



AMFI-WB

4th Eastern India Microfinance Summit 2018

"Going Digital while retaining the Humane Touch"

On
14th December 2018
at
The Park Hotel, Kolkata

Support Partner :



Knowledge Partner :



Organizer :



AMFI-WB

Support Partner



Sa-Dhan

Principal Sponsor :



Co-Sponsors :



**Fusion
Microfinance**



Associate Sponsors :



Sponsors :



UTTRAYAN

Media Partner



Digital Partner :



About 4th Eastern India Microfinance Summit 2018

Microfinance: Going Digital while retaining the Humane Touch

Introduction to Microfinance in India :

There is a growing global demand for digital financial services. With the increase in smart phone penetration in India, the customers of Microfinance Institutions (MFIs) will be no exception. Over the years, the MFIs have been providing small loans and financial services to individuals, primarily in rural and semi-urban areas that have traditionally been excluded from the formal financial system run by the main street bankers due to multiple reasons, including transaction cost, unavailability of formal financial history, etc.

Given the strong drive towards financial inclusion by the Government of India as well as the Reserve Bank of India (RBI) over the past decade or so, the MFIs have assumed a key role in ensuring the reach of financial services to the target segments enabling them to undertake income generation activities, drive self-employment and overcome the economic barriers in a sustainable manner.

The NBFC-MFIs fulfill an unfunded credit gap for women who do not have the wherewithal to provide collateral or security of any sort. The aim of NBFC-MFIs is to build sustainable livelihoods. Indeed, the MFIs are motivated to serve the poor but to continue effectively playing that role in the long run, the players in the microfinance business need to embrace technologies and digitize their business models.

The Small Finance Banks and the NBFC-MFIs are the key players in the JLG/ SHG hybrid MFI market while traditional banks typically have SHG bank linkage MFI portfolio. The financial institutions involved in MFI lending currently include banks (Commercial, co-operative/ Regional rural), small finance banks (SFB), NBFCs, NBFC – MFIs and not-for-profit institutions (trusts, Section 8 companies, societies, etc.)

Micro loan disbursement in rural areas is undergoing a digital transformation with the MFIs preferring the cashless mode. The MFI loan portfolio of banks has grown at a CAGR of 13% (FY14-FY17), while the same for NBFC-MFIs has been growing at a CAGR of 61% in the same period. The eight NBFC-MFIs which have been granted SFB licenses are fully operational. They offer MFI loans under the JLG/ hybrid SHG program. Loan portfolio of these SFBs has grown at a CAGR of 71% (FY17-Q3 FY18) and account for the largest chunk of the JLG/ hybrid SHG market at present.

Geographically, the Southern region of the country has the highest share both in terms outreach and loans outstanding, followed by East. However, the growth rates are higher in the Northeastern and Central regions. Top 10 states i.e. West Bengal, Tamil Nadu, Karnataka, Maharashtra, Bihar, Uttar Pradesh, Madhya Pradesh, Assam, Orissa and Kerala account for almost 86% of the total industry portfolio. Four of these states are from Eastern India, underlying the importance of the region to the industry. The ability to provide financial services via digital channels is opening up new opportunities to reach the segment of population that previously were un-served.

Recent developments that affected the microfinance sector in India:

Conversion to SFB and challenges : To facilitate financial inclusion and banking penetration in India, the RBI granted 10 small finance bank licenses out of which eight are MFIs. The licensing norms mandate lending to customers at the bottom of the pyramid (loan size up to INR 2.5 million have to form at least 50 per cent of the loan book). The entities are also allowed to mobilize deposits and enter into other banking activities.

Further, upon conversion to SFBs, they will not be subjected to the existing spread cap limit of 10% (for NBFC-MFIs). The customers for small loans are not rate-sensitive; they are more driven by service delivery. The SFBs are likely to face numerous challenges in the initial years of banking operations, such as adapting to banking technology, raising retail deposits, adding new branches and training employees. However, given their good track record of operating in the under-penetrated geographies of the country, they can survive the initial operating pain in order to gain from the immense opportunities in the ensuing years.

Emergence of Digital Ecosystem: Technology is expected to play a pivotal role in the segment, given the intense nature of operations. The MFIs will have an additional set of technology proficient competitors such as Fintech-based small-ticket lenders and crowd funding institutions. Usage of e-payments and ATM cards by the microfinance clients for payment and disbursement of loans is making the task of microfinance service providers much easier and this is why they are concentrating majorly on increasing the clientele. The microfinance institutions are also adopting Management Information System (MIS) for managing client data, streamlining their data maintenance. With the use of IT, the MFIs are also trying to simplify the process of lending small loans by making it more cost effective.

Geography Currently, the microfinance institutions operating under the JLG/SHG hybrid model have a high gross loan portfolio in the southern states of Karnataka, Tamil Nadu, western states of Maharashtra and Madhya Pradesh and eastern states of Bihar and Orissa.

Maharashtra has the highest number of MFIs operating under the JLG/SHG hybrid model (26), followed by Bihar (24) and Uttar Pradesh (19). However, the western and southern regions of Maharashtra are more attractive for the MFIs than central Maharashtra; and owing to this, there is high density of MFIs in the region. Within the state, Northern Maharashtra has the lowest density and growth is expected to come from this region.

While states like Tamil Nadu, Karnataka and Odisha are likely to see high penetration levels of more than 70%, a majority of the states in the rest of the country including key states in the northern and central region like Gujarat, Rajasthan, Maharashtra, Uttar Pradesh etc. which possess a significant potential for MFI growth are expected to remain underpenetrated. This gives a significant headroom and opportunity for MFIs to grow.

About the summit:

Given the recent disruptions in the environment and regulatory reforms, it is necessary to bring micro-lenders, bankers, policy-makers, allied financial service providers and researchers together with a common forum. To this end, the Association of Micro Finance Institutions – West Bengal, along with its member MFIs and knowledge partner KPMG – is hosting its 4th Eastern India Microfinance Summit 2018 titled, Microfinance: Going Digital while retaining the Humane Touch on December 14th at the Park, Kolkata. The objective and purpose of the summit is to actively engage key stakeholders in discussions relevant to current and future aspects of financial inclusion.

Snapshot of the previous summit:

Association of Micro Finance Institutions along with its member MFIs and knowledge partner KPMG had hosted the 3rd Eastern India Summit on 18th January, 2018 which saw participation from MFIs, NBFCs, Banks, Insurance companies and SFBs with as many as 380 delegates attending the event. The central theme for the summit was “Microfinance: The crucial link in inclusiveness” with discussions covering points such as Future of MFIs, role of digitization in reducing cost of delivery, collaboration with insurance companies and the changing landscape for MFIs.

The Association of Micro Finance Institutions - West Bengal (AMFI - WB) :

The Association of Micro Finance Institutions - West Bengal (AMFI - WB) is an institution which endeavors to promote and develop microfinance in the State. With a membership of 34 Micro Finance Institutions and banks, AMFI – WB currently caters to around 68 lakh poor women by providing them with financial services, especially micro credit. AMFI – WB regularly conducts stakeholder meets at the district level, management development programs for its members, microfinance industry-related seminars & workshops, and member meetings on matters of mutual interest.

AMFI-WB is a state level federation of Microfinance Institutions in West Bengal. Banks, Insurance Company and Social sector enterprise in the microfinance space actively participate as associate members. The mission of AMFI-WB is to build a fair and congenial environment for community development financing in West Bengal helping members to serve their target clients, particularly women from poor families in pursuit of sustainable livelihood, both in rural and urban areas

In pursuit of this objective, among other developmental activities, AMFI-WB holds annual summit every year that brings all stakeholders from the industry together towards productive discussions and mutually beneficial collaborations towards their common objective.

KPMG in India :

KPMG in India, a professional services firm, is the Indian member firm affiliated with KPMG International and was established in September 1993. Our professionals leverage the global network of firms, providing detailed knowledge of local laws, regulations, markets and competition. KPMG in India has offices across India in Ahmedabad, Bengaluru, Chandigarh, Chennai, Gurugram, Hyderabad, Jaipur, Kochi, Kolkata, Mumbai, Noida, Pune, Vadodara & Vijayawada. KPMG in India offers services to national and international clients in India across sectors. KPMG in India strives to provide rapid, performance-based, industry-focused and technology-enabled services, which reflect a shared knowledge of global and local industries and our experience of the Indian business environment.



Announcement Press Meet on 4th of December 2018 at Kolkata Press Club



Program Schedule :

About 4th Eastern India Microfinance Summit 2018

Microfinance: Going Digital while retaining the Humane Touch

December 14th, 2018

At The Park Hotel, Kolkata

Organized by:

The Association of Micro Finance Institutions – West Bengal

Knowledge Partner: KPMG in India

(The program schedule maybe subject to change)

TIME	DESCRIPTION	SPEAKER
8.45 am - 9.30 am	Registration	
9.30 am - 10.30 am	Inaugural Session – Going Digital while retaining the Humane Touch	
	Introduction and Welcome to the Conference:	Mr. Ajit Kumar Maity, Chairperson, AMFI-WB
	Key Note Address :	Mr. Chandra Shekhar Ghosh, MD, Bandhan Bank
	Inaugural Address :	Mr. Hauzel Thangzanuamuan, CGM, RBI Regional Office Kolkata
		Mr. Subrata Mondal, CGM, NABARD
		Mr. S. P Singh, GM, SFMC, SIDBI, Lucknow
		Mr. P. Satish, Executive Director, Sa-Dhan
		Mr. Pawan Kedian, IAS, Joint Secretary, Finance, Govt. Of West Bengal, Nabanya. (yet to confirm)
		Shri H. K. Dwivedi, IAS. Additional Chief Secretary, Department of Finance, Government of West Bengal, Nabanna (Yet to confirm)
		Mr. A. K. Goel, Chairman, UCO Bank, Head Office
		Mr. Dipankar Aron, Additional Director General, Department of Revenue Intelligence, Govt. of India, Kolkata
		Mr. Harsh Srivastava, CEO, MFIN
		Special Address – Evolution of Microfinance Industry looking at Past-present & Future

	Address from KPMG in India and release of Thought Leadership publication	Ms. Gayathri Parthasarathy, Partner & National Head – Financial services, KPMG in India
	Anchor will call him on Dias	Ms. Barun Kumar Dutta, AGM, State Bank of India, Agri., Local Head Office, Kolkata
	Vote of thanks	Dr. Kuldeep Maity, MD, VFSL
	Microfinance awards ceremony	
10.30 am-11.00 am	Awards Panelist – KPMG in India (Mr. Abhijeet Lakule – Associate Director)	
	Awards Announcement – KPMG in India (Mr. Iyer Muralidharan – Associate Director)	
11.00 am-11.15 am	Networking & Refreshments	
11.15 am-12.15 am	Panel Discussion : <u>The next wave of growth for Microfinance:</u>	
	<ul style="list-style-type: none"> ▪ The MFIs have typically been growing through increase in rural penetration and expansion to more geography. The MFI penetration is on a rise in North, East and Central regions in addition to Northeast India which have been underpenetrated and this trend is likely to continue ▪ Large MFIs which have converted to SFBs are tapping the market through wider product offerings in the liability as well as the asset sides. They are also extending their presence in urban areas for increase in overall ticket size and volume ▪ The MFIs have been lending aggressively and some of the MFIs have grown their disbursements at a CAGR of ~50% in the last 3 years ▪ With the underlying growth potential remaining strong, the MFIs have attracted investors' interest leading to a spurt in M & A and PE activities. While the growth has been significant, there has been an increase in competitive intensity ▪ As MFIs seek to continue on the growth path, they are evaluating geographical expansion, product portfolio expansion opportunity to cross-sell other financial products such as mutual fund and insurance. Besides, they are also investing in technology and looking for strategic alliances with Fintech players. ▪ The success of these strategic initiatives will depend on regulatory environment, development of technology-based ecosystem and management of credit and operational risks 	
	Moderator	Mr. Sanjay Doshi, Partner, Head of Valuations, Deal Advisory, KPMG in India
	Panelist	Mr. S. P Singh, GM, SFMC, SIDBI, Lucknow
		Mr. Harsh Srivastava, CEO, MFINMr.
		Kartick Biswas, Secretary, AMFI-WB & MD, Uttarayan Financial Services Pvt Ltd.
		Mr. Ashish Agrawal, Director, J.R. Laddha Financial Services Pvt. Ltd.
		Mr. S.K. Das, AGM, Canara Bank

		Ms. Shaon Sen, Director In-Charge, Director of Self Help and Self Employment, Govt. of West Bengal
		Mr. Kundan Lal, Regional Head, Union Bank of India
	Vote of thanks:	Mr. Pranab Rakshit, Vice Chairperson, AMFI-WB & MD, Sarala
12.15 am-1.15 pm	Panel Discussion : <u>Allied ecosystem for MFIs</u>	
<ol style="list-style-type: none"> 1. As the competitive intensity for MFIs increase, the pressure on NIM will increase considerably. So, the need for the MFIs to focus on non-interest income/ credit plus products becomes very important. 2. The MFIs can help improve social impact through distribution of products such as solar lamps, LED bulbs and lights, sanitation products, purifiers, etc. 3. The MFIs can additionally enhance penetration of insurance in General and Life insurance sector with simple, contextual and small ticket size products, based on the needs of the segment. 4. The MFIs will need to strategize to build technology or buy technology solutions available in the market and leverage their presence in order to achieve social and financial goals by expanding the products or services for the target segment. 5. For a sustainable growth of MFIs, an ecosystem needs to develop and all other stakeholders such as solar, LED light manufacturers, insurers, water purifier manufacturers, technology solution providers need to play a role in enhancing the lives of the financially and socially backward sections of the society. This can be done by offering them access to cheap energy solutions, hygiene related products, protection and medical coverage in addition to meeting credit needs for basic occupation and other personal needs. 		
	Moderator	Mrs. Avani Shah, Director, Management Consulting, KPMG in India
	Panelist	Mr. P. Satish, ED, Sa-Dhan
		Mr. Sudeep Kumar, AGM, Bank of Baroda
		Mr. Moddaser Hossain, CEO, Sonali Bank, India Operation, Bangladesh
		Mr. Arun Raste, Head of Partnership, Bharat Banking, IDFC
		Mr. Debabrata Das, DGM, Vijaya Bank
		Mr. Satyen Das, Vice President & Head – Group & Partnership Distribution, DHFL Pramerica Life Insurance Company Ltd.
		Gautam Ladha, Business Development, Financial Services (India), Greenlight Planet
		Vote of thanks:

1.15 pm- 2.00 pm	Networking & Lunch	
2.05 pm- 3.05 pm	Panel Discussion : <u>Regulatory and Risk management implications in the changing landscape :</u>	
<p>As MFIs embark on the journey to enter the next phase of growth, a regulatory framework needs to be put in place to ensure the following:</p> <ul style="list-style-type: none"> - Widening of the MFI space across lending ecosystem – the segments currently targeted by banks such as lending to small and medium enterprises, loan against property (LAP), personal loans etc. - The regulator may review the cap for MFI loans besides the need for additional SROs, employee associations etc. - A balanced approach can be adopted to help fuel the MFI growth through product expansion. Of course, at the same time, we need to ensure that the borrowers are not overleveraged. - Potential introduction of borrower / household level monitoring of the debt burden especially for smaller ticket loans. - Over leveraging of this borrower segment through multiple credit facilities in a household and absence of a common bureau could have an adverse impact especially in light of external shocks of the system including and not limited to the likes of demonetization, rumors, political stability etc. <p>The MFIs need to put in place a risk framework for the following reasons:</p> <ul style="list-style-type: none"> - The entry of SFBs and Banks in this borrower segment will impact A. Pricing; B. Ticket sizes; C. Product features; and D. Repayment behavior; and thereby impact the sustainability of the MFIs that would have to compete with the SFBs, Larger NBFCs and Banks. - Impact of changes in the collection model – from group meeting and collections to individual collection model. This may have an impact on the repayment behaviors and collection efficiency. - Need to evaluate the overall indebtedness of the borrower and household at the time of underwriting would be critical going forward given the exposure of this segment to multiple lending forms. This would be a significant change in the operations (including manpower costs) of the MFI which primarily relied on income declaration and residence proofs of the borrowers. - MFIs may need to introduce additional cross-sell products including top ups, demand loans, secured loans to compete with the array of products being offered by the SFBs and Banks to this borrower segment. - The MFIs need to develop a framework for risk selection and monitoring as they implement system-wide changes for entry into newer products, models and underwriting processes 		
	Moderator	Mr. Tamal Bandyopadhyay, Senior Advisor, Jana Small Finance Bank and Consulting Editor, Business Standard
	Panelist	Mr. Prateek Tandon - Head Of Sales - India And MEA, Equifax
		Mr. R. K. Khemu, Regional Manager, P&GS, LIC, Zonal Office
		Mr. N. B. Venkatachalam, Regional Manager, Syndicate Bank
		Mr. Anjan Dasgupta, MD, ASAI.
		Mr. Ashok Kumar Sarma, GM, Financial Inclusion, UCO Bank Head Office

		Mr. Kamallesh Sethi, Zonal Head, Punjab and Sind Bank
		Ms. Priti Agrawal, Director, CARE Ratings
	Vote of thanks:	Mr. Alok Biswas, MD Janakalyan Consultancy Pvt. Ltd & Board member, AMFI-WB.
3.10 pm-4.05 pm	Panel Discussion : <u>Collaboration with Fintech firms</u>	
<ul style="list-style-type: none"> - Scalability of the model has been driven by a branch-led expansion which is an expensive strategy especially when the threat of disruption to the model has increased. - Competition from Fintech players operating in the same space of small ticket loans is increasingly felt in the urban areas and rural adoption is not very far away. - While implementation of core banking systems and loan management systems are underway at many MFIs, there is a need to digitize across the value chain focusing on customer on boarding, underwriting, collections and governance mechanisms. - The MFIs have a strong local presence and connect with groups or individuals at the time of sourcing and collections, with both field-based and branch-based collections models prevalent in the market. - Technology can be incorporated while retaining the human touch which is characteristic of MFIs. <p>Collaborations with Fintech firms across distribution, collection, cross sell, monitoring and customer education is imperative.</p> <ul style="list-style-type: none"> - The MFIs can leverage digital footprint for alternate credit scoring model-based partnerships with value added services players. - The focus of technology strategy needs to be increasing operating efficiency, reduction of cost, arranging wide cross-sell, and data analytics with clear goals. - Technology will be the key to delivering a profitable and scalable model as increase in competition and rise in borrowing costs will add pressure to the margins going forward. 		
	Moderator	Mr. Manoj Nambiar, MD, Arohan MFI
	Panelist	Sri Debashish Sen, IAS, Additional Chief Secretary, IT & E Department & Chairman cum Managing Director, West Bengal Housing Infrastructure Development Corporation (WBHIDCO), Govt. of West Bengal (yet to confirm)
		Dr. Kuldip Maity, MD, VFSL
		Mr. Vivek Tiwari, MD, Satya Microfinance
		Mr. Sabyasachi Chanda, Force Ten Technologies
		Mr. Dev Verma, Chief Operating Officer, Satin Credit Care Ltd.
		Mr. Santosh Kumar, CEO & Founder, WhileOfOne Innovation Labs.

		Mr. Viraf Sirvala, Vice President Sales, Nelito Systems Ltd
	Vote of thanks:	Mr. Ganesh Chandra Modak, MD, Grameen Shakti MFI
4.10 pm-4.20 pm	Valedictory Session	Mr. Ajit Kumar Maity, Chairperson, AMFI-WB
4.20 pm-onwards	Networking / High Tea/Coffee & Snacks	

Pre-Summit News Paper Coverage

14 दिसंबर को इंडिया माइक्रो फाइनेंस समिट

कोलकाता. एसोसिएशन ऑफ माइक्रो फाइनेंस इंस्टीट्यूशंस-वेस्ट बंगाल के तत्वावधान में कोलकाता में 14 दिसंबर को माइक्रो फाइनेंस समिट का आयोजन किया जाएगा. एसोसिएशन ऑफ माइक्रो फाइनेंस इंस्टीट्यूशंस-वेस्ट बंगाल के चेयरमैन अजीत कुमार माइती तथा सचिव कार्तिक विश्वास ने सोलरवार को कोलकाता प्रेस क्लब में आयोजित संवाददाता सम्मेलन में बताया कि समिट के दौरान माइक्रो फाइनेंस के विभिन्न पहलुओं पर चर्चा होगी. माइक्रो फाइनेंस एक ओर जहां डिजिटल हो रहा है, वहीं इससे मानवीय संवेदन भी जुड़ी हुई है. उन्होंने कहा कि माइक्रो फाइनेंस चिटफंड नहीं है. इसमें कोई राशि जमा नहीं होती



है, वरन् यह छोटे स्तर पर ऋण उपलब्ध कराता है. माइक्रो फाइनेंस से 75 लाख परिवार यानि कुल तीन करोड़ लोगों ने ऋण लिया है. उन्होंने कहा कि माइक्रो फाइनेंस कंपनियां बैंकों से राशि लेती है तथा उन्हें ऋण देती है. पिछले वर्ष 20 करोड़ रुपये का ऋण दिया गया था. लेकिन इस वर्ष बैंकों से राशि मिलने के अनुपात में कमी आयी है. इससे छोटे स्तर पर ऋण देना भी बर्धित हो रहा है.

4वॉ ईस्टर्न इंडिया माइक्रोफाइनेंस समिट 14 को

संवाददाता सम्मेलन
कोलकाता में आयोजित प्रेस सम्मेलन में माइक्रो फाइनेंस एसोसिएशन के अध्यक्ष अजीत कुमार माइती ने बताया कि माइक्रो फाइनेंस एक ओर जहां डिजिटल हो रहा है, वहीं इससे मानवीय संवेदन भी जुड़ी हुई है. उन्होंने कहा कि माइक्रो फाइनेंस चिटफंड नहीं है. इसमें कोई राशि जमा नहीं होती है, वरन् यह छोटे स्तर पर ऋण उपलब्ध कराता है. माइक्रो फाइनेंस से 75 लाख परिवार यानि कुल तीन करोड़ लोगों ने ऋण लिया है. उन्होंने कहा कि माइक्रो फाइनेंस कंपनियां बैंकों से राशि लेती है तथा उन्हें ऋण देती है. पिछले वर्ष 20 करोड़ रुपये का ऋण दिया गया था. लेकिन इस वर्ष बैंकों से राशि मिलने के अनुपात में कमी आयी है. इससे छोटे स्तर पर ऋण देना भी बर्धित हो रहा है.

आरओ खबर

३७ फुद्धखण संस्थान सम्मेलन
ब्रह्मपुर में आयोजित 37 फुद्धखण संस्थान सम्मेलन में माइक्रो फाइनेंस एसोसिएशन के अध्यक्ष अजीत कुमार माइती ने बताया कि माइक्रो फाइनेंस एक ओर जहां डिजिटल हो रहा है, वहीं इससे मानवीय संवेदन भी जुड़ी हुई है. उन्होंने कहा कि माइक्रो फाइनेंस चिटफंड नहीं है. इसमें कोई राशि जमा नहीं होती है, वरन् यह छोटे स्तर पर ऋण उपलब्ध कराता है. माइक्रो फाइनेंस से 75 लाख परिवार यानि कुल तीन करोड़ लोगों ने ऋण लिया है. उन्होंने कहा कि माइक्रो फाइनेंस कंपनियां बैंकों से राशि लेती है तथा उन्हें ऋण देती है. पिछले वर्ष 20 करोड़ रुपये का ऋण दिया गया था. लेकिन इस वर्ष बैंकों से राशि मिलने के अनुपात में कमी आयी है. इससे छोटे स्तर पर ऋण देना भी बर्धित हो रहा है.

Wed, 05 December 2018

Bengal MFIs see 50% dip in bank credit in Oct-Dec

PRESS TRUST OF INDIA
KOLKATA: Bank credit to Micro Finance Institutions (MFI) is likely to decline by 50 per cent in the third quarter of the current fiscal, an official said on Tuesday.
Bank finance typically accounts for 50-70 per cent of MFI credit. "Since September, bank finance has dried up. We estimate that on an average, there is a decline of 50 per cent to the MFI sector in West Bengal," Association of Microfinance Institutions-West Bengal Chairman A K Maity said.
He was speaking at a programme to announce the 4th Eastern India Microfinance Summit 2018 on December 14.
However, association secretary and Uttarayan MFI MD, Kartick Biswas said impact of liquidity crisis is not across the board, and banks are extending credit based on individual balance sheet. The outstanding loan book of 36 MFIs under the association is Rs 27,000 crore. Biswas said most of MFI growth takes

MFIs in Bengal see 50pc dip in bank credit in Oct-Dec

Samay Paribartan News
Bank credit to Micro Finance Institutions (MFI) is likely to decline by 50 per cent in the third quarter of the current fiscal, an official said on Tuesday. Bank finance typically accounts for 50-70 per cent of MFI credit. "Since September, bank finance has dried up. We estimate that on an average, there is a decline of 50 per cent to the MFI sector in West Bengal," Association of Microfinance Institutions-West Bengal Chairman A K Maity said. He was speaking at a programme to announce the 4th Eastern India Microfinance Summit 2018 on December 14. However, association secretary and Uttarayan MFI MD, Kartick Biswas said impact of liquidity crisis is not across the board, and banks are extending credit based on individual balance sheet. The outstanding loan book of 36 MFIs under the association is Rs 27,000 crore. Biswas said most of MFI growth takes

MFIs in Bengal see 50pc dip in bank credit in Oct-Dec

Samay Paribartan News
Bank credit to Micro Finance Institutions (MFI) is likely to decline by 50 per cent in the third quarter of the current fiscal, an official said on Tuesday. Bank finance typically accounts for 50-70 per cent of MFI credit. "Since September, bank finance has dried up. We estimate that on an average, there is a decline of 50 per cent to the MFI sector in West Bengal," Association of Microfinance Institutions-West Bengal Chairman A K Maity said. He was speaking at a programme to announce the 4th Eastern India Microfinance Summit 2018 on December 14. However, association secretary and Uttarayan MFI MD, Kartick Biswas said impact of liquidity crisis is not across the board, and banks are extending credit based on individual balance sheet. The outstanding loan book of 36 MFIs under the association is Rs 27,000 crore. Biswas said most of MFI growth takes place in the fourth quarter and

অনুৎপাদক সম্পদের খেসারত ক্ষুদ্র ঋণেও

বিশেষ সংবাদদাতা

শ্রীলঙ্কা দেশের একটি গুরুত্বপূর্ণ আর্থিক প্রতিষ্ঠান হিসেবে পরিচিতি লাভ করেছে। দেশের আর্থিক উন্নয়নের জন্য সরকারি এবং বেসরকারি উভয় খাতেই গুরুত্বপূর্ণ ভূমিকা পালন করেছে। দেশের আর্থিক উন্নয়নের জন্য সরকারি এবং বেসরকারি উভয় খাতেই গুরুত্বপূর্ণ ভূমিকা পালন করেছে। দেশের আর্থিক উন্নয়নের জন্য সরকারি এবং বেসরকারি উভয় খাতেই গুরুত্বপূর্ণ ভূমিকা পালন করেছে।

ব্যবসায়িক জিজ্ঞাসা

■ অক্টোবর-ডিসেম্বর ত্রৈমাসিকে মাইক্রোফিন্যান্স সংস্থায় ব্যাধি ঋণ ৫০ শতাংশ কমার সম্ভাবনা

টিয়ার-১ ও ৩ শহরগুলি থেকে ৪০% ব্যবসা আসছে, জনশ্রুতি ফুডপাভা

Announcement Press Meet for 4th Eastern India Microfinance summit 2018

Date : 4th of December 2018
At Press Club, Kolkata

Press Note

About the Summit :

Given the recent disruptions in the environment and regulatory actions, it is necessary that the micro-lenders, the bankers, the policy-makers, allied financial service providers and researchers join hands on common platform. *To this end, the Association of Micro Finance Institutions – West Bengal, along with its member MFIs and knowledge partner KPMG in India – is hosting the 4th Eastern India Microfinance Summit 2018 titled, “Microfinance: Going Digital While Retaining the Humane Touch”. This is being held on 14th December 2018 at The Park Hotel, Kolkata.* The purpose of the summit is to actively engage key stakeholders in discussions relevant to current and future aspects of financial inclusion.

Discussions in the 4th Eastern India Microfinance summit will focus on the following themes:

- The Next Wave of Growth for Microfinance:
 - The microfinance institutions (MFIs) have typically been growing through increase in rural penetration (across different products) and expansion to more geographies. The MFI penetration is on the rise in North, East and Central regions in addition to Northeast India which have been underpenetrated. This trend is likely to continue.
 - Large MFIs which have converted to small finance banks (SFBs) are tapping the market through wider product offerings on the liability as well as the asset sides. They are also extending their presence in urban areas for increase in overall ticket size and volume of loans.
 - With the underlying growth potential remaining strong, the MFIs have attracted investors' interest, leading to a spurt in M&A and PE activities. While the growth has been significant, competition has intensified.
 - As MFIs seek to continue on the growth path, they are evaluating geographical expansion and product portfolio expansion opportunity to cross-sell other financial products such as mutual fund and insurance. Besides, they are also investing in technology and looking for strategic alliances with Fintech players.
 - The success of these strategic initiatives will depend on regulatory environment, development of technology-based ecosystem and management of credit and operational risks.

- Allied Ecosystem for MFIs
 - As the competitive intensity for MFIs increase, the pressure on net interest margin (NIM) will increase considerably. So, the need for the MFIs to focus on non-interest income/ credit plus products becomes very important.
 - The MFIs can help improve social impact through distribution of products such as solar lamps, LED bulbs and lights, sanitation products, water purifiers, etc.
 - The MFIs can additionally enhance penetration of insurance in general and life insurance sector with simple, contextual and small-ticket products, based on the needs of the segment.

- The MFIs will need to strategize to build technology or buy technology solutions available in the market and leverage their presence in order to achieve social and financial goals by expanding the products or services for the target segment.
- For a sustainable growth of MFIs, an ecosystem needs to develop and all other stakeholders such as solar, LED light manufacturers, insurers, water purifier manufacturers and technology solution providers, among others, need to play a role in enhancing the lives of the financially and socially backward sections of the society. This can be done by offering them access to cheap energy solutions, hygiene-related products, protection and medical coverage in addition to meeting credit needs for basic occupation and other personal needs.
- Collaboration with Fintech firms:
 - Scalability of the microfinance model has been driven by branch-led expansion which is an expensive strategy, especially when the threat of disruption to the model has increased.
 - Competition from Fintech players operating in the same space of small-ticket loans is increasingly felt in the urban areas; same scenario is likely to be replicated in rural pockets too very soon.
 - While implementation of core banking systems and loan management systems are underway at many MFIs, there is a need to digitize across the value chain, focusing on customer on-boarding, underwriting, collections and governance mechanisms.
 - The MFIs have a strong local presence and connect with groups or individuals at the time of sourcing and collections, with both field-based and branch-based collections models prevalent in the market.
 - Technology can be incorporated while retaining the human touch which is characteristic of MFIs.
 - Collaborations with Fintech firms across distribution, collection, crosssell of products, monitoring and customer education is imperative.
 - The focus of technology strategy should be on increasing operational efficiency, reduction of cost, arranging wide cross-sell, and data analytics with clear goals.
- Regulatory and Risk management implications in the changing landscape :

As MFIs embark on a journey to enter the next phase of growth, a regulatory framework needs to be put in place to ensure the following:

- Widening of the MFI space across lending ecosystem – the segments currently targeted by banks such as lending to small and medium enterprises, loan against property (LAP), personal loans, etc.
- The regulator may review the cap for MFI loans besides the need for additional SROs, employee associations, etc.
- A balanced approach can be adopted to help fuel the MFI growth through product expansion. Of course, at the same time, we need to ensure that the borrowers are not over-leveraged.
- Potential introduction of borrower / household level monitoring of the debt burden, especially for smaller ticket loans.
- Over-leveraging of this borrower segment through multiple credit facilities in a household and absence of a common bureau could have an adverse impact, especially in light of external shocks to the system including and not limited to the likes of demonetization, rumors, political stability etc.
- The MFIs need to put in place a risk framework for the following reasons:
- The entry of SFBs and banks in this borrower segment will impact A) Pricing; B) Ticket sizes; C) Product features; D). Repayment behavior; and, finally, E) sustainability of the MFIs that would have to compete with the SFBs, larger NBFCs and banks.
- Impact of changes in the collection model – from group meeting and collections to individual collection model. This may have an impact on the repayment behavior and collection efficiency levels, thereby impacting the credit quality.

- Going forward, the need to evaluate the overall indebtedness of the borrower and households at the time of underwriting would be critical, given the exposure of this segment to multiple lending forms. This will impact the operations (including wage costs) of the MFI which primarily rely on income declaration and residence proofs of the borrowers.
- The MFIs may need to introduce additional cross-selling of products, including top-ups, demand loans, secured loans to compete with the array of products being offered by the SFBs and banks to this segment of borrowers.

At an overall level, the regulatory framework needs to be balanced across different types of players who are currently offering microfinance – Banks, SFBs, NBFC-MFIs, NGOs, BCs, etc.



Some of the key discussion points to understand the microfinance industry nationally as well in Eastern India Perspective:

- In the current scenario, public sector banks (PSBs) are grappling with multiple challenges such as pilling of bad loans, increasing incidents of frauds, 11 banks being restrained from giving fresh loans (they are under prompt corrective action or PCA), etc. Over the past couple of years, it is evident that PSBs' ability to support NBFCs as well as NBFC-MFIs has declined considerably.
- The major role of MFIs is to catalyze the rural economy through requisite financing. In the absence of bank funding, NBFC-MFIs have struggled to raise funds at competitive rates in the aftermath of IL&FS crisis. A regulatory framework for banks (particularly PSBs) to support NBFCs and MFIs may be put in place to ensure that there is consistent fund flow.
- Several microfinance bodies including AMFI-WB feel the prevailing regulations for the microfinance industry, have been in force since 2012 following the recommendations of the YH Malegaon Committee, should be revisited. Over the past five years, there have been several significant changes impacting the microfinance industry with different types of players, technology and financial disruptions, different risk elements. However, the regulations have remained the same.
- The average ticket size of microfinance has been steadily increasing. Given that the loans are unsecured, the financing institutions have been providing for higher risk weightage on the loans. Also, pricing is a concern for the MFIs given that there is an upper limit cap for the NBFC-MFIs whereas there is no floor for institutions such as banks who have access to lower cost of funds.
- There is a significant overlap in the loan portfolio of NBFCs-MFIs, SFBs, banks and MSME lending institutions as there is no integrated platform which lists individual exposures from all these entities. This has increased the risk of delinquencies in MFI loans.
- AMFI-WB also feels that priority should be given to domestic equity. The foreign equity cap in NBFC-MFIs needs to be made mandated. While mature MFI institutions have their roots in NGOs and development organizations, many new MFIs, run by former bankers and backed by private equity players, have shifted their focus to business growth instead of development.
- Indian Microfinance Fund was created in 2012 by then finance minister Mr. Pranab Mukherjee with a corpus of Rs 100 crore. The amount remains same even after six years in spite of huge growth in the industry in last couple of years.
- In West Bengal, this industry directly employs at least 27,000 people and most of them are from low income families with limited educational qualifications. The MFI segment created huge micro and small entrepreneurship in the state, covering more than 7.5 million women who are mostly from the underprivileged segment. The government needs to be more proactive in terms providing safeguards to this industry in matter of issuance of trade license, shop and establishment registration and other compliance processes.

Speakers

Profile



Mr. Ajit Kumar Maity

Chairperson, AMFI-WB:

Mr. Ajit Kumar Maity presently working as Chairperson, AMFI-WB and Chairman, Villages Financial Services Pvt. Ltd. He is the Pioneer of Micro Finance Industry in Eastern Region of India. He started his career as a School Teacher. He first formed an NGO called Village Welfare Service for development of poor and downtrodden. After that he started micro finance activities and become the NBFC-MFI in West Bengal. He was the Governing Board Member of Rashtriya Mohila Kosh, Sa-Dhan and many other reputed organization.



Mr. C. S. Ghosh

MD & CEO, Bandhan Bank

Mr. Ghosh with over 30 years of experience has been a force to reckon with in the microfinance and development terrain. His grasp over the subject is exemplary which has won him recognition in the fraternity. A 'Senior Ashoka Fellow', Mr. Ghosh has deliberated on the discipline of Microfinance at various institutes of international repute viz. IIMA, IIMC, MM Indore, IIT Guwahati, IIFT, IRMA, NIFT, Management Development Institute Gurgaon, as well as national and international forums. One of his papers was presented at the prestigious 86th Annual Conference of Western Economic Association International (WEAI) in San Diego, USA,

By virtue of his peerless leadership, he adorns a number of important chairs in the esteemed sectorial associations. He is one of the founding fathers of Association of Microfinance Institutions (AMFI) West Bengal, a self-regulatory organization encompassing MFIs having their operation in West Bengal. He has the distinction of being one of the Committee Members of the Core Team that Small Industries Development Bank of India (SIDBI) has formed for its Partner MFIs to advise in the policy making process. He is a member of Micro, Small and Medium Enterprises (MSME) Sector Committee, Government of West Bengal.

He holds an M.Sc. in Statistics and has attended the HBS-ACCION Program on Strategic Leadership for Microfinance at Harvard Business School.



Mr. Pranab Rakshit

Vice Chairperson, AMFI-WB & MD, Sarala

Mr. Rakshit is associated with Sarala Women Welfare Society, an Indian NGO-MFI as Co-Chief Executive Officer since June 2006. Mr. Rakshit has made a name as a dynamic microfinance practitioner. Pranab Rakshit, Bachelor of Commerce, Chartered Accountant (Intermediate).



Mr. Alok Biswas

MD Janakalyan Consultancy Pvt. Ltd & Board member, AMFI-WB

Mr. Alok Biswas , Managing Director & CEO of Janakalyan , an NBFC-MFI , is a strategic leader with experience of over 27 years in business management and operation management in the BFSI industry , especially in NBFC-MFI domain. He has been closely involved with sustainable development, micro entrepreneurship programmes, educational support etc. to improve the quality of life in rural India.

Started his career with Canara Bank (1989-1993) and worked in rural credit in remote villages of West Bengal, especially in developmental schemes apart from Corporate Credit. Joined Indian Bank as Probationary Officer in June 1993 and worked there till 2001, in various capacities across the country. Joined UTI Bank (subsequently renamed Axis Bank) in September, 2001 and worked there till June, 2010, the last assignment being as Vice President & Cluster Head- in charge of Odisha, Chattisgarh and Jharkhand.

Started Jagaran, an NBFC-MFI in December, 2010 as founder MD (2010-2016), leading it to become one of the market leaders in West Bengal, with Rs 175 Cr of loan portfolio, presence in six States in Eastern India with excellent repayment and profitability track record as also strong operational efficiency with 76 branches at the time of his resignation.



Mr. Kartick Biswas,

MD, Uttrayan Financial Services Pvt. Ltd.

Mr. Kartick Biswas is the director of Uttrayan Financial Services Pvt. Ltd and associated with microfinance and capacity development related activities for the last 15 years. He is an expert in SHGs, JLGs, rural appraisal, finance, funds, operations and project monitoring. He is the present Secretary of AMFI-WB. He understands & well manages business plan. He was part of the core team, which set up and built Uttrayan from inception. As the Head of Uttrayan, his role included building and growing the company's portfolio in these sectors. He has good leadership qualities and can lead and represent the organization in all areas. He has enriched his knowledge by attending different programmes and seminars on this field organized by different leading institutions for institutional development. Training imparted from RMK, NMDFC- New Delhi, Planet Finance, EDA, Bandhan and Care India.



Mr. Narayanan Ramaswamy

Office Managing Partner, Kolkata, KPMG in India

Narayanan is the Office Managing Partner for KPMG in India in Kolkata and Eastern India. He has over 25 years of experience of working with clients in Banking, Education, Skill Development, Social Sector and Industrial, Consumer Markets.

Narayanan leads the Education, Skill Development and Social Sector practice for KPMG in India. He is part of KPMG's Global Steering Committee on International Development Assistance Services and Education Sector. He has worked with several funding agencies on projects to deliver social impact in the areas of Education, Healthcare and Skill Development.



Mr. P. Satish

Executive Director, Sa-Dhan

Mr. P. Satish has taken over as Executive Director of Sa-Dhan on 26 March 2015, Earlier he was the Chief General Manager heading the Micro Credit Innovations Department of the National Bank for Agriculture and Rural Development (NABARD). Prior to (his he headed its Maharashtra Regional Office at Pune where many pioneering initiatives were undertaken by him including the Climate Change Adaptation Project, Agri-Advisory Project in tie-up with RML, Vidarbha model of Financial Inclusion with BC/BF etc. He also headed the Finance Department of NABARD at its Head Office and had worked in the area of rural infrastructure financing.

He is a gold medallist in Economics from Osmania University, Hyderabad and has an MBA (Finance) from the same university. He has an MS in Economics from University of Illinois at Urbana-Champaign, USA and has been trained in Project Appraisal and Risk Analysis at Harvard University, USA and in Management of Human Resources at Queensland University of Technology, Brisbane, Australia. He completed his Ph. D in Economics from Panjab University, Chandigarh in the area of Agricultural Credit Markets in Punjab.



Mr. Tamal Bandyopadhyay

*Senior Advisor, Jana Small Finance Bank and
Consulting Editor, Business Standard:*

Tamal Bandyopadhyay is a well-known Indian Business Journalist and Author. His weekly column “Banker's Trust” is widely read for its incisive analysis and informed opinion on banking policies.

His latest book from Lehman to Demonetization: a decade of disruptions, reforms and misadventures, a Penguin Random Publication has recently been released.

This book, like his past three books on finance – a bank for the buk, Sahara, the untold story and Bandhan: The making of a bank – is already a nonfiction best seller.

Incidentally, he had to fight a rupees two hundred crores (Thirty million dollar) defamation should that the Sahara Group has slapped on him to stop the publication of the book on shadow banking in India.

He is also one of the contributors to the Oxford hand book on Indian Economy, edited by Kausik Basu.



Mr. Ashok Kumar Sarma

GM, Financial Inclusion, UCO Bank Head Office

He is Post graduate in Agriculture and joined UCO as agricultural Field Officer in 1983 and worked as a field officer in different branches in all over India. He served as a faculty member in Central Staff College of UCO Bank, Kolkata. He worked as Head in Credit and Recovery Department in different zonal offices.



Dr. Kuldip Maity
MD, VFS

Mr. Kuldip Maity is an experienced Managing Director of 1st ISO certified micro finance company Village Financial Services Pvt. Ltd. Since 2006; with his strong leadership and proven capacity in strategic work VFS is a renowned and successful MFI in West Bengal. Academically, after completion of Graduation he has completed Bachelor in Business Administration (BBA) and Masters in Social Work (MSW).

He has several national and international exposures and visited almost all important national microfinance companies. He visited Bangladesh, Philippines, South Africa, Indonesia, Srilanka etc to learn more about the international micro finance practices and exchange the ideas, developments, etc.

He had attended series of training and workshops organized by national and International agencies like SIDBI, BIRD, NABARD, RMK, NMDFC, CARE, NIPPCCD, RBI, Sa-Dhan, M-CRIL, IRMA, ISB, CGAP, Planet Finance, CII etc. He is also one of the resource person in the micro finance sector. He had conducted several trainings on Micro finance.

He has some more achievements in his bag-

- 1) “Rashtra Pratibha Puraskar” by “Integrated Council for Socio-economic Progress” in recognition of outstanding achievements excellence and experience in chosen field of activity (Micro Finance).
- 2) He has also achieved “Vijay Ratan Gold Medal Award” and a 'Certificate of Excellence” too for his outstanding in development sector by International Institute of Education & Management.
- 3) Last year Mr. Kuldip Maity was elected as a Board Member of Sa-Dhan, an association of community Development & Finance Institutions for next three years.
- 4) Indian Solidarity council has nominated Mr. Kuldip Maity's name to receive 'Rajiv Gandhi Excellence Award’ for his excellent achievements and contributions in his field of activities in 2013.
- 5) Mr. Kuldip Maity is honored to have “Global Achiver's Award for Business Leadership, 2013”.
- 6) Mr. Kuldip Maity was awarded as “Doctor of Honours” which is a singular honor being conferred on the basis of his achievements in humanitarian services and merits of excellence. This felicitation was arranged by senate of University during proceedings of the World Congress of Integrated Medicines held at Colombo, Srilanka.



Mr. Samit Ghosh
MD & CEO, Ujjivan Small Finance Bank

Samit has been in international banking for over thirty years. At Citibank, he co-pioneered consumer banking in India in 1985. He led the launch of retail banking for Standard Chartered in the Middle East and South Asia and for HDFC Bank in India. His last assignment was as Chief Executive (India) of Bank Muscat, He founded Ujjivan in 2005 as a pioneering microfinance firm for the urban poor. He serves as the President of Microfinance Institutions Network (MFIN), Chairman of Association of Karnataka Microfinance Institutions (AKMI) and Board Member of Women's World Banking (WWB). He is an alumnus of Jadavpur University and Wharton School.



Ms. Priti Agarwal

General Manager and Regional Head (East) of CARE Ratings Ltd. (CARE)

Priti Agarwal, General Manager and Regional Head for Eastern Region of Credit Analysis & Research Ltd. (CARE), based in Kolkata, has over a decade of experience in the financial services space majority of which has been spent with CARE. She remains well conversant with companies across sectors and regions. Ms. Agarwal has been a member of the Internal Rating Committee, member of Quality Control Team and acted as the Cement Sector Lead Analyst, for CARE. Her expertise & ideas in company analysis, credit research and economic issues has been regularly sought by Corporate Inc. She holds a Bachelor's degree in Commerce (Honours) from Calcutta University and is an associate member of ICAI. She is also a qualified Company Secretary.



Mr. Satyen Das

*Vice President & Head – Group & Partnership Distribution,
DHFL Pramerica Life Insurance Company Ltd.*

Satyen has a wide range of experience in the insurance industry, having had an exposure in developing and managing a variety of business channels; including PSU Banks, Rural Banks, NBFCs & MFIs. He has over 12 years of experience in the field of Life Insurance and has proven expertise in managing P&L, developing channels & scaling up profitable business. He has been especially successful in developing and nurturing channels in the emerging market segments.

In his current role at DHFL Pramerica Life Insurance (DPLI) as well as some of his earlier roles, Satyen has been instrumental in developing insurance product & process solutions for the clientele of Micro Finance Institutions and similar entities working towards the upliftment of the 'Below Poverty Line' segment. He is currently heading the 'Group & Partnership Distribution' function at DPLI and is responsible for driving insurance business lines in the NBFC, MFI and Rural & Co-Operative Bank segments.

Before joining DPLI, he has been associated with Bajaj Allianz Life, India First Life & Reliance Life, having worked in multiple profiles including Bancassurance, Business Development & Micro Insurance. In his last assignment at Bajaj Allianz Life, he was responsible in building the MFI group business channel to one of the biggest in the industry as well as Business Development in the Rural Bank segment.

Satyen holds a MBA from National Insurance Academy – School of Management, Pune and also holds a Bachelors degree in Economics from Panjab University, Chandigarh.



Mr. Sudeep Kumar

AGM, Bank of Baroda

He joined BOB as Probationary Officer in 1993 and served in several States in several demographics like rural to exceptionally large branches. He associated with exceptionally large accounts CDR restructuring. Remained associated with corporate credit portfolio in Mumbai and Gujarat zone. Presently he is working AGM rank and Head of the Eastern Zone in credit. He is a PGCPM from IIM Kozhikod.



Mr. Anjan Dasgupta

MD, ASA International

Graduating in Finance from Mumbai University and a CA finalist. Experience: Brings with him 30 years of Banking, Finance and Microfinance experience. He heads ASA India as Managing Director(MD). Prior to joining ASA India was CFO in Saija, Bihar a largest state grown Microfinance NBFC jointly owned by ACCION, USA. Prior to joining the Microfinance sector, a result oriented Banker; he headed a Bank as Managing Director in Gangtok, Sikkim. has wide experience in the field of Microfinance, Livelihood interventions and proven experience in restructuring and revival of financially troubled Banks and Financial organisations.



Mr. Bishwajit, Das

Treasurer, AMFI-WB, and Secretary, BJS

He is the founder Secretary who first dreamed about BJS. Mr. Das is an M. Com in Management and has long 22 years of experience in Micro Finance. He worked in Bandhan and other NGOs and had played very vital roles there. He received trainings on Microfinance Delivery System organized by UNITUS (Global Microfinance Accelerator), Investment Readiness for Micro Finance Institutions organized by Access Development Services, Communication Skill organized by Access Development Services, MEPA Process Mapping organized by ABN AMRO and Planet Finance, etc. He attended many workshops and seminars on different issues organized by Sa-Dhan, Access Development Services, ABN AMRO, Royal Bank of Scotland etc.



Mr. Arun Raste

Senior director & head-corporate communications in IDFC

Mr. Arun Raste working as senior director & head-corporate communications in IDFC, an integrated infrastructure finance player. Mr. Raste brings with him about 20 years of experience across diverse sectors. Prior to joining IDFC he was with Kotak where he was instrumental in driving successfully the Communication and CSR function for the group. Mr Raste is head of the brand and communications function for the IDFC group. Mr Raste has also worked in ACC and NABARD.

IDFC is a leading knowledge-driven financial services company in India and plays a central role in advancing infrastructure development in the country.



Mr. Manoj Kumar Nambiar

MD, Arohan Financial Services & President, MFIN

Manoj has over 27 years of experience in consumer finance & retail banking, starting with Modi Xerox, GE Countrywide, ANZ Grindlays & ABN Amro Bank in India. He then headed retail banking at National Bank of Oman, was COO at Alhamrani Nissan Finance Company, KSA and then Deputy CEO of Ahli Bank in Oman. Manoj is a mechanical engineer from VJTI, Mumbai, and a management post graduate from JBIMS, Mumbai. He has tertiary qualifications in insurance and has completed the "Strategic leadership in Microfinance" course from Harvard Business School, Boston, US. He is a director on the boards of Intellect Cash Microfinance Network Company (P) Limited, Intellectap Software Technologies (P) Limited, is a member of the Credit Committee at Intellect GrowS Intellect Cash.



Mr. Harsh Srivastava

CEO, MFIN

Harsh Srivastava has 23 years' experience in advising businesses and governments on policy. Harsh is the CEO of MFIN (Microfinance Institutions Network), which is the association of all the private microfinance companies in India. MFIN members have lent Rs. 59,500 crore to 29 million women borrowers and employ 99,000 persons. Harsh also serves on the board of MUDRA and is a member of the Financial Inclusion Advisory Committee of the Reserve Bank of India.

Before taking over as the CEO of MFIN, he was the head of corporate affairs and communication at Feedback Infra, which is India's leading provider of infrastructure services. Earlier, he was the head of corporate affairs for Srei Infrastructure Finance. Harsh was previously in India's Planning Commission, where he was its Consultant (Planning), managing the process of making India's 12th Plan. He has served in the Prime Minister's Office on the personal staff of Prime Minister Vajpayee as his deputy speechwriter. He has held senior posts in Reliance Capital, Feedback Ventures, and the Confederation of Indian Industry, where he handled agribusiness and food processing. Harsh also was a journalist and wrote India's first book on Corporate Social Responsibility, released in 1999.

Harsh has taught public policy to the founding batch of the Vedica Scholars program and taught a course on strategic public communications at IIM, Ahmedabad. He has also lectured about public policy at the Indian School of Business, both at Hyderabad and Mohali as well as the Australian National University, Canberra. Harsh has written for the op-ed pages of Mint, Economic Times, and the Indian Express. He was an Emerging Leaders Fellow at the Australia India Institute, Melbourne and selected by the US Department of State for its International Visitor Leadership Program. He was also on the board of the Meghalaya Institute of Governance.

Harsh finished his MBA from IIM, Ahmedabad in 1995.



Mr. Devesh Sachdev

Director & CEO, Fusion Microfinance

Company's Founder & CEO, Devesh Sachdev, An XLRI Post Graduate with 16 years of experience in the Service Industry prior to starting Fusion in 2009-10. He started his career with Citigroup in 1996. .

His entrepreneurial quest started with BSA, a small size logistics company. He spearheaded the growth of BSA from single city operations, limited service offerings to Pan India foothold and diversified services making BSA the Market Leader in its segment. Devesh was the first professional manager to be appointed Director on the Board of all the group companies of BSA.

Amongst the diverse experiences, his expertise lies in building business, managing large teams in a cost efficient manner, strategy, key relationship management and handling all dimensions of the business.

Under his leadership, Fusion has grown into one of the leading microfinance institutions and continues to expand its operations.

In 2015, he attended and successfully completed Strategic leadership program in Harvard Business School.

He also sits on the Board of MFIN, a Self-Regulatory Organization for NBFC-MFIs. MFIN works closely with regulators and other key stakeholders and plays an active part in the larger financial inclusions dialogue through the medium of microfinance.



Mr. R. K. Khemu

Regional Manager, P&GS, LIC, Zonal Office

- Masters in Chemistry & Fellow of Indian Insurance Institute.
- Direct recruit Officer in LIC with over 30 years of experience in various key positions.
- Specialization in market analysis, risk analysis, strategy formulation and execution.
- Headed leading LIC Divisions including one of the biggest Divisions (Ahmedabad) in the country as Senior Divisional Manager-in-charge for 5 years.
- Served as Regional Manager (Mktg B&AC) in West Zone.
- Worked as Secretary (Marketing) & Secretary (Corporate Communication) at Central Office and was responsible for Marketing strategies, Channel management, Branding ,Advertisement and Media Coverage of the organization.
- Currently In charge of Pension and Group Business of Eastern Zone covering West Bengal and North Eastern States.



Ms. Shaon Sen

*Director In-Charge, Director of Self Help and Self Employment
Govt. of West Bengal*

She is handling different kinds of work in field of Self Help Group and self-employment under Govt. of West Bengal.



Mr. Ashish Agrawal

Director, J.R. Laddha Financial Services Pvt. Ltd.

Mr Ashish Agarwal is a commerce Graduate, CA and MBA Finance. In his career spanning more than 20 years, Mr Ashish has advised several corporates on their strategic and financial needs, especially debt and capital raising and mergers & acquisitions. He is well connected to Corporates, HNI's & family Offices. His analytical ability and his capabilities in business planning, recruitment and business development, business partnering and execution have helped Mr Ashish steer high performing teams, and experiment with new ideas successfully and effortlessly. In his career span he has mentored many working professionals who have been successfully placed now in various sections of professional world. He is also associated with leading industry chambers as a speaker on various topics such as NBFCs, SME funding, Renewable energy and Infrastructure Financing. **He is currently co-chair of Banking and Financial committee and Chairman of Startup Committee of Phd Chamber of Commerce and Industry New Delhi.**



Mr. Kundan Lal

Regional Head, Union Bank of India

Name : Shri Kundan Lal

Educational Qualification :

B.Sc., Certified Associates of Indian Institute of Banking

Present Position :

Regional Head Union Bank Of India Howrah Region

Previous Assignment in Bank :

- 15 years experience in Forex and Branch Operation
- 2 years experience in Financial Planning & Investor Relation
- 2 years experience in Retail Banking & Marketing Department



Mr. Prateek Tandon

Head Of Sales - India And MEA, Equifax

Prateek Tandon - Head Of Sales - India And MEA (Picture attached)

Prateek Tandon is the head of Sales for Equifax across India and MEA. As a part of his role, he is responsible for providing leadership to team members for sales strategy and business development.

Prateek has over 19 years of experience in handling high performing teams with an active focus on key business drivers and levers. His career has spanned across the BFSI space. Prior to joining Equifax, he was with Dun and Bradstreet India as Head of Risk Management Solutions.



Mr. Vivek Tiwari
MD, Satya Microfinance

Mr. Vivek Tiwari has an experience of nearly two decades in the microfinance sector on initiatives to further financial inclusion, social entrepreneurship and impact investing. As Managing Director of Satya, Vivek has taken the responsibility of spearheading the company's strategic efforts and driving its expansion with morality and a vision to develop entrepreneurship and livelihood at the bottom of the pyramid. He holds a postgraduate diploma in Rural Development and Management from the Institute of Engineering and Rural Technology, Allahabad. Before SATYA, he was associated with Satin Credit care Network Ltd (SCNL) as the Chief Operating Officer. In his nearly nine years of engagement with SCNL, he transfigured its portfolio from INR 50 crore to INR 4,000 crore. He also qualified as a Mentor and Bank "Business Correspondent" Lending Model for Taraashna Services Pvt Ltd. The India International Friendship Society awarded him with "Bharat Jyoti Award" for playing a pivotal role in accelerating the JLG/WSHG movement.



Mr. Viraf Sirvala
Vice President Sales, Nelito Systems Ltd

Viraf has over 28 years of rich and varied experience in sales and marketing. In the BFSI domain, he has successfully spearheaded large value Sales deals for Core Banking, Core Insurance, Risk Management, Payment Switch, ATMs, CTS, ADF, Treasury, Financial Inclusion and many more.

He has worked with reputed groups such as Forbes, Wadia, and HCL. In between, Viraf has had a successful entrepreneurial venture in the IT domain, wherein he was the cofounder of an IT company, which he brought it up and eventually profitably sold to a US business group.

A keen desire to learn and absorb new technologies, along with an ability to remain ahead of the market competition has been the key contributor towards his success. His problem solving abilities, success in conflict resolution, negotiation and public relation skills are appreciated within and outside of his peer groups. Viraf holds a BE degree in Electronics and Telecommunication.



Mr. Santhosh Kumar V
CEO & Founder, WhileOfOne Innovation Labs

About Panelist : I am a technologist at heart and have been experimenting with latest and greatest stack that has come my way in the last few years. While the pace of change is mind-boggling, most organisations run their business with traditional tech. This forced me to make a move out of the corporate world a few years back to run a start-up that could fuel my aspirations every day of my life.

Least to say, I have enjoyed my stint as CEO for venture WhileOfOne, powering some of the most interesting ideas with cutting-edge technologies, I am witnessing that world is moving towards AI/Machine learning and big data faster than we can imagine. With infoMicroFin, on a FinTech Space, we are trying to make the Micro Finance Company to the move completely digital, and make the Finance company move to paperless. With Latest technology, all effort made by AI and Machine Learning, make the infoMicroFin to the next level and completely usable for all the users.



Mr. Sabyasachi Chanda

Founder & MD Force Ten Technologies

Sabya, as he is fondly referred to amongst his colleagues, well wishers and customers, is an entrepreneur from his early working days. He is a management graduate with technical background. He has an experience spanning near to two decades in technology. He has worked with few renowned public limited companies and led the IT departments. Started Force Ten with a passion to give a platform to few qualified engineers to prove their expertise. Under his leadership Force Ten has got a global recognition. Three key words that can define Sabya : visionary , dynamic and Philanthropic .

A strong follower of Swami Vivekananda, he believes 'Service to Man is service to God' . He keeps a low profile and is a friend to every employee, customer, service provider. He is an outdoor sports enthusiast. He got few recognitions in Football , Javelin throw .



Ms. Gayathri Parthasarathy

Partner & National Head – Financial Services, KPMG in India

Gayathri comes with ~ 30 years of experience. She is the National Head for Financial services with KPMG in India.

Before joining KPMG in India, she was BFSI leader at IBM for India and South Asia and developed and managed CAMSS solutions for FS sector. Gayathri has extensive experience in working with C-Suite and the board of Financial Institution, developing and managing business in Financial Services and Telco industry.

She works with her clients on various large scale technology transformation/ innovation programs & solutions and product development & implementation.



Mr. Sanjay Doshi

Partner & Head of Valuation , Deal Advisory, KPMG in India

Sanjay is a Partner in KPMG in India's Deal Advisory team with over twenty years of experience with more than fifteen years of transactions advisory experience.

In his current role, Sanjay leads the financial services sector in Deal Advisory, heads the national Valuations practice and is also a key member of the Financial Services Core Committee of KPMG in India. He has strong understanding of the Indian financial services and transactions market and has advised several domestic and global investors on their Indian investments including in microfinance sector.

He has been involved in more than 300 transactions involving mergers, acquisitions, disinvestments, cross-border acquisitions, financing by large institutions and private equity investments across various sub-sectors in the Financial Services industry.



Ms. Avani Shah

Director – Management Consulting, KPMG in India

Avani is a Director in the Mumbai office and has over 15 years of experience in the Financial Services sector. Avani focuses on business and entry strategy formulation, operating model design, program management assistance, performance enhancement, process optimization in the financial services sector. Prior to KPMG in India, she has worked with KPMG UK and Prudential, UK. Avani was one of the keynote speakers at AMFI – WB summit last year.



Mr. Muralidharan Iyer

Associate Director, KPMG in India

Murali is an Associate Director in the Chennai office and has overall 14 years of industry experience with 10+ years of experience in Business Consulting.

He is currently with the Business Advisory services with a focus on the financial services sector. He has worked primarily with Banking and NBFC clients. He was one of the key participants from KPMG in India in the AMFI – WB summit last year.



Mr. Abhijeet Lakule

Associate Director, KPMG in India

Abhijeet has over seven years of experience in transactions advisory with a focus on Financial Services Industry. He has worked with more than 20 Microfinance Institutions on various engagements in the past.

He is experienced in the areas of formulating business strategies, financial modeling, integration assistance, managing and assisting both financial and commercial due diligence engagements.



Mr. Kamalesh Sethi

Zonal Head, Punjab and Sind Bank

He joined bank in 1984 and did his post-graduation in Economics, LLB, CAIIB from India Institute of Bankers. He worked in various parts of India like – UP, Gujarat, Jharkhond, West Bengal and so on.



Mr. Debabrata Das

DGM, Vijaya Bank

Debabrata Das did his Master degree in Agriculture and he has *8 years of experiences in diverse field of retail & corporate banking. In his tenure he worked in various departments like as Branch Heads, Regional Manager in Guwahati region. He has sound knowledge on credit, in all sectors, specially priority,



Mr. S. P Singh

GM, SFMC, SIDBI, Lucknow

Shri S.P. Singh is the General Manager of SIDBI currently looking after the micro finance operations. He has been instrumental in forging partnership with various leading MFIs./SHPIs to reach out to the grassroot micro finance borrowers to move up the ladder from livelihood to enterprise. He is closely working with multilateral and bilateral agencies for mobilising cost effective resources for the larger benefits of the micro finance sector. Prior to his current assignment he was heading New Delhi Region of SIDBI. Shri Singh has experience of more than 25 years in Academics and Banking. He has handled variety of development banking assignments in different parts of the country during over last 20 years in SIDBI besides handling the direct credit and treasury operations. He has very closely worked in several important MSME clusters in the country. He participated in several international programmes on MSME financing and development.



Mr. Gautam Ladha

leads business development efforts in the Indian financial services industry for Greenlight Planet India Pvt Ltd

He is a key member of Global Partnerships Asia & Pacific team based of New Delhi office.

Greenlight is a US based socially motivated business that has delivered 9 million + life-changing solar lanterns, home systems and appliances to under/un-electrified consumers in 60+ countries. Mr. Ladha is responsible for building a pipeline of potential business partners and on-boarding them across industries such as MFIs, RRBs, Cooperative Banks, Public Sector Banks and other financial institutions in India.

Mr. Ladha has diversified work experience prior to joining Greenlight Planet. He has worked with Spandana microfinance (and also handled cross selling business for Spandana), Kisankraft (Agri Machinery), GramGati (Sales & Distribution)



Mr. Subrata Kr Das

AGM, Canara Bank, Circle Office, Kolkata.

Worked as Agriculture Extension officer and worked in all levels as Field officer at branch level and Regional office, Guwahati, Delhi, Kolkata.



Mr. Ganesh Chandra Modak

MD, Grameen Shakti MFI

Story of Mr. Modak is one of courage and determination and to correctly assess the ground reality. He was Born on 30th of January in the year 1966 In a village of Hanskhali, Nadia, West Bengal In a Middle Class Educated Bengali Family. After Completing his Post Graduation, he decided to devote his knowledge and skill for the MFI Sector. His journey started in 1992 and started working as Center Manager of an MFI at the grass root level. His in depth attachment with the MFI Beneficiaries helped him to feel the pulse of the MFI sector and gradually elevated himself from the lowest position to the top most position of the Organisation . He believed in 'Human Touch' aspect of Microfinance & always designed 'Product' in the Center Meetings as per requirements of the Beneficiaries, not in the Board Room of the Company. A visionary Man with a Missionary zeal like him can only feel the pulse of MFI. He observed that there are huge demand-supply gap between the aspirations of the beneficiaries and service given by the MFIs.



Mr. N. B Venkatachalam

Regional Manager, Syndicate Bank, Kolkata.

He is post Graduate in Agriculture, joined Syndicate Bank in 1985 as Agriculture Officer. He has worked in several states In different roles in Banking.

Mr. Subrata Mondal

CGM, NABARD :

Mr. Pawan Kedian

IAS, Joint Secretary, Finance, Govt. Of West Bengal, Nabanya

Ms. Manisha Chakraborty

GM, DNBS Department, RBI Regional Office, Kolkata

Mr. Moddaser Hossain

CEO, Sonali Bank, India Operation, Bangladesh

Sri Debashish Sen,IAS

Additional Chief Secretary, IT & E Department & Chairman cum Managing Director

West Bengal Housing Infrastructure Development Corporation (WBHIDCO), Govt. of West Bengal

Sponsors'
&
Partner Profile



Sa-Dhan the Association of Community Development Finance Institution has been working for more than one and a half decades in supporting and strengthening the agenda of Financial Inclusion in India and creates a space and understanding of microfinance with policy makers, bankers, government, researchers and practitioners. We are engaged with all kind of operating models, legal forms and have also roped in the technical institutions in the process. At present, Sa-Dhan has the membership base of 193 institutions (56 NBFCs, 113 Societies & Trusts, 13 Cooperatives, and 31 SHPIs) also including Banks, Rating agencies and Capacity Building agencies, representing all legal forms and operating models. This diverse set of representation acts as a comprehensive web for picking up the details and focusing on key issues and challenges. Our membership network reaches out to approx. 33 million clients with loan outstanding of more than Rs. 33,000 crores and over 90% districts in India.

We believe that within the overarching objective of financial inclusion, microfinance is an effective strategy for poverty alleviation and has the potential for far-reaching impact in transforming the lives of millions of under-privileged people. Sa-Dhan remains committed to ensuring client protection, transparency, reporting, adherence to the Industry Code of Conduct which we have helped to finalise, compliance to regulation and financial and social performance standards that we have been setting from time to time. During the last 16 years of our existence, we have been successful in evolving a legal and regulatory framework for the sector, building the capacities of member organizations, building a repository of research and experience through our sectoral reports and studies.

Sa-Dhan is recognized by the RBI as Self Regulatory Organisation (SRO) for the Microfinance Sector. Sa-Dhan is recognized as National Support Organization (NSO) by National Rural Livelihood Promotion (NRLM).

Sa-Dhan's mission is to build the field of community development finance in India, to help its members and associate institutions to better serve the low income households, particularly women, in both rural and urban India in their quest for establishing stable livelihoods and improving the quality of life.

The vision of Sa-Dhan is to see that through microfinance interventions, the quality of life of the people living below the poverty line is improved and they face the realities of life with pride and confidence. It encompasses the following:

- To provide a common platform for advocacy representing multiple models and approaches to microfinance in India.
- To make available timely and reliable information that is crucial for effective networking of microfinance institutions across India.
- To undertake research, development of tools and resources that facilitate dialogue and synergy of best practices between different operating models and stakeholders.
- To promote initiatives that inform, educate and articulate the needs of the sector. These programs will involve service providers, policy makers and bankers.
- To provide technical and marketing support systems for sustainable livelihoods through community development finance.



————— LIFE INSURANCE —————

DHFL Pramerica Life Insurance (DPLI)

DPLI is a joint venture between DHFL Investments Limited (DIL), a wholly-owned subsidiary of Dewan Housing Finance Corporation Ltd. (DHFL), one of India's largest housing finance companies (the second largest in the private sector) and Prudential International Insurance Holdings, Ltd. (PIIH), a fully owned subsidiary of Prudential Financial, Inc. (PFI), a financial services leader headquartered in the U.S. DPLI represents the coming together of two renowned financial services organizations with a legacy of business excellence spread over decades.

DPLI has a pan India presence through multiple distribution channels which have been customized to address the specific insurance needs of diverse customer segments. The Company is committed to providing protection and quality financial advice to its customers. For further information on the Company, please visit www.dhflpramerica.com.

DHFL was founded in 1984 by Late Shri Rajesh Kumar Wadhawan with a vision to provide financial access for Indians to own a home of their own. Today, led by Mr. Kapil Wadhawan, CMD, DHFL, the company is CARE Triple A rated and reckoned as one of India's leading financial institutions with a large presence across the country, in addition to representative offices in Dubai and London.

Throughout its years of growth, DHFL has stayed true to its core vision of financial inclusion, especially to the low and middle income customers across India. The company's wide network, coupled with insights into local customer needs, has enabled the company to provide meaningful financial access to customers even in India's smallest towns. With a strong business foundation, an extensive distribution network, proven industry expertise and a deep understanding of the Indian customer, DHFL is a respected and trusted financial services company in India with a concerted focus towards enabling home ownership to the low and middle income customer. For further information, please visit www.dhfl.com.



Force Ten Tech is a kolkata , India based technology company providing the solution BIJLI (Business Information Justified & Logically Integrated) across the globe (France , Philippines , Gambia , Myanmar) . Founded in 2004 with a vision of supporting the finance world with every day evolving technology . The solution BIJLI gets upgraded every day by a team of qualified professional from technology and finance background . Today the BIJLI is used by more than 60 financial houses and 25000 users . Easy adoptability and covering every aspect of the fianace business is what BIJLI boasts of.

In its next five years growth plan Force Ten has focussed on the financial and social growth of all its business entities (employees , service providers , stake holders , customers) . It has taken up plans to support few promising children by providing them financial support . Being inspired by Swami Vivekananda , Force Ten follows the path of KarmaYoga and induce his thought institutionally .

The logo for Equifax, featuring the word "EQUIFAX" in a bold, white, sans-serif font on a black rectangular background.

Equifax is a global information solutions company that uses unique data, innovative analytics, technology and industry expertise to power organizations and individuals around the world by transforming knowledge into insights that help make more informed business and personal decisions.

Headquartered in Atlanta, Ga., Equifax operates or has investments in 24 countries in North America, Central and South America, Europe and the Asia Pacific region. It is a member of Standard & Poor's (S&P) 500® Index, and its common stock is traded on the New York Stock Exchange (NYSE) under the symbol EFX. Equifax employs 11,200 employees worldwide.

Green light Planet:



Greenlight Planet is a global leader in delivering honest, affordable energy to the world's 2 billion under-electrified households. Greenlight has delivered over 4.3 million Sun King™ solar lights in 40+ countries through 250+ strategic partnerships such as with Bandhan, SKS, SARALA, SAIJA, DCBS, Fullerton, ESAF, TOTAL, Airtel, among others.

Sun King™ lanterns and home systems have been rated as the best globally by IFC/World Bank, MIT, Economist etc. and come with features such as 5-years battery, 45-hours run time, water-resistant and unbreakable among others.

For more details on Sun King products / how we work with our partners, you can contact Amit Maheshwari (amit.maheshwari@greenlightplanet.com, +91-9573792244) and Sahil Khanna (sahil@greenlightplanet.com, +91-9999109871).



d.light is a global leader and pioneer in delivering affordable solar-powered solutions designed for the two billion people in the developing world without access to reliable energy. d.light provides distributed solar energy solutions for households and small businesses that are transforming the way people all over the world use and pay for energy. Through four hubs in Africa, China, South Asia and the United States, d.light has sold close to 20 million solar light and power products in 62 countries, improving the lives of over **80 million people**. d.light is dedicated to providing the most reliable, affordable and accessible solar lighting and power systems for the developing world and reaching 100 million people by 2020. d.light was founded in 2006 and our first commercial solar product made its debut in India in 2008. d.light provides distributed solar energy solutions for households and small businesses that are transforming the way people all over the world use and pay for energy. In India, we sell our lanterns, home systems and appliances through several distribution channels and partnerships with major micro finance organizations.



Bandhan received the 'in-principle' approval from the Reserve Bank of India (RBI) for setting up a universal bank in April 2014; the banking regulator gave its final nod in June 2015. Incidentally, Bandhan is the first bank to be set up in eastern part of India after Independence. Shri Arun Jaitley, Union Minister for Finance, Corporate Affairs and Information & Broadcasting, Government of India, inaugurated the bank on August 23, 2015 in Kolkata at a grand function attended by regulators, policy makers and luminaries from financial sector and corporate India.

Bandhan Financial Holdings is owned by Bandhan Financial Services Limited (BFSL), the largest micro finance organization in India. Its public shareholders include among others International Finance Corporation (IFC), Small Industries Development Bank of India (SIDBI), and an arm of GIC, the sovereign wealth fund of Singapore.

The RBI licensing norms stipulate that a new bank must have a 500 crore capital. Bandhan Bank started with a capital base of 2,570 crore and this has been raised to 3,334 crore as on March 31, 2016. This translates into more than 29.01% capital to risk weighted assets ratio or CAR for the new bank, signifying its robustness.

Founded in 2001, under the visionary leadership of Mr. Chandra Shekhar Ghosh, a senior Ashoka Fellow, BFSL was involved in giving loans to small borrowers who have no access to formal banking services. In past 14 years, BFSL earned credibility and many accolades for financing small entrepreneurs and around 6.7 million women borrowers. Microfinance services were being delivered through a network of 2,022 branches spread across 22 Indian states and Union territories, serviced by over 13,000 employees. As on 31 March, 2015, BFSL had a loan book of around 9,524 crore and an impressive repayment rate of over 99%.

Bandhan Bank is driven by a constant desire to serve better. The 2,022 BFSL branches have been converted into Door step Service Centres (DSCs) for Bandhan Bank which started with 501 branches and 50 ATMs on day one. The Kolkata-headquartered bank has two divisions -- micro banking and general banking, offering complete retail financial solutions, including a variety of savings and loan products. Currently, Bandhan Bank operates across 32 Indian states and Union Territories through a strong network of 725 branches and 267 ATMs, catering to more than 9.5 million customers. It has a workforce of about 22,000 employees. Since its launch, the bank has collected deposits over Rs. 19,000 crore.

Bandhan Bank seeks to offer its world-class banking products and services to urban, semi-urban and rural customers alike. While it has a pan India presence, the special focus remains on eastern and north-eastern part of India. It is a bank for all but the focus remains unchanged to meet the financial needs of people who are overlooked by the formal banking system and create better education, health care and self-employment opportunities. In sync with the philosophy of 'Aapka Bhalai, Sabki Bhalai' and keeping financial inclusion at the heart of it, Bandhan is committed to provide a host of products and services, competitively on a par with India's top private and state-owned banks.

The success of the organization is measured by the million lives it has touched and the communities that have blossomed with its tireless efforts. Simply put, when you choose to bank with Bandhan, you are choosing to be instrumental in the nation's larger growth story.



ASA International India Microfinance Pvt. Ltd.

ASA International India Microfinance Pvt. Ltd. provides micro financing services. It offers primary, special, short term, and family loans. The company was formerly known as Dilkusha Hire Purchase Pvt. Ltd. and changed its name to ASA International India Microfinance Pvt. Ltd. in 2009. The company was incorporated in 1990 and is based in Kolkata, India. ASA International India Microfinance Pvt. Ltd. operates as a subsidiary of ASA-International Holding Ltd.

4th Eastern India Microfinance Summit 2018

(34)



MITVA (meaning: a companion) offers a plethora of off-grid solar solutions to brighten up the lives of people in an eco-friendly sustainable manner. We believe in the adage 'actions speak louder than words' and our products speak for themselves with their impeccable built quality, ease of use and functionality incorporating the latest techniques and design principles available. Each product is tailor made to fit end-user specifications without compromising on the aesthetic appeal and eco-friendliness. Moreover, MITVA is a low cost alternative for people who don't have the access to conventional means of lighting.

In India, nearly 80 lakh households have no access to electrical power and lighting as per the 2011 census report in India alone. This is reflective of a larger global trend in which nearly 1.4 billion people are still living without this basic amenity. MITVA products act like true companions in the times of need by providing sustainable and bright lighting solutions in areas where there is an abundance of solar energy. Harnessing off-grid solutions further enhance the outreach, allowing MITVA to empower and enrich the lives of various communities. Today, millions of users are satisfied with MITVA's solar products.

Our Solar products range includes Solar Lights, Lanterns, Fans, Home Lighting Systems, and Power Packs. Solar products are great tools in the maintenance of a clean environment in a tropical country like India, which is blessed with year round sunshine. Furthermore, they help in shifting the ambit of lighting away from fossil fuel based power to a sustainable model of lighting leading to a cleaner and brighter India.

As a testament to our performance, we hold an active membership of GOGLA (Global Off-Grid Lighting Association), Netherlands & CLEAN Energy Access Network. GOGLA is a global independent and not-for-profit industry association, with the mission to globally scale the off-grid lighting and energy solutions sector. Clean Energy Access Network is an all India representative organization launched in 2014 with a clear mandate to support, unify and grow the decentralized clean energy sector in India.

For more information, please visit www.mitva.in



SIDBI : Addressing Financial & Non-Financial Gaps in MSME Sector

Small Industries Development Bank of India (SIDBI), set up on April 02, 1990 under an Act of Parliament, presently acts as the Principal Financial Institution for the Promotion, Financing and Development of the Micro, Small and Medium Enterprise (MSME) sector and also co-ordinates the functions of the institutions engaged in similar activities. Thus, SIDBI focuses on addressing the financial and non-financial gaps in MSME eco-system.

Financial Support to MSMEs is provided by SIDBI by way of :

- (a) Refinance to (i) Eligible primary lending institutions, such as, banks, state financial corporations for onward lending to MSMEs and (ii) Micro Finance Institutions who have been nurtured, incubated and strengthened through a comprehensive range of financial and non-financial assistance.
- (b) Resource support to NBFCs for onward lending to MSMEs.

- (c) **Direct Lending** : SIDBI is one stop shop for MSMEs providing all types of fund based credit facilities such as General Purpose Term Loan for setting up new units & expansion/ modernization of existing units; Growth Capital & Equity Assistance by way of Subordinate Debt, Optionally Convertible Debt, Optionally Convertible Subordinate Debt or Optionally Convertible Cumulative Preference Shares; concessional assistance to MSMEs for investment in energy efficiency projects and cleaner production processes; service sector financing; working capital limits; Receivable Finance to address issue of delayed payment to MSMEs and non-fund based credit facilities such as bank guarantee & letter of credit.

SIDBI has recently launched two funds:

- `1,000 crore 'SIDBI Make in India Fund' for financial assistance to MSMEs in 25 identified sectors at competitive interest rates and
- **SMILE** - the 'SIDBI Make in India Soft Loan Fund for Micro, Small & Medium Enterprises'. Under SMILE, MSMEs are provided term loans at very attractive rates. In addition, the scheme provides for soft loan (quasi-equity) to support debt-equity ratio.

SIDBI also has been instrumental in taking up various initiatives for development of the MSME sector. Its micro finance programme has been one such targeting the unbanked segments at the lower end of the economic activity. Micro Units Development & Refinance Agency Ltd. (MUDRA) has been set up as a subsidiary of SIDBI w.e.f. April 08, 2015 to fund the unfunded micro units.

As on March 31, 2015, SIDBI has made cumulative disbursements of over `3.90 lakh crore benefitting about 34 million persons.

Besides credit, SIDBI supports a number of promotional and developmental activities, such as:

- **Promoting Youth Entrepreneurship** through a website www.smallB.in to provide handholding guidance information on how to set up new unit and how to expand the existing ones.
- **MSME Advisory services** freely **through Knowledge Partners** to MSMEs like guiding new/ existing entrepreneurs regarding availability of schemes of commercial banks, government subsidies/ benefits, providing borrowers with debt counselling, answering queries raised by banks, etc.
- **Capacity building of smaller banks** like Regional Rural Banks (RRBs)/ Urban Cooperative Banks (UCBs)/ District Central Cooperative Banks (DCCBs) to purvey credit to micro enterprises.
- **Micro Enterprises Creation:** SIDBI has developed a unique performance linked Micro Enterprises Promotion Programme (MEPP) for promoting viable rural enterprises leading to employment generation in rural areas. MEPP was implemented in over 124 districts in 26 States. Cumulatively, over 41,000 enterprises have been promoted.
- **Entrepreneurship and Skill development:** Skill development and entrepreneurship development are provided through reputed institutions throughout the country, with special emphasis on women, weaker section, specific industry groups/ service sector.
- **Cluster Development:** SIDBI has adopted cluster based approach for providing credit and non-credit support to the MSME sector. Under cluster development approach, SIDBI provides various Business Development Services (BDS) such as new technologies, use of IT, skill development, energy efficiency, marketing, etc.
- SIDBI extends Nodal Agency Services to the Government of India for Schemes sponsored by various Ministries for encouraging implementation of modernization and technology upgradation projects by manufacturing units in MSME sector viz., Credit Linked Capital Subsidy Schemes, Technology Upgradation Fund Scheme for Textiles, Integrated Development of Leather Sector Schemes, Scheme of Technology Upgradation/ Setting up/ Modernisation/ Expansion of Food Processing Industries, etc.

All these measures are expected to make our MSMEs more competitive and resilient in future.



Satin Credit Care

Satin Credit Care launched its operations as a provider of individual and small business loans and savings services to urban lenders in 1990, going on to be registered as an NBFC with the RBI in 1998 and converting into an NBFC-MFI in November 2013.

The company completed its IPO in the fiscal year of 1997 and was duly listed on the Delhi Stock Exchange (DSE), Ludhiana Stock Exchange (LSE) and the Jaipur Stock Exchange (JSE). Following the subsequent de-recognition of these exchanges by SEBI, Satin Creditcare listed its Equity Shares on the Calcutta Stock Exchange (CSE) on May 19, 2015, on the NSE on August 26 and the BSE on October 20 in the same year, adhering to the guidelines and policies issued by SEBI regarding the exit option to regional stock exchanges (issued December 29, 2008) and the exit policy for derecognized/non-operational stock exchanges (issued May 30, 2012).

In 2017, Satin Creditcare incorporated Satin Housing Finance Limited, a wholly owned subsidiary with the aim of providing financing in the affordable housing segment and leveraging our rural outreach. This foray into the MSME and housing finance segments was inevitable, keeping in line with the group company's strategy of product diversification and movement from unsecured to secured lending.

Our business is primarily based on the Joint Liability Group model, which allows us to provide collateral-free, microcredit facilities to economically active women in both rural and semi-urban areas, who otherwise have limited access to mainstream financial service providers. We also offer loans to individual businesses and Micro, Small & Medium Enterprises (MSMEs); product financing for the purchase of solar lamps, as well as loans for the development of water connections and sanitation facilities.

With operations spanning 21 states and union territories across India, including Uttar Pradesh, Bihar, Madhya Pradesh, Punjab, Haryana, Rajasthan, Uttarakhand, Maharashtra, West Bengal, Gujarat, Jharkhand, Delhi & NCR, Chhattisgarh, Assam, Orissa, Himachal Pradesh, Tamil Nadu, Karnataka and Chandigarh, Satin Creditcare maintains a focus on rural and semi-urban areas, ensuring that our services reach deep within those numerous regions that usually face low or at best, moderate rates of penetration by other microfinance institutions.



Fusion microfinance

Fusion Microfinance is a registered NBFC – MFI which operates in a Joint Liability Group lending model of Grameen. Fusion as an organization was set-up in 2010..

Our clients comprises of 100% women living in rural and semi-urban areas. Our focus is reaching out to unbanked and providing financial services to women entrepreneurs belonging to the economically and socially deprived section of the society. Our responsibilities are not restricted merely to financial support but also to acquaint the clients to manage their financials by disseminating Financial Literacy to them. Fusion believes in robust business practices, transparent policies expressed in our Customer Centric efforts towards our Clientele. Fusion aspires to create value and balanced growth for all its stakeholders while keeping clients at the centre.

Vision: "Fusion microfinance has a social vision and business orientation aims to provide underprivileged women with economic opportunities to transform the quality of their lives."

Mission: "A self-sustainable financial institution which leverages the distribution network to channel other products and services."



JOURNEY OF NAKSHI

Nakshi was incorporated in June 2012 and has been operational from 27th of September 2012. It offers a range of exquisitely designed authentic handloom and handcraft products created by unparalleled craftsmanship of from India.

Currently there are 5 stores of Nakshi in kolkata. Nakshi reaches out to 997 artisans from 12 cluster in West Bengal and from communities of Bihar,Odisha,Rajasthan,Gujrat and Telengana to creat handieraft products.

Nakshi was set up to provide necessary financial support,training to the artisans to develop a sustainable and inclusive business model to guide the process of developing a craft is an imminent imperative.

Each and every product that customers buy from Nakshi support its vision and endeavor towards supporting the livelihood of artisans across the country and thus help revive and promote this rich tradition and national heritage.

VISION

To be globally acclaimed social enterprise catering to customers diverse needs of ethnic environment friendly lifestyle products leading to empowerment of rural artisans.



JR Laddha Financial Services Private Limited

JRL is a flagship company of 35 years old J R Laddha Financial Services Group. Mr. Jodh Raj Laddha laid the foundation stone of the Group more than 3 decades back. Since then JRL has been evolved into a full-fledged financial services firm having interest into investment advisory, wealth management, venture capital management, investment banking and corporate finance.

Having 4 offices in major cities in India and with almost USD 1 bn assets under advisory, the Group has deepened relationships in India with corporate houses, high net worth private clients, family office and institutional investors.

JRL has a best in class deal team with extensive experience in Private Equity, Mergers & Acquisitions & Corporate Finance; Wealth Management of ultra-high net worth private clients, family offices and institutional investors; as well having a deep knowledge of the industries that they serve



Utkarsh Small Finance Bank
Aapki Umeed Ka Khata.

Utkarsh Small Finance Bank Limited

A schedule commercial bank license by RBI under banking regulation act 1949. Head quarter at Benaras and branched in 11 states in India. UtkarshaMicrofinance Company promoting for Utkarsha Small Finance Bank.

Vision : To be the trusted financial service provider to over 10 million customers by 2021.

Mission : To provide affordable & accessible banking services which are process centric, technology enabled and people oriented resulting in reliable, scalable and sustainable institution facilitating socioeconomic change.



भारतीय जीवन बीमा निगम
LIFE INSURANCE CORPORATION OF INDIA

Life Insurance Corporation of India

Every day we wake up to the fact that more than 250 million lives are part of our family called LIC.

We are humbled by the magnitude of the responsibility we carry and realise the lives that are associated with us are very valuable indeed.

Though this journey started over six decades ago, LIC still conscious of the fact that, while insurance may be a business for us, being part of millions of lives every day for the past 61 years has been a process called TRUST. LIC had 5 zonal offices, 33 divisional offices and 212 branch offices, apart from its corporate office in the year 1956. Since life insurance contracts are long term contracts and during the currency of the policy it requires a variety of services need was felt in the later years to expand the operations and place a branch office at each district headquarter. Re-organization of LIC took place and large numbers of new branch offices were opened. As a result of re-organisation servicing functions were transferred to the branches, and branches were made accounting units. It worked wonders with the performance of the corporation. It may be seen that from about 200.00 crores of New Business in 1957 the corporation crossed 1000.00 crores only in the year 1969-70, and it took another 10 years for LIC to cross 2000.00 crore mark of new business. But with re-organisation happening in the early eighties, by 1985-86 LIC had already crossed 7000.00 crore Sum Assured on new policies.



Prime M2i Consultancy Private Limited

M2i brings in best application of modern management principles to enable enterprises and projects achieve their objectives, improve their efficiency and integrate with the market.

We continuously assimilate knowledge from diverse fields and build on the existing body of knowledge. We use rigorous analysis to solve complex management problems, while maintaining absolute clarity in the recommendations we make. Our processes are designed to ensure a rewarding experience for our clients, as well as, for us. We interact closely with our clients to provide customized solutions. While we emphasize on innovations, we follow them up with rigorous validation and standardization to ensure sustainability of these innovations.



Product : infoMicroFin

Company Profile : Digital solutions have the potential to revolutionise MicroFinance industry. The solution offered by infoMICROFIN has the potential to prove a game changer for this industry. infoMICROFIN Platform, the company is building to facilitate creation of Digital Platform that can work on both tablets/desktops. The microfinance companies can transform their existing MICROFIN business into Digital through infoMICROFIN platform.

infoMICROFIN platform is customizable, modular and built on a robust scalable technology. It comes as a rare combination of flexibility and sturdiness to support a whole range of business operations for any financial organization.



UTTRAYAN

Uttrayan Financial Services Private Limited

Uttrayan Financial Services Private Limited is a Non-Banking Financial Company (NBFC-MFI) registered under Reserve Bank of India(RBI). We started our microfinance on-lending operation way back in the year 2001 with its head office at Kolkata (West Bengal), by providing small ticket size loan to the poor woman in rural and semi-urban area through group based system. Our Company provides livelihood promotion services comprising of livelihood and other Micro financial services to those population segments which are mostly un-reached by the formal banking systems with the principal purpose of promoting sustainable livelihoods.

We are one of the few MFIs in West Bengal who have been managing portfolio as Business Correspondent of IDBI Bank and YES Bank. This speaks about the confidence reposed on us for effective control and management of micro finance business of Banks.

Uttrayan is now working with 86 branches spread over nine districts of West Bengal, and seven districts in the state of Assam, six districts in the state of Bihar, one district in the state of Meghalaya, nine districts in the state of Orissa, two districts in the state of Sikkim, one district in the state of Uttrakhand and two districts in the state of Punjab, India, where we are providing services to more than 1,00,000 clients to make their way out of the poverty. And in very near future we are planning to cater financial services to our other neighbouring states also.

1. Received “Certificate of merit” from SKOCH Group for India's Best Financial Inclusion & Financial Deepening Projects in 2014 & 2015 consecutively.
2. Adjudged “Best Financial Institution – Financing MSME or Vocational Skill Development” for 2014-15 by ASSOCHAM
3. We have also been adjudged one out of three top nominees for “Highest Employment Generation by Cos. with turnover upto Rs.100 Crs.” by the prestigious award committee of Economic Times Bengal Corporate Award (ETBCA).

Organizer :



AMFI-WB

The Association of Micro Finance Institutions - West Bengal (AMFI - WB) :

The Association of Micro Finance Institutions - West Bengal (AMFI - WB) is an institution which endeavors to promote and develop microfinance in the State. With a membership of 29 Micro Finance Institutions, AMFI – WB currently caters to around 48 lakh poor women by providing them with financial services, especially micro credit. AMFI – WB regularly conducts stakeholder meets at the district level, management development programs for its members, microfinance industry-related seminars & workshops, and member meetings on matters of mutual interest. AMFI-WB is a state level federation of Microfinance Institutions in West Bengal. Banks, Insurance Company and Social sector enterprise in the microfinance space actively participate as associate members.

The mission of AMFI-WB is to build a fair and congenial environment for community development financing in West Bengal helping members to serve their target clients, particularly women from poor families in pursuit of sustainable livelihood, both in rural and urban areas

In pursuit of this objective, among other developmental activities, AMFI-WB holds annual summit every year that brings all stakeholders from the industry together towards productive discussions and mutually beneficial collaborations towards their common objective.

AMFI-WB Members

1.	Arohan Financial Services Private Limited	18.	Samasta Microfinance Limited
2.	ASA International India Microfinance (P) Ltd.	19.	Sarala Women Welfare Society
3.	Asirvad Microfinance Pvt. Ltd.	20.	Sarala Development & Microfinance Pvt. Ltd.
4.	Bandhan Bank Ltd.	21.	Satin Credit Care Network Ltd.
5.	Barasat Sampark	22.	Satya Microcapital Limited
6.	Belghoria Janakalyan Samity	23.	Sampurna Training & Entrepreneurship Program (STEP)
7.	Bharat Financial Inclusion Ltd.	24.	Society for Model Gram Bikash Kendra
8.	Dhosa Chandaneshwar Bratyajana Samity	25.	Seba Rahara
9.	Dakshin Budhakhali Improvement Society (DBIS)	26.	Sreema Mohila Samity
10.	ESAF Small Finance Bank	27.	Spandana Sphoorty Financial Ltd.
11.	Fusion Microfinance Private Limited	28.	Swapnatari Financial Services Pvt. Ltd
12.	Grameen Shakti Microfinance Services Pvt. Ltd.	29.	Uttrayan Financial Services Pvt. Ltd.
13.	JAGARAN MICROFIN PVT. LTD	30.	Ujjivan Small Finance Bank
14.	Jana Small Finance Bank	31.	UNACCO Financial Services Pvt. Ltd.
15.	Janakalyan Consultancy & Services Pvt. Ltd.	32.	Village Welfare Society
16.	L & T Finance	33.	Village Financial Services Ltd.
17.	Muthoot Microfin Limited	34.	Vedika Credit Capital Ltd.

Multiple horizontal dashed lines for writing, with a double solid line at the top.

National Bank for Agriculture and Rural Development



Our Mission: Promotion of sustainable and equitable agriculture and rural prosperity through effective credit support, related services, institution development and other innovative initiatives.

- Research and Development on matters of importance pertaining to agriculture, agricultural operations and rural development including the provision of training and research facilities.
- Consultancy services related to Agriculture & Rural Development through subsidiary (NABCONS).

Our Functions:

- Provide Credit/Refinance for production credit and investment credit to eligible banks and financing institutions.
- Development functions undertaken through Farm Sector Promotion Fund (FSPF), Financial Inclusion Fund (FIF), Watershed Development Fund (WDF), Tribal Development Fund (TDF), Rural Infrastructure Development Fund (RIDF), etc.
- Supervisory functions in respect of Cooperative Banks and Regional Rural Banks.

Regional Office 'Abhilasha', 6 - Rowd Street, Kolkata- 700016

Head Office Plot C-24, 'G' Block Bandra Kurla Complex, Bandra (East) Mumbai - 400 051

Organizer :



AMFI-WB

Support Partner



Principal Sponsor :



Co -Sponsors :



**Fusion
Microfinance**



Associate Sponsors :



Sponsors :



Media Partner



Digital Partner :



Organizer :



Communication and Contact Details AMFI-WB

Reg. Office :

EC - 76, Sector - I, Salt Lake City, Kolkata - 700 064, West Bengal, India

Corporate Office :

BD-407, Sector - I, Salt Lake City, Kolkata - 700 064, W. B., India

Phone: +91 33 46003921, +91 9007508415

E-mail : wb.amfi@gmail.com / info@amfi-wb.org, Website : www.amfi-wb.org