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Microfinance Industry -Ensuring holistic Community Development

EOI CORRESPONDENT

KOLKATA, JULY 11/--/ It has now been over two decades that the Microfinance industry has been helping women from the low income and under-served group with access to collateral-free easy credit. A lesser-known fact is how microfinance institutions stand by the borrower as a strong pillar of support in difficult times and help in the holistic development of the local communities through various interventions. The microfinance industry is playing a tremendous role in the skill development of women and education of children in the rural communities besides working relentlessly towards infrastructure development, sources said.

Skill Development: Satin Credit care Network, along with Nordic Microfinance Initiative

organized six 'Women Financial Empowerment Workshops' in Odisha, Punjab and West Bengal which focused on several government livelihood promotion & enterprise development schemes, importance of being financial literate. These were attended by over 600 centre leaders. Similarly, Jana Small Finance Bank in association with NABARD Gujarat office, launched a financial literacy awareness drive in March 2021 which was conducted across 27 locations. Ujjivan Small Finance Bank along with Calcutta Social Project provided crafts training for women in Kolkata.

Fusion Microfinance provided livelihood opportunities to 400 individuals, 4 PWDs, 5 ASHA workers and 43 tribal women through face mask production across 17 states who collectively earned an income of Rs. 16,30,000 for

producing 2,00,000 face masks, sources said.

Arohan Financial Services provided training on livestock management to women borrowers in Jorhat, Assam where as many as 747 women were trained on productivity enhancement in agriculture and scientific livestock management for enhanced income. Similarly, Chaitanya India Fin Credit team at Satara, Maharashtra in collaboration with Government Veterinary Hospitals organised Livestock Health Camps across Akurale, Hargudewadi, Asandoli, Rukadi, Bhodale, Kasaba Tarale, Siddhanerali, Harali and Adkur benefitting 1535 animals avail free treatment and helped 600 households, and 250 farmers to get critical insights on the usage of fertilizers and agriculture knowledge, sources said.

राष्ट्रीय कृषि और ग्रामीण विकास बैंक

National Bank for Agriculture and Rural Development

कॉर्पोरेट संचार विभाग

प्लॉट क्र सी-24, 'जी' ब्लॉक, बांद्रा-कुर्ला कॉम्प्लेक्स, बांद्रा (पूर्वी), मुंबई - 400 051. टेली: +91 22 2652 4693 • फ़ैक्स: +91 22 2653 0071 • ई मेल: ccd@nabard.org
Corporate Communications Department

Plot No. C-24, 'G' Block, Bandra-Kurla Complex, Bandra (E), Mumbai - 400 051 • Tel.: +91 22 2652 4693 • Fax: +91 22 2653 0071 • E-mail: ccd@nabard.org