**



**Hanumanahalli, Vijayapura on 09.09.2023**



**Kamalapur, M.S. Nagara, Vijayanagara on 09.09.2023**



**Yarrabailu, Vijayanagara on 11.09.2023**



**Basavanadurga, Vijayanagara on 11.09.2023**



**GalammanaGudi, Vijayanagara on 12. 09. 2023**



**P.K.Halli, Vijayanagara on 12. 09 2023**



**Eshwar nagara, Vijayanagara on 13.09.2023**



**Harshad Nagara, Vijayanagara on 13.09.2023**

**Street Play in various places of Koppal district from 14.09.2023 to 16.09.2023**



**Hulagi, Koppal on 14.09.2023**



**Mariyammanahalli, Koppal on 14.09.2023**



Hole Muddlapura, Koppal on 15.09.2023



M M Colony, Koppal on 15.09.2023



Hale linghapura, Koppal on 16.09.2023



**Devalapura, Koppal on 16. 09. 2023**

**Street Play in various places of Dharwad district from 25.09.2023 to 30.09.2023**



**Samshi, Dharwad on 25. 09. 2023**



**Bhanakar oni, Dharwad on 25. 09. 2023**



**Janata Nagara, Dharwad on 26. 09. 2023**



**Yemmanakeri, Dharwad on 26. 09. 2023**



**Thejaswini Nagara, Dharwad on 27. 09. 2023**



Shiddeswar Nagara, Dharwad on 27. 09 .2023



**Gollara Colony, Dharwad on 28.09.2023**



**Shivaji Nagara, Dharwad on 28.09.2023**



**Gandhi Nagara, Dharwad on 29.09.2023**



**Rajeev Gandhi Nagara, Dharwad on 29.09.2023**



**Tadasinakoppa, Dharwad on 30.09.2023**



**Mukadha, Dharwad on 30.09.2023**

## Media publications during Sep - 2023 (Source- Google alerts)

- [NBFC-MFIs' profitability to surge to 2.7-3.0%, AUM to grow at 24-26% in FY24, says ICRA](#)  
The Financial Express (01.09.2023)
- [Financial literacy crucial for women's inclusion: Experts | The Business Standard](#) (01.09.2023)
- [Muhammad Yunus, the father of \*\*microfinance\*\*, is facing a prison sentence - Quartz](#) (02.09.2023)
- [MFIs seek 12.75pc flat lending rate - The Financial Express](#) (03.09.2023)
- [MFIs increase focus on individual loans - The Financial Express](#) (05.09.2023)
- [NBFC Leadership Awards 2023 Celebrates Outstanding \*\*Industry\*\* Achievements](#)  
Business Wire India (07.09.2023)
- [\*\*Microfinance\*\* loan portfolio jumps nearly 20% during April-May FY24 from Q1 previous fiscal: Report - The Financial Express](#) (08.09.2023)
- [Top MFIs eye 70-80% digital loan repayment in next 3-5 years - Moneycontrol](#) (08.09.2023)
- [NBFC-MFIs' AUM rises 42% y-o-y led by increase in Q1 disbursements - The Hindu BusinessLine](#) (09.09.2023)
- [AKMI to host \*\*Microfinance\*\* Karnataka Summit 2023 in Bangalore - City Air News](#) (10.09.2023)
- [AKMI to host \*\*Microfinance\*\* Karnataka Summit 2023 in Bangalore | APN News](#) (12.09.2023)
- [90% of borrowers of MFIs utilised loans for income-generating activities in Karnataka](#)  
The Hindu (13.09.2023)
- [Top news developments in Karnataka on September 12, 2023 - The Hindu](#) (13.09.2023)
- [89% customers in Karnataka prefer MFIs over other lenders - The New Indian Express](#) (14.09.2023)
- [Potential merger between AU Small Finance and Fincare SFB: What's at stake for investors?](#)  
-The Hindu Business Line (14.09.2023)
- [A new dawn for \*\*microfinance\*\* - Business Standard](#) (18.09.2023)
- [\*\*MICROFINANCE\*\* EVENT: Sa-Dhan National Conference on Inclusive Growth; November 8-9, 2023](#)  
– MicroCapital (22.09.2023)
- [\*\*Microfinance\*\* for women Self Help Groups \(SHGs\) plays an important role in empowerment ...](#)  
- Insights IAS (22.09.2023)
- [Proparco to provide \\$20M to SATYA MicroCapital for credit to rural women entrepreneurs](#)  
The Financial Express (23.09.2023)

- A Brief Note on **Micro-Finance** - ClearTax Chronicles (27.09.2023)
- The rise and rise of NBFCs - Deccan Herald (29.09.2023)
- Empowering micro, small, and medium enterprises: The influence of **microfinance** group lending  
- New Vision (29.09.2023)