ASSOCIATION OF KARNATAKA MICROFINANCE INSTITUTIONS

H.NO:3, 1st Floor, 1st Main, 1st Cross, Kodigehalli Main Road,

Bhadrappa Layout, Nagashettihalli, Bengaluru-560094

AKMI Update: May - 2026

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 30 members as of now.

Sl. No.	AKMI Members	Number
1	NBFC -MFIs	22
2	NBFCs	1
3	Society/Trusts/Other	1
4	SFBs	6
	Total Members	30

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	Dec-2025	Sept-2025	June-2025
MFI Members	29	29	30
No of Branches	3167	3218	3196
No of Staff	38205	38530	38838
Loan Borrowers accounts (in Lakhs)	100.72	104.83	109.04
Outstanding (Amt. in Crs.) including BCs ' fig. reflected in Bank's books	54966.81	54557.17	56251.47

AKMI Bi- Monthly District Meetings in Karnataka:

AKMI is operating in all 31 districts 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	Apr-2026	Feb- 2025	Dec - 2025
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 **June - 2026**	30	30	30

Contact AKMI Ombudsman:

OMBUDSMAN,
AKMI, H.NO:3, 1st Floor 1st cross
1st Main Kodigehalli Main Road
Bhadrappa Layout, Nagashettihalli,
Bengaluru 560094
Toll Free No: **1800 – 4255654**

Particulars	May-26	Apr-26	Mar-26
No of Grievances calls Received	15	17	15
No of Grievances calls Solved	13	17	15
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: of late problems like over lending, complaints on staff behavior with customers and ring leader menace are reduced. The disbursement of loan and Collection are picking up. Many awareness programs through village meetings, street plays, media interventions are taken up.

AKMI Activities/Meetings during May - 2026

Sl. No	Date	Particulars	Remarks
1	06.05.2026	AKMI-MFIN Review Meeting (Virtual)	Tumkur, Kolar & Chikkaballapur districts.
2	07.05.2026	AKMI-MFIN Review Meeting (Virtual)	Belagavi, Dharwad, Gadag & Haveri districts.
3	07.05.2026	Visited Davanagere	❖ Met Mr. Shekhar H. T. IPS SP Davangere and handed over a letter explaining about a group of people (Ring leaders) creating fake IDs for getting loans. ❖ Met Mrs. Rashmirekha DDM NABARD Davangere and handed over a copy of letter given to SP regarding group of ring leaders creating fake IDs. ❖ Met Mr. Hiremath Lead Bank Chief Manager, Davanagere. ❖ We also visited offices of DC and CEO ZP for submitting copy of the letter.
4	07.05.2026	AKMI Meeting at Davanagere	Had meeting of member MFIs in CAGL office, Davangere.
5	08.05.2026	AKMI-MFIN Review Meeting (Virtual)	Mandya, Mysore, Chamarajanagar & Kodagu districts.
6	11.05.2026	AKMI-MFIN Review Meeting (Virtual)	Hassan, Shivamogga, Chikkamagalur, Uttara Kannada, Dakshina Kannada, and Udupi districts.
7	12.05.2026	AKMI-MFIN Review Meeting (Virtual)	Ballary, Chitradurga, Davanagere and Vijayanagara districts.
8	13.05.2026	AKMI-MFIN Review Meeting (Virtual)	Bengaluru, Bengaluru Rural and Bengaluru South (Ramanagara) districts.
9	14.05.2026	AKMI-MFIN Review Meeting (Virtual)	Bagalkote, vijayapura and Koppala districts.

10	15.05.2026	AKMI-MFIN Review Meeting (Virtual)	Bidar, Kalburgi, Raichur & Yadgir districts.
11	15.05.2026	Met SLBC Convenor	We met and congratulated Mr. Srinath Joshi, GM Canara Bank and Convenor SLBC who joined recently.
12	18.05.2026	AKMI-MFIN Review Meeting (Virtual)	Bengaluru (R&U) & Ramanagara districts.
13	21.05.2026	Belagavi special online meeting	Attended the Belagavi meeting (online) arranged by MFIN regarding the reported Shivam Associates financial fraud incident in Belagavi district
14	25.05.2026	Sa-Dhan Webinar	Participated in Sa-Dhan webinar (virtual) on Microfinance CreditVision® Algorithms, a suite of algorithms built on TransUnion CIBIL's historical trended bureau data that provide deeper insights into borrower behaviour over time.



Met Mr. Shekhar H. T. IPS, SP Davangere on 07.05.2026 and handed over a letter explaining about a group of people (ring leaders) creating fake IDs for getting loans.



Met Mrs. Rashmirekha, DDM NABARD Davangere on 07.05.2026, handed over a copy of letter given to SP regarding group of ring leaders creating fake IDs.



Had meeting of member MFIs in CAGL office Davangere on 07.05.2026.



We met and handed over Annual Report to recently joined Convenor SLBC & GM Canara Bank Mr. Srinath Joshi on 15.05.2026.