

CIGMA 2011

Conference on

*Inclusive Growth and
Microfinance Access*

29 - 30, January 2011

Summary Proceedings

Organized by



Faculty of Management Studies
Banaras Hindu University
Varanasi



Foreword ...

It was a great experience on the part of every team members of CIGMA 2011, to reach the destination since the journey started about a year ago....

We are thankful to Prof. D.P. Singh, Hon'ble Vice Chancellor and Prof. B.D. Singh, Hon'ble Rector, Distinguished Patrons of CIGMA 2011 for their valuable guidance and motivation

We are thankful to our distinguished guests and resource persons for their commitments and making this Conference a great success through in-depth deliberations and enlightening the participants with their rich experience on different aspects of inclusive growth and micro finance access...

We are thankful to our participants for their active participation in deliberations and for contributing quality Research papers for the book published on the occasion...

Being a non-profit governmental institution, organizing a Conference of this stature is literally not possible without patronage from other organizations and industries. We are thankful to our sponsors for their generous support in materializing CIGMA 2011...

(UNDP, Union Bank of India,)

We are thankful to the media for extensive coverage given on various events organized as part of CIGMA 2011....

On behalf of the organizing team, we express our sincere thanks to the University authorities, all teaching and administrative staff members of the Faculty, research scholars and students for their untiring efforts in making CIGMA 2011 a grand success....

Prof. S.K. Singh
Chairman, CIGMA 2011
Head & Dean, FMS, BHU

Prof. H.P. Mathur
Secretary General,
CIGMA 2011

Conference on Inclusive Growth & Micro Finance Access (CIGMA 2011)



The Genesis...:

Financial sector policies in India have long been driven by the objective of increasing financial inclusion, but the goal of universal inclusion is still a distant dream. For a financial system to be truly inclusive, it should meet the needs of everyone who can fruitfully use financial services, including the poor. For the developing countries like India, microfinance has come as a breakthrough in the philosophy and practices of poverty eradication, economic empowerment and inclusive growth. Yet given the enormity of economic compulsions and complexities in developing countries, microfinance is an unfinished agenda. However, over the last several years, the Indian microfinance industry has undergone considerable evolution. It helped the poor to catch up with the rest of the economy as it grows. It also helped the poor to increase income, build viable businesses, and reduce their vulnerability to external shocks.

But still it has been observed there are many problems faced by poor people in accessing and utilizing these funds not in India but also throughout the world. Researches and studies show that there is need for deepening / new product / different model for micro finance as the existing level has not helped them sufficiently to come out of poverty. There is now a growing appreciation of the 'empowerment' dimensions of finance, of the extent to which it can give ordinary people and the poor access to opportunity and the ability to escape ossified social structures.

On the above theme, Faculty of Management Studies, Banaras Hindu University has organized a two day national conference on **Inclusive Growth & Micro Finance Access (CIGMA 2011)** from 29th January 2011 to 30th January 2011 at K.N. Udapa Auditorium, Banaras Hindu University. The event will bring together investors, policymakers, social entrepreneurs, practitioners, small business owners, academicians, researchers and curious individuals to explore how microfinance produces jobs, increases incomes, and create opportunities to build stable and sustainable communities.

Objectives:

The objective of the conference is to provide a platform for evolving strategies for accelerated inclusive growth, provide constructive suggestions to policy makers, to explore innovations in the area and the way forward.

Themes:

Over five technical sessions with Track A and B, discussions were held on the following themes.

- Towards Financial inclusion
- Strengthening Financial Literacy
- Broadening and Deepening of Microfinance Access
- Microfinance and Regulatory Framework
- Responsible Microfinance
- Islamic Finance
- Women Entrepreneurship
- Technology and Financial Inclusion

CIGMA 2011 was an initiative in association with **DRS Level 1 – Special Assistance Programme of University Grants Commission**, sanctioned to the Faculty of Management Studies, Banaras Hindu University. The thrust area of the Special Assistance Programme is **Study of Social Entrepreneurship in India**. This Centre has been actively working for creating awareness among the younger generation towards possibilities of Social Entrepreneurship as a tool for economic development of the country. The Social Club of Management Graduates of FMS, BHU "**SEVAARTH – for serving humanity**" is an outcome of the SAP.

Contact: **Prof. H.C. Chaudhary**, Coordinator, DRS -1 SAP at FMS, BHU.
Email: hcchaudhary@fmsbhu.ac.in

Methodology

Microfinance client interactions, Lectures and Paper presentations on best practices will be followed by the interaction among the academicians, scholars, students, and professionals across the country. During the Question Answer after each deliberation, the participants have come out with a shortlist of recommendations, which is also appended here to the Proceedings.

Resource Persons

The resource persons for the programme were drawn from different Financial and academic institutions across the country.

Academic institutions includes Delhi School of Professional Studies & Research, New Delhi; University of Calcutta, Kolkata; Indian School of Micro Finance For Women, Ahemdabad; Indian Institute of Technology Roorkee, Roorkee; Pahal Institute for Community Empowerment & Micro Finance, Nanital; EDI, Ahemdabad; Mahatma Gandhi Labour Institute, Ahmedabad; Krishnamurti Foundation, Varanasi and Banaras Hindu University, Varanasi.

Financial Institutions includes UNDP; Union Bank of India, New Delhi; Cashpor Microcredit; Sonata Microfinance, Allahabad; Utkarsh Microfinance Pvt. Ltd., Varanasi; and Udyogini Microfinance; NABARD, Lucknow; Kashi, Gombi Sanyukt Gramin Bank, Varanasi; IDBI Bank, New Delhi; Axis Bank Ltd., Mumbai; Shri Mahila Sewa Sahkari Bank Ltd., Ahmadabad ; ACCION India; SGSY Division, Deptt. of Rural Development, New Delhi; Ministry of Micro, Small & Medium Enterprises, Govt. Of India; Consumer Coordination Council, New Delhi;

Documentation

Abstract was provided to the participants.

Boarding and Lodging

The IT Guest House and Faculty Exchange Building of Banaras Hindu University, Varanasi provided lodging and boarding to the participants of the programme.

Date and Venue

The programme commenced on Saturday, the 29th January, at 10:30 a.m., and ended on Sunday, the 30th January, 2011 at 5:30 p.m. at K.N. Udupa Auditorium, Banaras Hindu University, Varanasi.

The Conference progressed....

The proceedings of the Conference commenced with registration of participants, followed by the Inaugural session in which distinguished key deliberators enlightened the participants with the topical developments in the field and set directions for further discussions that happened in all the concurrent technical sessions that followed in the conference.

Inaugural Session

<i>Welcome Address</i>	Prof. S.K. Singh , Chairman, CIGMA 2011 & Dean, FMS, BHU
<i>About the conference</i>	Dr. H.P. Mathur , Secretary General, CIGMA 2011, FMS, BHU
<i>Address by Guests of Honour</i>	Shri A.K. Gupta , Advisor(WTO), APEDA New Delhi Prof. Ratan Khasnabis , Department of Business Management, University of Calcutta
<i>Address by Chief Guest</i>	Prof. David Gibbons , Founder and Chairman, Cashpor Microcredit
<i>Presidential Address</i>	Prof. B.D. Singh , Rector, Banaras Hindu University
<i>Vote of Thanks</i>	Prof. H.C. Chaudhary Director, CIGMA 2011



In his welcome speech, **Prof. S.K.Singh** Dean, FMS, BHU talked about great civilization of Kashi, the learning and education center where Madan Mohan Malviya Ji established BHU. He said that development of the country depends on development of region and development of region will be through MFI. He also briefed about women empowerment of Uttar Pradesh region. He thanked the representatives and delegates came from India and abroad.

He said that it has been observed in other countries across the globe and in India also, the formal financial institutions have not been able to reach the poor households in efficient ways, and particularly women in the unorganized sector. He said that there are minority of poor people with no access to finance from a formal source because transaction costs are high. So there are many challenges before microfinance institutions for completely overcoming this parity.

Prof, B.D.Singh (Rector, BHU)

was the Chairman of function. He also welcomed chief guest and guest of honor and said that the idea of conference was conceived one and half years ago and after that we got overwhelming responses. He said that country like India where large population live below \$1 per day and it leads to section war, and for this financial institutions and banking sector are also working towards this section. He emphasized that



MFI is a vehicle to reach the bottom of pyramid and there are also certain issues in this sector. He later referred to Malviya ji's shloka which he used to quote meaning "he did not long for heavens, kingdoms or from rebirth he longs for the eradication of miseries of all". Beneficiary for the society should be the aim. B.D. Singh also released the abstract for CIGMA for torch bearer and ready reference. At last he wished conference a great success.



Dr. H.P. Mathur, Secretary General, CIGMA stated that there is no. of problems related to Inclusive growth and Micro Finance access to poor people and also the opportunity for attaining the goal of sustainable development inherent in it. As a reforms and post reforms part, he asked questions that are we able to include bottom of the pyramid? It is not just enough to have growth but inclusion. Inclusion means giving all standards of living, education, and proper health care to the persons. He said there is a lack of vast opportunity to props pour, for marginal farmers. Rate of Life insurance is very low. MFI has Mainstream

the poor household, reach to 9.7 million clients in different forms. He briefed about schedule of two day session and thanked UNDP, Union Bank, NABARD, SIDBI, SBI, IDBI, ALLAHABAD BANK, BOB, PNB for contributing for conference.

The **Chief Guest** in the Inaugural function of the conference was **Mr. David Gibbons** (Founder and chairman, CASHPOR). He said that, the Challenge is, India has poor people than any other country. Inclusive Growth is a bigger challenge here than anywhere else. In fact it is such a huge challenge that some people, including people in positions of responsibility, just surrender in the face of it saying, "India has always been poor and will always be poor and there is nothing anybody can do about it." The solution is that Growth



has been Exclusive. He talked about Union Government's National Rural Employment Guarantee Scheme, under which government gives guarantee of 100 days only what about the other 265 days. He said that, Access to Microfinance gives capital to the rural poor to generate self-employment in animal husbandry including milk animals, in all kinds of petty trading, in the provision of local transport, in saree and carpet weaving, in the cultivation of leased-in agricultural land. Hence MF could make economic growth more inclusive in the BIMARU States. One more critical issue is that Growth in Access to Microfinance has also been Unequal. He briefed about Rapid but Unequal Growth in Access to Microfinance II.

Region	MPPI (MF Penetration among Poor Index)
• North	0.41
• Northeast	0.71
• East	0.74
• Central	0.32
• West	0.81
• South	3.40
• The North region which includes UP has the second lowest penetration.	

He also threw light on Conclusions of the Malegam (RBI) Sub-committee, Jan 2011 by saying that:a) The over-all penetration of microfinance in the country is inadequate b) There is undue concentration of effort in the Southern Region to the relative neglect of other regions. Increased Political Risk & Stoppage of Bank Funding is also one of the main problems. At last he said that it is likely that banks will want to maintain lower exposures to the Sector, resulting in continued exclusion of most of the rural poor from access to MF and inclusive growth.

Prof. Ratan Khasnabis(Head, Department of Business Management, University of Calcutta, Kolkata) emphasized on , financing the poor and under privileged of India. South Asia loan size is small and avg. loan size is 92 \$, 133 \$ per head for loan in Bangladesh and India.



Mr. Arvind Gupta (Advisor (WTO), APEDA, New Delhi)



threw light in the area of agriculture and crisis in Andhra Pradesh. MFI in India is in nascent stge. Given the size of agriculture, dependence of population is 2/3rd on agriculture and related activities. Challenges for agriculture sector are how farmer will return a loan until and unless he get profit from farming. Profitability of agriculture, disconnect between product and market in India. Single model is not the solution for every problem. There is a need to change the model and allow market forces to operate.

Dr. Shasi Srivastra gave the abstract for the sessions and glimpse to various dimensions of MFI in technology, banking and other sector. A reference book “**Creating value through Innovation**” has also been released on this occasion.



The Inaugural Session concluded with a Vote of Thanks proposed by **Prof. H.C. Chaudhary**, Director, CIGMA 2011 and Coordinator, DRS 1 Special Assistance Programme (UGC), Faculty of Management Studies, Banaras Hindu University. CIGMA 2011 was an initiative in association with **DRS Level 1 – Special Assistance Programme of University Grants Commission**, sanctioned to the Faculty of Management Studies, Banaras Hindu University. The thrust area of the Special Assistance Programme is **Study of Social Entrepreneurship in India**. This Centre has been actively working for creating awareness among the younger generation towards possibilities of Social Entrepreneurship as a tool for economic development of the country. The Social Club of Management Graduates of FMS, BHU "**SEVAARTH –for serving humanity**" is an outcome of the SAP.



After the inaugural session, **Client Interaction Session** (which included those persons who are



the real beneficiaries of microfinance) was coordinated by **Ms. Vinita Kalra** of FMS, BHU. In this client interaction session some other eminent personalities were **Mr. S.Jha** (National Coordinator, Indian

School of Micro Finance For Women, Ahmedabad), **Mr. Sudhir Kumar Roy** (Assistant General Manager, NABARD, Lucknow), **Mr. B. B. Singh** (CFO, Cashpor) and **Mr. Trilok Nath** (Head Operations, Utkarsh Micro Finance Pvt. Ltd. Varanasi) were present. Mr. B.B.Singh said that the clients are given training during election time and at the time loan sanction the whole information is given verbally and through a detailed



passbook.

After this Technical sessions in which various academicians, scholars, students, and professionals across the country have expressed their views and presented the presentation on Strengthening Financial Literacy, Towards Inclusive Growth & Access to Microfinance: Broadening & Deepening.

Technical Session - Track A	Strengthening Financial Literacy
Chairperson	Prof. R.M. Srivastava , Ex. Dean & Head , FMS, Banaras Hindu University
Key Speakers	Prof. David Gibbons , Founder and Chairman, Cashpor Microcredit Mr. S. Jha , National Coordinator, Indian School of Microfinance for women, Ahmedabad Ms. Deepali Pant Joshi , CGM, Rural Planning & Credit Department, RBI, Mumbai
Session Coordinator	Dr. Shashi Srivastava , FMS, Banaras Hindu University



First technical session on the topic of 'Strengthening Financial Literacy' started with the speech of **Prof. R.M.Srivastava**, Former Dean, FMS, BHU. He said that Financial Literacy should be a part of National Education Programme. Elaborating on the topic he said that raising the level of Financial Literacy depends on the prevailing literacy rate, knowledge about financial control and effectiveness of Financial Instrument. He also said that strengthening Financial Literacy is a long term process.

Prof. David Gibbons spoke about the need of social rating of MFIs. He also discussed six client protection principles that Cashpor MicroCredit adopted to protect its clients. Few of these principles are avoiding over indebtedness, privacy of clients' data, transparent and responsible pricing etc.

Mr. S. Jha, National Coordinator, ISMW, Ahmedabad said that microfinance clients should plan their finances for long term and should change their attitude of thinking in day to day terms. He also emphasized on the need of improvement within existing credit delivery mechanism. Further, he informed that UNDP is running a pilot project to raise the financial literacy level of 2400 women in three districts of Uttar Pradesh.



Thereafter, **Dr. Deepali Pant Joshi** , CGM, Rural Planning & Credit Department, RBI, Mumbai elaborated on the innovative steps taken by RBI to improve the financial inclusion such as No frill accounts, General Credit Card, Kisan Credit Card and branchless banking . She said that in the microfinance sector, the KYC norms should be relaxed. According to her, Credit Counseling Centres should be established in the rural area to strengthen financial literacy among rural people and emphasized the need of sensitizing the bank staff towards, rural customers' requirements.

This session was coordinated by Dr. Shashi Srivastava, FMS, BHU.

Technical Session I - Track B	Towards Inclusive Growth
<i>Chairperson</i>	Prof. Ratan Khasnabis , Department of Business Management, University of Calcutta
<i>Key Speakers</i>	Shri A.K. Gupta , Advisor(WTO), APEDA New Delhi Mr. Anup Singh , Chief Managing Director, Sonata Microfinance, Allahabad
<i>Session Coordinator</i>	Dr. Ashutosh Mohan , FMS, Banaras Hindu University

A parallel session was held in the Seminar Hall, on the topic of 'Towards Inclusive Growth'. This session was chaired by Prof. Rattan Khasnabis. Key speakers of the sessions were Mr. Arvind K.Gupta, APEDA, New Delhi and Mr. Anup Singh, Managing Director, Sonata Microfinance, Varanasi.

Eight research papers were presented by delegates in this session. The topics of the papers presented were..... Gautam Kumar Sinha - Inclusive Growth and Microfinance, Ashmit Chhabra, Samriti Bedi ,Amit Shrivastava from Jaypee University Of Information Technology, Solan-HP- Financial and Credit Inclusion A National Study., Renu Bahri - (Flt Lt Renu Lamba, Guest Lecturer and Research Scholar, Department of Applied Sciences, PEC University of Technology, Chandigarh, Dr M L Gupta, Professor, Department of Applied Sciences, PEC University of Technology, Chandigarh) recent trends in FI in India.

Technical Session II - Track A	Towards Inclusive Growth and Access to Microfinance, Broadening and Deepening
Chairperson	Prof. B. P. Singh , Chairman, Delhi School of Professional Studies & Research , New Delhi
Key Speaker	Mr. Sudhir Kumar Roy , AGM, NABARD, Lucknow
Session Coordinator	Dr. Ashish Bajpai , FMS, Banaras Hindu University

The second technical session on the topic of financial deepening was chaired by **Prof. B.P.Singh**



Chairman, Delhi School of Professional Studies & Research, New Delhi. He raised few relevant questions on the current scenario of the microfinance to ponder over; Is microfinance a business proposition or charity? Have we approached the problem of

deepening of microfinance from demand side? And what are the limits that business over non-business prevail and vice versa?

The key speaker of the sessions was **Mr. Sudhir Kr. Roy**, AGM, NABARD, Lucknow. He gave presentation on the topic of 'Microfinance Formation to Transformation'. Discussing about the regional skewness of microfinance penetration, he said that out of 52 lakh of Self Help Groups, 70 percent operate in four southern states whereas Uttar Pradesh share is only 5 percent despite of the fact that 12.7 percent of BPL families belong to Uttar Pradesh. He also informed about the various initiatives taken by NABARD to enhance the Financial Inclusion and capacity building such as Micro Entrepreneurship Development Programme, Priyadarshini project and exposure visit to Bangladesh.

Six research papers were presented in the session by the delegates on the topic of Association between the process of financial inclusion and the access of microfinance in India, Inclusive Growth and Microfinance Access, Women Empowerment, and Role of IT in the Microfinance sector in India.

The second day of the conference was started with the technical session on the theme of 'Microfinance and Regulatory Framework' and the session was coordinated by **Dr. Madan Lal**, FMS, BHU.

**Technical Session III –
Track A**

Chairperson

Key Speakers

Session Coordinator

Microfinance and Regulatory Framework

Prof. Vinay K. Nangia, Head, Department of Management Studies, IIT Roorkee

Mr. B. Gopalakrishnan, President & Head (Law), Axis Bank Ltd. Mumbai

Ms. Mamta Rohit, DGM, IDBI Bank

Dr. Madan Lal, FMS, Banaras Hindu University

Mr. Gopalakrishnan made a detailed analysis of Microfinance Bill 2007 and Malegam Committee Report on the regulations required in the Microfinance Sector, released by RBI recently. He said



that there should be uniform set of rules and regulations for all the microfinance providers irrespective of the form of ownership they have. He also suggested that Public Private Partnership can be a best way out to balance control as well as profit.

Ms. Mamta Rohit from IDBI spoke about the status of microfinance sector in the state of Uttar Pradesh. She informed that 15 MFIs are working in U.P. with the network of 500 branches and loan portfolio of Rs. 1200 crore. She also recommended that MFIs should be allowed to accept Micro-deposits.

Prof. Nangia said that multiple checks and controls are required to regulate Microfinance sector and also said that though there are many differences in lending to people in rural and urban area, but as far as recommended regulations in the microfinance sector is concerned, no divide has been made.

Four papers were presented in the session on the topic of Micro regulation on macro irregularities of microfinance, microfinance regulation and govt. Initiative and emerging scenario for MF regulation in India.

Technical Session III – Track B	Responsible Microfinance
<i>Chairperson</i>	Prof. I.S. Singh , In Charge Director, MSW, Mahatma Gandhi Labour Institute, Ahmedabad
<i>Key Speakers</i>	Mr. Govind Singh , MD and CEO, Utkarsh Microfinance Pvt. Ltd., Varanasi Mr. R. K. Choudhary , Director, RAS Polytex Pvt. Ltd., Varanasi
<i>Session Coordinator</i>	Dr. R.K. Lodhwal , FMS, Banaras Hindu University

Track- B Parallely conducted which covered the relevant discussion of **Responsible Micro Finance**. The track B was chaired by **Prof. I.S. Singh** (In Charge Director MSW, Mahatma Gandhi Labour Institute, Ahmedabad). The Key Speakers were **Mr. Govind Singh** (MD & CEO, Utkarsh Micro Finance Pvt. Ltd., Varanasi) and **Mr. R. K. Chaudhary** (Director, RAS Polytex Pvt. Ltd., Varanasi). The session was coordinated by Dr. R. K. Lodhwal, FMS, BHU. Mr. Govind Singh said that for MFIs, the poor are not seen as human beings having individual identities and needs. Instead they are seen as data points that add up in their profit statements.

Dr. Preeti Yadav and **Dr. Jeet Singh** presented ‘**Various Aspects of Social Entrepreneurship: Case Studies in India and Abroad**’. They concluded that Social enterprises are contributing a lot to sustainable development, democracy and peace, creating models that are being replicated in other parts of the world and are improving productivity performance and creating wealth that is socially inclusive.

Dr. Pragya Singh presented **Biocon Ltd. as a case of social entrepreneurship**. Her study was mainly focussed on how the future potential of Bio technology was seen in India by **Mrs. Kiran Shah**. An in depth study of social entrepreneurship in India was presented by **Ms. Ranjana Ghatak** from IES’ management college and research centre. She provided solutions such as stakeholders can and should allocate more resources (both financial and non-financial), sustainable development and Exponential returns on investment. **Ms. Mitali Gupta** from Deptt of Economics BHU discussed pros and cons of commercialization of microfinance in India. She highlighted that Governments are hardly in a position to work effectively here since they face monitoring issue themselves. She focused mainly on the transformation of the nonprofit entities to the for profit entities.

Mr. P.S.Vohra provided information about the model of self-help group in promoting the financial inclusion in Rajasthan. He suggested that there is a need of informal micro financing through formal micro financing institution. Both the tracks had a tremendous participation with some really minute issues coming to light throughout the discussion by the able participants.

Technical Session IV – Track A	Paper Presentations: Women Entrepreneurs
Chairperson	Mr. S. Jha , National Coordinator, Indian School of Microfinance for women, Ahmedabad
Key Speakers	Mr. Anil Bala , Training Head , ACCION India Mr. Manoj Mishra , Faculty, EDI, Ahmedabad Mr. Rajib Lochan Pathak , Udyogini Microfinance
Session Coordinator	Prof. Rekha Prasad , FMS, Banaras Hindu University

The fourth technical session dealt with the issue of women entrepreneurship. The session was chaired by **Mr. S.Jha** , National Coordinator, ISMW. The key speakers of the session were **Mr. Anil Bala**, ACCION India, **Mr. Manoj Mishra**, Faculty EDI, Ahmedabad and **Mr. Rajib Lochan Pathak**, Udyogini Microfinance.

Mr. K.V. Prabhakara, SBRR Mahajana First Grade College presented a Case Study of SHGs in Mysore and DK Districts of Karnataka State. He raised the question whether women are empowered to take decisions. And observed that 70% empowerment is there which is substantially high. **Mr. Lalit Kumar Sharma** from ITS, Ghaziabad discussed the role of SHG's in developing women entrepreneurship in India.

Track- B had in its purview **Responsible Microfinance & Islamic Finance**

Technical Session IV – Track B	Responsible Microfinance & Islamic Finance
Chairperson	Prof. P.R. Agrawal , NMNNIT, Allahabad
Key Speakers	Mr. Islam Hussain , Executive Director, Pahal Institute for Community Empowerment & Microfinance, Nainital Shri Swami Chidananda , Secretary, Rural Centre, Krishnamurti Foundation, Varanasi
Session Coordinator	Dr. Ashish Bajpai , FMS, Banaras Hindu University

Dr. Rama Bashyal , Associate Professor , Tribhuvan University, Nepal very well discussed Micro insurance Service: A Coping Strategy to Risk and Vulnerability of Rural Women in Nepal. Other papers presented were 'Islamic Microfinance-Alleviating Poverty and sustaining peace' by **Mr. Arif**

Sultan from TERI, Ghazipur; ‘Suitability of Mudrabah Financing’ by **Mr. Mohammad Farhan**, Project Manager from Islamic Banking Division, Abu Dhabi Commercial Bank, Abu Dhabi; ‘Islamic microfinance- A tool for Financial Inclusion’ by **Mr. Muhammed Palath** from Kannur University, Kerala; ‘Household Risks and Microinsurance in India’ by **Dr. Basanta K.Sahu** from IIFT, New Delhi; ‘Microinsurance : A macro market for Indian Insurance Industry’ by **Dr. Satarupa Mishra** from Acharya Institute of Technology, Bangalore; ‘Micro-insurance: Self Help Groups and Inclusive Growth’ from **Dr. Ambika Pati** from North Eastern Hill University, Shilong.

Technical Session-V which stretched the conference till evening and gave the audience a lot to imbibe and learn about upcoming issues.

Track A was a **Panel Discussion** on the issue of **Women Entrepreneurs**. Chairperson for the session was **Prof. B.P. Singh** (Chairman, Delhi School of Professional Studies & Research, New Delhi). Panel Members included **Mr. Bejon Mishra** (Former Vice Chairman, Consumer Coordination Council, New Delhi), **Mr. Sudhir Kumar Roy** (Assistant General Manager, NABARD, Lucknow), **Dr. I. S. Singh** (In Charge Director MSW, Mahatma Gandhi Labour Institute, Ahmedabad) and **Mr. Chalapathy Rao S V** (Head-Microfinance, COROMANDEL infotech India Ltd., Chennai). Session Coordinator was **Prof. P.S. Tripathi** (FMS, BHU)

Track – B was about **Technology & Financial Inclusion**, a really interesting topic. Chairperson for the session was **Dr. J. P. Mishra** (Former Deputy General Manager, Union Bank of India, New Delhi). Key Speakers included Mr. **D.K. Srivastava** (Deputy Director Incharge, Ministry of Micro, Small & Medium Enterprises, Govt. of India) **Mr. Vinod Jain** (Trust Micro Finance, Patna) **Mr. Gayendra Mishra** (Head-HR, Utkarsh Microfinance Pvt. Ltd., Varanasi). The session was coordinated by **Dr. Alok Kumar Rai** (FMS, BHU). The rigorous and very knowledge imparting and sharing platform was officially closed with a Valedictory session.

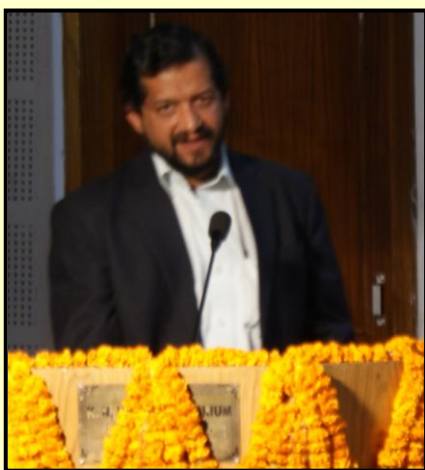
Valedictory Session

Welcome Address	Prof. S.K. Singh , Chairman, CIGMA 2011 & Dean, FMS, BHU
Report Presentation	Dr. Ashutosh Mohan , Joint Secretary , CIGMA 2011, FMS,BHU
Declaration of Awards	Facilitated by Dr. R.K.Lodhwal , FMS, BHU
Release of Book (selected Papers of the Conference)	Facilitated by Dr. Shashi Srivastava , FMS, BHU
Address by Guests of Honour	Ms. Jayshree Vyas , MD, Shri Mahila Sewa Sahkari Bank Ltd., Ahmedabad Mr. Shivam Ambattu , Project Director, UNDP
Address by Chief Guest	Mr. H.K. Soni , DGM, Reserve Bank of India
Vote of Thanks	Dr. Abhijeet Singh , Joint Secretary, CIGMA 2011

Prof. S.K. Singh (Chairman, CIGMA 2011 & Dean FMS, BHU) welcomed Chief guests and guests of honour. Chief Guest for the valedictory session was **Mr. H.K.Soni**, DGM, Reserve Bank of India. Guests of Honor for the day were **Ms. Jayshree Vyas** (Managing Director, Shri Mahila Sewa Sahkari Bank Ltd., Ahmedabad) and **Mr. Shivan Ambattu** (Project Officer, Enterprise Development UNDP, Varanasi).



Mr. Shivan Ambattu, UNDP said that severe constraints were placed on the operational and financial autonomy of the banks. Many rural banks and rural cooperative banks are in such a weak financial position, owing to decades of political interference, poor governance and bad management in the face of distorted incentives, that they are no longer in a position to perform their task as financial intermediaries. So MFI is the only solution for this.



Mr. H.K.Soni, DGM, Reserve Bank of India said that A 'Service area approach' was adopted to focus banks on their clients. Under this approach, rural branches were given a service area of 15-20 villages in which to operate and other banks were allowed to set up a branch in that area only after obtaining a 'no objection' certificate. To compensate relative lack of success with which formal banks have been able to serve the poor, new microfinance approaches are developed. Some of these, such as linkage between self help groups and banks championed by NABARD, have received strong support from government. Towards a more inclusive financial system he said there is a need of :



- a) Introducing the flexible products – repay weekly, daily small installments.
- b) Need for composite financial services.
- c) Simplification of procedures to open a bank account, access credit etc.
- d) Better staffing policies and doorstep banking



Dr. Shashi Srivastava (FMS, BHU) facilitated the release of the book of the conference. The book contains a gist of all the papers and discussions that happened in the purview of the conference.

The programme came to an end with the valedictory function that observed presentation of mementoes to the guests by the Conference Chairman **Prof. S.K.Singh**. The valedictory function was conducted by **Dr. Madan Lal**, FMS, BHU. **Dr. Abhijeet Singh**, FMS, BHU gave a vote of thanks to all the revered guests, delegates, clients (whose presence made the conference really relevant), participants, to the organizing committee and the students of FMS, BHU.

Recommendations

(Based on discussions during different technical sessions)

Government

- To take initiative and design the programme as per needs of the rural women.
- In SHGs the group should be formed among the members belonging to same area so that they can communicate with each other's easily.
- To conduct more and more programmes on awareness, imparting education and improving communication skills which will lead to raise their bargaining power in the urban market.
- Effective programme should be organized on optimum utilization of credit and subsidies, results in reducing misutilization of capital.
- Arranging more trades and fairs throughout the year or some permanent avenues for selling out the rural products can give a solution to them.

Self Help Groups

- Monthly meetings should be organized as per convenience of the group members, so that each and every member can able to participate it after covering their household duties.
- The groups should be formed among the members belonging to same area so that they can communicate with each other's easily.
- The SHGs have improved the standard of living of women as participants, decision makers and beneficiaries in the democratic, economic and socio-cultural life. The important suggestions for improvement are the development of skill oriented training programmes, workshops, encouragement of good leadership in the group and constant guidance and support through the Commercial Banks, government and non government agencies is needed that leads finally to inclusive growth.

Micro Finance Institutions

- Besides the group lending model which made many to commit suicide shall be replaced with individual lending based on checking of credit worthiness of clients. Moreover , these MFIs can earn sufficient profit & can satisfy their clients, only if they are able to generate funds at lower rates of interest which is possible if they start accepting deposits instead of opting for Bank borrowing or market operations like IPO. They can also introduce some other insurance & health financial products to increase their operating profit.
- The areas which call for attention are training, marketing of products, building self-confidence, functional literacy in another language, packaging and strengthening of the

qualities of an entrepreneur. Production, processing, marketing model needs to be in place for the sustenance of SHGs.

- There is a need to involve an informal micro financing through formal financial institutions
- Majority of MFIs are not practicing the Knowledge Management Centre in their organization. It is advised them to develop such centre which would facilitate them with better results and they may get competitive advantages over their rivals or competitors.

More active cooperation on the part of DRDAs, Blocks and Panchayats are also recommended for active supervision, nurturing, removing weakness, meeting timely microcredit and group requirements, ensures efficient functioning of the Self Help Groups and Women empowerment as well.

Manufacturer and silver toy industry

There will be a win-win situation for both the MFIs and the manufacturers and both of them will be able to grow continuously over a period of time. The manufacturers will not escape from their liability of payment of interest and repayment of loans because they are the specialists in this area and they will not find any other means to earn their living. Also if the advances will be made to the manufacturers under Joint Liability Group (JLG) model the risk of default will be reduced. The MFIs can go for other modes of financing also for providing loans to the manufacturers to play safe. E.g. they can ask the manufacturers to submit the margin money with the company to get the loans. This margin may vary up to 50% of the total loans provided by the company as this will lead to better performance by the manufacturers and they will also utilize the money properly.

Low income households

There is need for insurance among low income households; it often is not translated into effective demand. Moreover, the demand is diverse in nature and it is determined by largely influenced by household's occupation and risk priorities.

Micro Insurance sector

Micro insurance sector in India are to focus on the supply side factors like costs of market development, competition, incentives to insurers and intermediaries such as MFIs. Better product design, infrastructure to deliver the insurance product, wider awareness and information about insurance, customized products, expanding access to credit markets are some key areas for policy interventions for functioning of micro-insurance markets.

Social Sector Development and Economic Reforms

India has numerous strengths and can become the principal supplier of skilled workers to developed countries with ageing societies experiencing acute labour scarcity. Thus this prevailing Indian Diaspora and concrete efforts towards reduction in social and economic disparities can work as a prospective catalyst for the smooth transition of India into a world economic power.

There is an evolving need to overpass the rural urban divides in a time-bound manner failing which there could be serious unfavourable implications for the Indian economy, society and polity

There is a need to adopt a three track approach, using mutually complementary strategies:

- Incentivizing existing mainstream financial service providers (apex financial institutions, such as NABARD, SIDBI and HUDCO, commercial banks, insurance companies, co-operatives, and NBFCs) to enter the microfinance sector as a serious business proposition.
- Encouraging new microfinance institutions (MFIs) with a supportive policy and regulatory framework and financial resources to enlarge and expand their services.
- Building a strong demand system in the form of community-based development financial institutions (CDFIs), with the help of NGOs and others

Food processing sector

The food processing is a “Sunrise” sector. Though the nascent food processing sector may still be trying to find its feet, its contribution in GDP and generation of employment cannot be neglected. In Food processing sector a large no. of people are working specially women, and it has changed their lives both socially and financially. In India, a lot is being talked about the inclusive growth. Food processing industry can do a lot in bringing the underprivileged specially women to the mainstream.

Government and society

A lot of infrastructural as well as behavioral changes have to be made for ensuring the growth of society with the help of SHG. Support is required from both the ends i.e., government and society. It is clear from the study that globalization is incomplete without empowering the women in entrepreneurship. Current level of initiatives is not sufficient enough to ensure the growth of

women entrepreneurs in rural India. Facilities have to be facilitated at ground level to improve the performance of SHG.

Banking Sectors

- It is highly regrettable that poor people in India are still not included in the mainstream banking due to the continuous ignorance by the commercial banks. To bridge the gap, India needs financial institutions, whose principle should be based on financial non apartheid, equal opportunity provider and fostering equal distribution of wealth in the society.
- The future banking shall move around the rural or semi urban areas. The banks or institutions that take care of this section of the society shall be the winner and other shall fade away like morning's dew. Moreover, rural or agriculture banking is no more a loss making –business. The huge potential available in this segment shall be batter ground for future banking. As more than 51% area us still untapped, this can prove to be a boom for the Indian banking industry. Micro finance is the key for all viz, non- viable rural branches, slow business growth, employment generation etc.
- To build proper financial inclusion plans and see it as a business opportunity. Some lessons can be taken from FMCG companies which have become so aggressive in rural India. Otherwise, it will continue to remain a tragedy producing tons of research on how to go about it.

The following are some of the suggestion so that the loss making RRBs should be able to come out of it and start making profits.

- As said by Mohd. Yunus “People should not go to the bank rather the bank should go to the people” the RRBs should reach each and every person of the region in which it is situated.
- While granting loans most of the banks evaluate the assets owned by the concerned person which the poor people don't have. So the bank should evaluate the capability of the person who is taking that loan. This will inculcate a confidence in poor people that they are also credit-worthy and able to return loans.
- The people should be made aware about the various schemes and programs framed by the bank for them. Awareness should be imparted to all the people without any discrimination on the grounds of sex, color, caste, creed etc.
- Again from a quote from ‘Banker to the Poor’ credit means trust so the bank should trust the borrower which in the long run inculcates a sense of respect in them. In order that the people are not afraid of the bank the bank should make rural people friendly policies.

- SHG (Self Help Group) should be encouraged as they play a major role in increasing the awareness of the rural people about the bank structure and its policies.
- The staff of the RRBs should be such people who can understand the problems of poor and rural people. Majority of the staff should be rural people itself. This will make the interaction of the bank and the poor easier if the staff will be from among themselves only.

The pigmy deposit scheme with certain modifications can be applied

The real goal of financial inclusion can be achieved by using the Dr. T.M.A. Pai formula with certain modifications. Dr. Pai knows that lower middle class and poor people had no money to deposit in banks. He therefore thought of collecting small money to an account called 'Pigmy' deposit account. The Pigmy account was starting point for full financial integration for hundreds and thousands of people in the fifties in Udupi and Dakshina Kannada districts. Once the Pigmy account balance increased to a large amount say Rs. 1000 and Rs. 2000, Dr. Pai gave an option to the customers to transfer the balance to pigmy fixed deposits account (PFD) to enable them to earn higher rate of interest. Dr. Pai also extended loans to Pigmy depositors against the security of Pigmy deposits. Through this process Dr. Pai of Syndicate bank attempted and achieved full financial inclusion of his new customers.

In this process Dr. Pai developed the following on the part of customers.

- (a) Saving habits through contribution of small amounts towards Pigmy deposits.
- (b) Banking habits and the habit of keeping money in S.B. account and also the habit of withdrawing money required by issuing cheque.
- (c) Acquisition of financial asset in the form of Pigmy fixed deposit.
- (d) Use of loan facility for business purposes.

Entrepreneurs

The entrepreneur needed to be properly defined by one special trait, that separates entrepreneurs from all others is their extra measure of "independent spirit."

Some of the policy issues that need to be addressed in order to successfully achieve the micro finance objectives of empowering rural poor through micro finance and SHGs are as follows.

- The Grameen Bank of Bangladesh embraced the Sixteen Decisions on the principles of 'Sustainable Development'. This in turn helps bring about social change, and educate the next generation should be followed India.

- Widening spatial distribution and intensity of outreach of programme with district oriented planning and strategy.
- Training and Exposure programme for the staff of SHGs should be mandatory.
- Providing promotional assistance to partners for promoting and nurturing the SHGs and widening of range of SHGs promoting agencies.
- There is a need of Increasing Participation of RRBs & Cooperative banks.
- Associating village communities, people's institutions, rural volunteers and individuals to participate in the programme as SHGs promoters.
- Encouraging the NGOs to play an important role in correcting the regional imbalances in spread of SHG-Bank linkage programme.
- MFIs that want to reach large number of poor households will have to build the capacity to pay market rates 8 to 12%, for these funds.

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ग्रामीण क्षेत्रोंकी प्रगतिमें मददगार साबित होगी सूक्ष्म वित्तीय संस्थाएं-आई.एस. सिंह

काशी हिन्दू विश्वविद्यालयके के.एन. उडप्पा सभागारमें प्रबन्ध संकायकी ओरसे समग्र विकास और सूक्ष्म वित्तीय पहुंचपर आयोजित दो दिवसीय राष्ट्रीय सम्मेलनके अन्तिम दिन रविवारको सूक्ष्म वित्त और नियायक रूपरेखा एवं जिम्मेदार माइक्रोवित्त विषयपर विद्वानोंने विचार रखे।

सम्मेलनमें महात्मा गांधी श्रम संस्थान एम.एस.डब्ल्यू. (अहमदाबाद) के प्रभारी निदेशक प्रोफेसर आई.एस. सिंहने कहा कि सूक्ष्म वित्तीय पहुंच बहुत ही जरूरी विषय रहा है। ग्रामीण क्षेत्रोंकी प्रगतिमें इसकी बहुत बड़ी और भारी जिम्मेदारी है। उन्होंने कहा कि देशके सम्पूर्ण विकासके लिए ग्रामीण क्षेत्रोंका विकास अत्यधिक जरूरी है। इसमें सूक्ष्म वित्तीय संस्थाएं बहुत

बड़ा योगदान दे सकती हैं। उत्कर्ष माइक्रो फाइनेंस प्राइवेट लिमिटेड (वाराणसी) के एम डी एवं सी.ई.ओ. गोविन्द सिंहने कहा कि सूक्ष्म वित्तीय संस्थाओंको गरीब

कि इस दृष्टिकोणके अन्तर्गत बैंककी ग्रामीण शाखाओं जो १५ से २० गांवोंमें पहलेसे कार्य कर रहे हैं और अगर उस क्षेत्रमें कोई अन्य बैंक अपना शाखा खोलना चाहता है तो

भी मिल रहा है। सम्मेलनके दौरान महिला उदमशीलतापर पेपर प्रस्तुत किये गये, जिसका मुख्य बिन्दू था क्या आजकी महिलाएं अपने लिए निर्णय लेनेमें सक्षम हैं। इसके साथ

जयश्री व्यास, एक्विशरी बैंक लिमिटेड (मुम्बई) अध्यक्ष एवं प्रमुख (विधि) वी. गोपालकृष्णन, एम. एन. एन. आई. टी. इलाहाबादकी अध्यक्ष प्रोफेसर गीतिका आदिने भी विचार व्यक्त किया। कार्यक्रममें स्वागत प्रबंध संकाय प्रमुख प्रोफेसर एस.के. सिंहने किया। समारोहके प्रबंधक डाक्टर मदनलाल थे।

बी.एच.यू. में समग्र विकास और सूक्ष्म वित्तीय पहुंच विषयक दो दिवसीय राष्ट्रीय सम्मेलन सम्पन्न

लोगोंकी जरूरतों और इच्छाओंका कोई महत्व नहीं है। उन्हें इंसान नहीं समझा जाता बल्कि उन्हें डेटा बिन्दुओंके रूपमें माना जाता है जो सिर्फ उनके व्यवसायिक लाभमें बढ़ोतरी करते हैं। समापन सत्रके मुख्य अतिथि भारतीय रिजर्व बैंकके डी.जी.एम.एच. के सोनीने बैंकों द्वारा अपनाये गये सेवाक्षेत्र दृष्टिकोणपर चर्चा करते हुए बताया

उस जगहपर पूर्वसे कार्यरत बैंक शाखासे एन.ओ.सी. प्रमाणपत्र लेना पड़ेगा। उन्होंने कहा कि सफलताकी कमीके सापेक्ष क्षतिपूर्तिके लिए जो औपचारिकताएं बैंकों द्वारा किये जा रहे हैं, उसका मकसद गरीबोंकी मदद करना है। इस ओर कुछ बैंकोंने स्वयंसेवी संघटनोंके साथ ही साथ नाबार्डसे मिलकर काम कर रहे हैं। उन्हें सरकार द्वारा मजबूत सहयोग

जिम्मेदार माइक्रोफाइनांस और इस्लामी वित्तपर चर्चा हुई। कार्यक्रममें प्रौद्योगिकी और वित्तीय समावेशनपर चर्चाके दौरान वक्ताओंने कहा कि प्रौद्योगिकी और वित्तीय समावेशन भी समाजके समग्र विकासके लिए अत्यन्त आवश्यक है। सम्मेलनमें प्रमुख रूपसे महिला सेवा सहकारी बैंक लिमिटेड (अहमदा) की प्रबन्ध निदेशक सुश्री

कार्यशाला आज
काशी विद्यापीठ के गांधी अध्ययनपीठ में ३१ जनवरी को पूर्वाह्न ११ बजे बाल अधिकार समेकित बाल संरक्षण योजना एवं किशोर न्याय अधिनियम २००६ पर कार्यशाला को आयोजन किया गया है। यह जानकारी जिला परियोजना समन्वयक शिशिर श्रीवास्तव ने दी है।

विश्व का सर्वाधिक पढ़ा जाने वाला अखबार

दैनिक जागरण

रैन बफेट और बिल गेट्स 18 जोकोविक ने जीता ऑस्ट्रेलियाई ओपेन

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‘डोर टू डोर बैंकिंग’ पर बल
वाराणसी : बीएचयू स्थित उडप्पा सभागार में प्रबंध शस्त्र संकाय के तत्वावधान में आयोजित समग्र विकास एवं सूक्ष्म वित्तीय पहुंच पर आधारित दो दिवसीय सम्मेलन के रविवार को समापन सत्र के मुख्य अतिथि भारतीय रिजर्व बैंक के डीजीएम एचके सोनी ने ‘डोर टू डोर बैंकिंग’ पर बल दिया। उन्होंने कहा कि रिजर्व बैंक द्वारा सेवा क्षेत्र दृष्टिकोण अपनाया गया था। इसके अंतर्गत 15-20 गांवों में काम करने के लिए ग्रामीण बैंक शाखाओं को सेवा क्षेत्र दिया गया। अन्य बैंक को इन ग्रामीण क्षेत्रों में शाखा खोलने के लिए पहले से सेवा कर रहे बैंकों से अनापत्ति प्रमाण पत्र लेना आवश्यक कर दिया गया। हालांकि इन बैंकों को वसूली में कठिनाई हुई। इसके लिए ग्रामीण क्षेत्रों में सेवा प्रदान कर रहे बैंक स्वयं सेवी संगठनों व नाबार्ड के साथ मिलकर काम कर रहे हैं। संकाय प्रमुख प्रो. एसके सिंह ने सम्मेलन के निष्कर्षों की जानकारी दी। विभिन्न सत्रों में शोधपत्र प्रस्तुत किए गए। मुख्य वक्ताओं में एक्सिस बैंक के अध्यक्ष एवं प्रमुख (विधि) बी गोपालकृष्णन एवं डीजीएम आईडीबीआई सुश्री ममता रोहित थीं।



हिन्दुस्तान

नगर

वर्ष 2, अंक 25, 20 पेज, मूल्य 3.5

'इनकी नजर में गरीब इनसान नहीं'

बीएचयू में 'समग्र विकास
और सूक्ष्म वित्तीय पहुंच'
विषयक सेमिनार

कार्यालय संवाददाता

वाराणसी

उत्कर्ष माइक्रो फाइनेंस प्राइवेट लिमिटेड के प्रबंध निदेशक और मुख्य कार्यकारी अधिकारी गोविन्द सिंह ने कहा है कि सूक्ष्म वित्तीय संस्थाओं के लिए गरीब लोगों की जरूरतों और इच्छाओं का कोई महत्व नहीं है। उनके एजेण्डे में गरीब विकास की मंजिल नहीं है। सिंह बीएचयू प्रबंधशास्त्र संकाय की ओर से आयोजित 'समग्र विकास और सूक्ष्म वित्तीय पहुंच' विषयक दो दिनी राष्ट्रीय सेमिनार के समापन अवसर पर बोल रहे थे।

उन्होंने कहा कि गरीबों को इनसान नहीं समझा जाता बल्कि डेटा बिन्दुओं के रूप में माना जाता है जो कि उनके व्यवसाय में बढ़ोत्तरी करते हैं। महात्मा गांधी श्रम संस्थान (अहमदाबाद) में एमएसडब्ल्यू के प्रभारी निदेशक प्रो. आईएस सिंह ने कहा कि सूक्ष्म वित्तीय संस्थाएं ग्रामीण क्षेत्रों के विकास में बहुत बड़ा योगदान दे सकती हैं।

भारतीय रिजर्व बैंक के डीजीएम एके सोनी समापन सत्र के मुख्य अतिथि थे। महिला सेवा सहकारी बैंक लिमिटेड (अहमदाबाद) की प्रबंध निदेशक जयश्री व्यास व वाराणसी में यूएनडीपी के उद्यम विकास परियोजना अधिकारी शिवम विशिष्ट अतिथि थे। स्वागत संकाय प्रमुख

प्रो. एसके सिंह व धन्यवाद ज्ञापन डा. अभिजीत सिंह ने दिया।

एक्सिस बैंक लिमिटेड (मुम्बई) के अध्यक्ष व प्रमुख (विधि) बी. गोपालकृष्णन, आईडीबीआई की डीजीएम ममता रोहित, आरके चौधरी,

जिया मिश्रा, उषा रानी, शशि सिंह, डा. जीत सिंह, डा. प्रज्ञा सिंह, राघवेन्द्र पाण्डेय, रंगना घटक, मिताली गुप्ता, प्रो. पीआर अग्रवाल, एस. झा, इस्लाम हुसैन, स्वामी चिदानंद आदि ने विचार व्यक्त किए।

ग्रामीण क्षेत्रों के विकास में वित्तीय संस्थाएं महत्वपूर्ण

वाराणसी (एसएनबी)। महात्मा गांधी श्रम संस्थान अहमदाबाद के प्रो. आई. एस. सिंह ने कहा कि देश के सम्पूर्ण विकास के लिए ग्रामीण क्षेत्रों का विकास अत्यधिक जरूरी है और सूक्ष्म वित्तीय संस्थाएं बहुत बड़ा योगदान दे सकती हैं। उन्होंने कहा कि इसके लिए ग्रामीण क्षेत्रों में सूक्ष्म वित्तीय संस्थाओं की ज्यादा से ज्यादा शाखाएं खुलनी चाहिए।

श्री सिंह काशी हिन्दू विश्वविद्यालय के प्रबंध शास्त्र संकाय में समग्र विकास और सूक्ष्म

कार्यशाला

▶ बीएचयू के प्रबंध शास्त्र संकाय में 'समग्र विकास और सूक्ष्म वित्तीय पहुंच' विषयक कार्यशाला का समापन

वित्तीय पहुंच पर आधारित कार्यशाला के दूसरे दिन आयोजित जिम्मेदार माइक्रो वित्त विषय पर बतौर मुख्य वक्ता बोल रहे थे। उत्कर्ष माइक्रो फाइनेंस के एमडी व सीईओ गोविंद सिंह ने कहा कि सूक्ष्म वित्तीय संस्थाओं के लिए लाभ महत्त्वपूर्ण होता है। उनके लिए गरीब लोगों की जरूरतों और इच्छाओं का कोई महत्व नहीं है। सत्र में डा. प्रज्ञा सिंह, राघवेन्द्र पाण्डेय, रंगना

घटक तथा मिताली गुप्ता आदि ने अपने शोध पत्र प्रस्तुत किया। संचालन डा. शशि श्रीवास्तव तथा धन्यवाद ज्ञापन डा. अभिजीत सिंह ने किया।

कार्यशाला में कई समानान्तर तकनीकी सत्रों जिसमें महिला उद्यमशीलता, जिम्मेदार माइक्रोफाइनेंस और इस्लामी वित्त, महिला उद्यमी तथा प्रौद्योगिकी और वित्तीय समावेश विषय प्रमुख रहें।

1404 ने छोड़ी समीक्षा अधिकारी की परीक्षा

वाराणसी (एसएनबी)। समीक्षा अधिकारी के लिए रविवार को शहर के 14 केन्द्रों पर कड़ी सुरक्षा के बीच परीक्षा सकुशल संपन्न हुई। परीक्षा के लिए पंजीकृत 1404 अभ्यर्थियों ने परीक्षा छोड़ दी। एडीएम सिटी अटल कुमार राय ने बताया कि सभी केन्द्रों पर शांतिपूर्ण ढंग से परीक्षा कराई गई।

परीक्षा देने आये परीक्षार्थियों का प्रवेश पत्र कड़ाई से जांच करने के बाद ही उन्हें परीक्षा केन्द्र में प्रवेश दिया गया। कहीं भी कोई मुन्ना भाई नहीं पकड़ा गया। परीक्षा में शांति बनाये रखने के लिए मजिस्ट्रेटों को लगाया गया था। परीक्षा के लिए जनपद में कुल 5435 अभ्यर्थी पंजीकृत थे जिसमें से 4031 अभ्यर्थी परीक्षा में बैठे।

The City...

The holy city of Varanasi, known as the city of temples and learning, is a place of great historical and cultural importance. This spiritual capital of India is situated on the banks of the holy river Ganges and is presided over by Lord Shiva. It is an epitome of the synthesis of cultures, religions and races. The river-front of the city is decorated by hundreds of well built ghats which is a unique feature. The holy Buddhist place, Sarnath is in its precincts. Varanasi is the premiere place of oriental learning. The city is reputed for silk fabrics, perfumes, artistic brass and copper wares and a variety of handicrafts. It is an important centre of literature, art and culture. This vibrant city of joy, knowledge and liberation has a magnetic attraction for people all over the world.

The University...

Banaras Hindu University is an internationally reputed temple of learning, situated in the holy city of Varanasi. The University, since its inception in 1916, has greatly contributed to the development of the society and mankind. It is a knowledge capital with its knowledge base covering almost all the spheres ranging from science to arts and engineering to medicine. Over the years it has continuously produced countless knowledgeable citizens who are holding key positions in the leading organizations worldwide. The University spread over 4000 acres of land (main campus at Varanasi and Rajiv Gandhi South Campus Barkachha, Mirzapur) comprising 3 institutes, 15 Faculties and 140 academic departments provides a large number of programmes ranging from academics to special courses based on the interests of the students such as mountaineering, flying etc. In addition to these the University provides a wide range of facilities for sports and hobbies. BHU offers a congenial environment for the overall growth of the students, researchers and academicians.

The Faculty...

Management education started in the University in the year 1968. During the last 40 years, the Faculty of Management Studies has churned out over 3500 bright and dynamic managers who are currently placed at various levels in reputed business organizations globally. Presently the Faculty conducts 3 two year F/T post graduate management programmes viz. Master of Business Administration (MBA), Master of International Business Administration (MIBA) and Master of Business Administration – Agri. Business besides doctoral programme in Management. The Faculty also conducts Post Graduate Diploma in Management & Insurance (PGDMI) – an industry specific employment guaranteed programme for ICICI Prulife sponsored candidates. Besides its regular academic programmes, the Faculty also organizes Executive Development Programmes, Management Development Programmes, National Conferences, Seminars and Workshops for working executives, academicians and researchers. The Faculty has been recognized by the AICTE as one of the Quality Improvement Programme Centers for training and updating the management teachers of AICTE approved B-Schools of the country. The Faculty is also recognized as Host Institution for National Doctoral Fellowship. Faculty got the honour of Special Assistance Programme of DRS Level 1 by the University Grants Commission. The Faculty houses Entrepreneurship Development Cell and Industry Institute Partnership Cell sponsored by AICTE.