



ASSOCIATION OF KARNATAKA MICROFINANCE INSTITUTIONS

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

AKMI Updates: Sept -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	22
2	NBFCs	1
3	Society/Trusts/Other	2
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	Mar-2024	Dec-2023	Sept-2023
MFI Members	28	29	27
No of Branches	3019	2785	2616
No of Staff	36859	35817	34659
Loan Borrowers accounts (in Lakhs)	111.22	104.74	108.53
Outstanding (Amt. in Crs.)	60597.78	52293.27	50852.73

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	August-2024	June-2024	Apr-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 October - 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	September-2024	August-2024	July-2024
No of Grievances calls Received	31	35	40
No of Grievances calls Solved	29	35	40
Pending – i) Insurance			
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 Sept – 2024

Sl. No	Date	Particulars	Remarks
1	02.09.2024	Protest at Huliyaar	There was a protest against MFIs at Huliyaar (Tumkur district) arranged by DSS (Dalit Sangharsha Samiti)
2	03.09.2024	Visited Tumkur	Team AKMI and MFIN met Madam Shubha Kalyan IAS, DC Tumkur and handed over a letter requesting for action against people misleading MFI customers. We also met Mr. Abdul Khader Additional SP Tumkur and handed over a letter. The misleading campaign by DSS (Dalit Sangharsha Samithi) in and around Tumkur was discussed. Team AKMI and MFIN met Mr. Prabhu IAS, CEO Zilla Panchayath Tumkur & LDM Mr. Chaitanya
3	06.09.2024	Visited Maurya Hotel	For fixing IT workshop on 18 th Sept'24
4	10.09.2024	Tumkur AKMI Meeting	Mr. V N Hegde & Mr. R V Kulkarni attended AKMI Meeting in Tumkur – preparing for FLP
5	11.09.2024	Belagavi	Customers from Ghataprabha and Chikkodi has approached minister Jarakihole to instruct MFIs to provide 3-month time. Spoke to Mr. Pai Lead Bank Manager Belgaum. Apprised him of the issues there. Also told him about Team AKMI met Hon'ble Minister Mr.Satish Jharkiholi 3 months back
6	18.09.2024	workshop on 'Adoption of Technology in MFIs'	We arranged a workshop on 'Adoption of Technology in MFIs' from 11 am to 4 pm at Hotel Maurya, Race Course Rd (Near Anand Rao Circle), Bengaluru. Mr. Santhosh S P (Manager - IT, Ujjivan SFB) & Mr. Linjin T (Chief Technology Officer), Chaitanya India Fin Credit Pvt. Ltd. made presentations on 'Adoption of Technology' in MFIs. Mr. Ravi Rathinam (Chief Security Officer), CAGL took a session on Cyber Security.
7	19.09.2024	MFIN State Chapter Meeting	Attended MFIN State Chapter Meeting at Hotel Sanctum, Bangalore.
8	20.09.2024	Visited DRCS office	Handed over Akmi Annual Report to Sri Somashekar, DRCS Bangalore.

9	20.09.2024	Mandya Special Meeting	Mandya AKMI-MFIN Special Meeting (virtual) – 3 suicide cases
10	21.09.2024	Met Ranebennur district authorities	<p>Arranged for meeting of Team AKMI with CEO ZP and also LDM. They couldn't meet DC as he was on official visit to villages.</p> <p>AKMI had complained to District Administration against Mr. Hanumathappa Kabbar who is doing misinformation campaign.</p> <p>The CEO suggested to our group to file individual complaints if such person comes in the way of normal activity.</p> <p>However our direction to member MFIs is to abide by code of conducts strictly.</p>
11	24.09.2024	Visited FKCCI Office	AKMI team met Mr. Venkatesh, FKCCI and handed over annual report to him. Also submitted paper for updating EC members on their record.
12	24.09.2024	Ranebennur meeting (Virtual)	Tahlsidar Ranebennur has called for a meeting of operating MFIs on 25 th Sept'24. IN view of this we arranged virtual meeting for MFIs at 4pm .
13	25.09.2024	Mandya DC Meeting	DC called for a meeting of all MFIs & office bearers of DSS because of suicide cases. Team AKMI (Mr. V N Hegde & Mr. R V Kulkarni) arranged meeting of MFIs at BSS office, Mandya & then attended DC meeting in the afternoon. MFIN representative also joined the AKMI Team.
14	30.09.2024	Kalburgi AKMI-MFIN Meeting (virtual)	<p>In view of suicide case in Kalburgi on 28th Sept'24.</p> <p>We also arranged physical AKMI meeting in Kalburgi at Chaitanya office.</p>



Team AKMI and Mr. Manjunath (MFIN) met Madam Shubha Kalyan IAS, DC Tumkur on 03.09.2024 and handed over a letter requesting for action against people misleading MFI customers. We also handed over AKMI Annual Report.



Team AKMI and Mr. Manjunath(MFIN) met Mr. Abdul Khader Additional SP Tumkur on 03.09.2024 and handed over a letter.



Team AKMI and MFIN met Mr. Prabhu IAS , CEO Zilla Panchayath Tumkur on 03.09.2024



Team AKMI and MFIN met LDM Mr. Chaitanya Tumkur on 03.09.2024



Mr. V N Hegde & Mr. R V Kulkarni attended AKMI Meeting in Tumkur on 10.09.2024







AKMI Workshop on 'Adoption of Technology in MFIs' at Hotel Maurya, Bengaluru on 18.09.2024



Met Sri Somashekar, DRCS, Bangalore and handed over Annual Report on 20.09.2024



AKMI Annual report handed over to Mr. Venkatesh FKCCI on 24.09.2024



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GangadharHanchalappa

Haveri AKMI team met Haveri ZP CEO Mr. Akshay Sridhar IAS on 21.09.2024



AKMI Team met Ranebennur Tahasildar Mr. R.H Bhagawan on 24.09.2024



Mandya AKMI Meeting on 25.09.2024



AKMI Team along with MFIN attended Mandya DC meeting on 25.09.2024

ಮೈಕ್ರೋ ಫೈನಾನ್ಸ್ ಸಾಲ ಮರುಪಾವತಿ ಮಾಡುವುದನ್ನು ಯಾರೂ ತಡೆಯಕೂಡದು



ರಾ ನಗರವಾಣಿ ವಾರ್ತೆ

ರಾಣೇಬೆನ್ನೂರು: ಜನತೆ ಮೈಕ್ರೋ ಫೈನಾನ್ಸ್ ಗಳಲ್ಲಿ ಸಾಲ ಪಡೆದುಕೊಂಡಿದ್ದನ್ನು ಮರುಪಾವತಿ ಮಾಡಬೇಕು. ಮರುಪಾವತಿ ಮಾಡದಿದ್ದರೆ ಸಿಬಿಲ್ ಸ್ಕೋರ್ ಗೆ ತೊಂದರೆಯಾಗುತ್ತದೆ. ಹಣ ಸಾಲ ಪಡೆದವರು ಮರುಪಾವತಿ ಮಾಡುವುದನ್ನು ಯಾವುದೇ ಕಾರಣಕ್ಕೂ ಯಾರೂ ಕೂಡ ತಡೆಯಕೂಡದು ಎಂದು ತಹಶೀಲ್ದಾರ್ ಆರ್. ಎಚ್ ಭಗವಾನ್ ನಿರ್ದೇಶನ ನೀಡಿದರು.

ನಗರದ ತಹಶೀಲ್ದಾರ್ ಕಛೇರಿ ಸಭಾಂಗಣದಲ್ಲಿ ಬುಧವಾರ ರೈತ ಸಂಘಟನೆಗಳ ಮುಖಂಡರು ಹಾಗೂ ಮೈಕ್ರೋಫೈನಾನ್ಸ್ ಸಂಸ್ಥೆಗಳ ಮ್ಯಾನೇಜರ್ ಗಳ ಸಭೆಯಲ್ಲಿ ಪಾಲ್ಗೊಂಡು ಮಾತನಾಡಿದರು.

ರೈತ ಸಂಘಟನೆಯ ಮುಖಂಡ ಹನುಮಂತಪ್ಪ ಕಬ್ಬಾರ್ ಮಾತನಾಡಿ, ಮೈಕ್ರೋ ಫೈನಾನ್ಸ್ ಕಂಪೆನಿಯವರು, ರಾತ್ರಿ ಹತ್ತು ಗಂಟೆಯ ತನಕ ಮನೆ ಹತ್ತಿರ ಕುಳಿತು ಕಲೆಕ್ಷನ್ ಮಾಡುತ್ತಾರೆ. ಒಬ್ಬರಿಗೆ ಹತ್ತು ಕಂಪೆನಿಗಳು ಸಾಲ ಕೊಡುತ್ತವೆ. ಐದರಿಂದ ಹತ್ತು ಜನರ ಹಣವನ್ನು ಒಬ್ಬ ಸದಸ್ಯ ತೆಗೆದುಕೊಳ್ಳುತ್ತಾನೆ. ಆದ್ದರಿಂದ ನಾವು ಸಾಲ

ಪಡೆದ ಹಣ ಮರು ಪಾವತಿ ಮಾಡುವುದಿಲ್ಲ ಎಂದು ಹೇಳಿದರು.

ಮೈಕ್ರೋ ಫೈನಾನ್ಸ್ ಸಂಸ್ಥೆಗಳನ್ನು ಪ್ರತಿನಿಧಿಸಿ ನವಚೇತನ ಮೈಕ್ರೋಫೈನಾನ್ಸ್ ವಿಭಾಗೀಯ ಮ್ಯಾನೇಜರ್ ತಿಪ್ಪೇಸ್ವಾಮಿ ಸಿ ಹಾಗೂ ಗ್ರಾಮೀಣ ಕೂಟದ ಪ್ರಾದೇಶಿಕ ಮ್ಯಾನೇಜರ್ ಸಚಿನ್ ಮಾತನಾಡಿ, ರಿಜರ್ವ್ ಬ್ಯಾಂಕ್ ಆಫ್ ಇಂಡಿಯಾದ ಮಾರ್ಗಸೂಚಿಯ ಪ್ರಕಾರವೇ ಮೈಕ್ರೋಫೈನಾನ್ಸ್ ಗಳು ಕಾರ್ಯನಿರ್ವಹಿಸುತ್ತಿವೆ. ರೈತ ಸಂಘಟನೆಯ ಮುಖಂಡರು ಹೇಳಿದಂತೆ ಯಾವುದೇ ಅನಾವಶ್ಯಕ ಕೆಲಸವನ್ನು ನಮ್ಮ ಸಿಬ್ಬಂದಿ ಮಾಡುತ್ತಿಲ್ಲ. ಆರ್.ಬಿ.ಐ ಬ್ಯಾಂಕ್ ನಿಗದಿಪಡಿಸಿದ ನೀತಿ ಸಂಹಿತೆಯಡಿಯಲ್ಲಿಯೇ ಕೆಲಸ ಮಾಡುತ್ತಿದ್ದೇವೆ ಎಂದು ಹೇಳಿದರು.

ಸಭೆಯ ಕೊನೆಯಲ್ಲಿ ತಹಶೀಲ್ದಾರರವರು ಮಾತನಾಡಿ ಮೇಲಿನಂತೆ ನಿರ್ದೇಶನವನ್ನು ನೀಡಿದರು. ಸಭೆಯಲ್ಲಿ ತಾಲೂಕಾ ಪೋಲಿಸ್ ವೃತ್ತ ನಿರೀಕ್ಷಣಾಧಿಕಾರಿಗಳು, ಜಿಲ್ಲೆಯ ಎಲ್ಲ ಮೈಕ್ರೋ ಫೈನಾನ್ಸ್ ಮ್ಯಾನೇಜರ್ ಗಳು ಉಪಸ್ಥಿತರಿದ್ದರು.

Street Plays in various places of Tumkur District from 16.09.2024 to 30.09.2024



Vinobanagara, Turuvekere Tq on 16.09.2024



Chowdenalli, Turuvekere Tq on 16.09.2024



Kallur, Turuvekere Tq on 17.09.2024.



Mayasandra, Turuvekere Tq on 17.09.2024



Belluru Cross on 18.09.2024



Belluru on 18.09.2024



Thoremavinahalli on 19.09.2024



Nonavinakere, Hemavathi Badavane, Tiptur Tq on 19.09.2024.



Kibbanahally Village, Tiptur Tq on 20.09.2024



Aralaguppe village, Tipturu Tq on 21.09.2024



Bavanahally village, Chikkanayakanahalli Tq on 20.09.2024



Chamundeshwari Badavane, Gandinagar, Tiptur Tq on 23.09.2024



Ayyanabaavi Village, Tiptur Tq on 24.09.2024



Chikkanayakanahally village on 25.09.2024



Honnebaagi village, Chikkanayakanahalli Tq on 26.09.2024



Hosur, C N Halli on 28.09.2024



Kamalapura.Coloni, C N Halli on 28.09.2024



Kenchiganahalli, C N Halli on 30.09.2024

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

- How Microfinance Financializes Women - Monthly Review (02.09.2024)
- Why the microfinance industry is facing stress | Explained - CNBC TV18 (04.09.2024)
- Microfinance: How to manage borrowers of non-income generating loans - Fortune India (04.09.2024)
- Delinquencies in microfinance sector may push NBFC-MFI credit cost: ICRA | Finance News Business Standard (05.09.2024)
- CreditAccess Grameen, Ujjivan SFB among three microfinance stock picks by Axis Securities - Mint (07.09.2024)
- Satin Creditcare Adds Jyoti Davar as Independent Director - SMEStreet (11.09.2024)
- How microfinance institutions are catalysing the viksit bharat vision - ET Edge Insights (21.09.2024)
- Fusion Finance backers plan Rs 550 cr rights issue, management rejig to fight loan book stress The Economic Times (23.09.2024)
- Fifty years of Indian microfinance: The long journey to profitability Observer Research Foundation (26.09.2024)
- Microfinance Sector Sees Higher Defaults Due To Over-lending: India Ratings | CNBC TV18 (27.09.2024)
- Microfinance growth driven more by lenders' loan disbursement than demand - Business Standard (30.09.2024)