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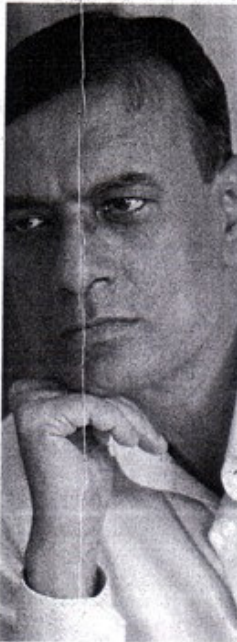
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CHANDRA SHEKHAR GHOSH, CEO, BANDHAN,



The man from Bishalgarh, Tripura, has made the microfinance institute, Bandhan, a symbol of speedy outreach, as its expansion drive would soon include Delhi and Mumbai

SREELATHA MENON

Microfinance institute, Bandhan, is fresh from a home coming. The homecoming was to Bishalgarh in Tripura, to be precise, a year ago from its base in Kolkata. It was the place where Chandra Shekhar Ghosh, the founder of Bandhan, grew up with his brothers helping their father at the tiny sweet shop they had. Ghosh took Bandhan to Tripura in the first ever foray outside Bengal and that has been the beginning of a journey which is fast picking up pace. Assam, Bihar have followed as Bandhan has expanded.

Now, next month the microfinance institute (MFI) will open ten offices each in Delhi, and then in Mumbai. The slums in the two metros are the next target for this microfinance organisation which is being eyed by several top banks for equity shares.

The organisation which has been pioneering the race among MFIs to expand seems to have no time to pause and

take a deep breath.

But along side this horizontal rush, Bandhan is also busy with plans to improve its services. One of the areas where Bandhan wants to leave its mark is education.

Ghosh, who left Tripura as a child and completed his higher education in Dhaka, has spent almost two decades with the NGO giant Brac. Brac's 35,000 schools still linger in Ghosh's memory. And he wants that to happen in Bandhan too. So, he has made a small beginning in Bengal with a school for 33 children. The idea is to have ten such schools each catering to 33 students for four years. Once they cross four years, they join normal school, says Ghosh. Ghosh is funding this project with the Rs 72 lakh he got from a fellowship from Ashoka Social entrepreneurship programme. He says that the children of those who take loans from Bandhan are going back to school and there has been a fall in drop-out rates.

The fact that 90 per cent of students in Bengal are dependent on private tutors also concerns him. Besides the drop-out rate till class V is 40 per cent.

"We need a model of schooling which requires no private tuition and where children study in one place with one teacher," says Ghosh.

Ghosh says that he does not want any of his programmes to become permanent crutches for the beneficiaries.

It should not be like the below-the-poverty line card (BPL) which is for a lifetime, says Ghosh. Incidentally, Bandhan was recently named the second-top MFI in the country.

"Development has to be sustainable and beneficiaries should stand on their own after receiving support for three years, or our programmes are of no use," he says. "Bandhan is now full of excitement about opening ten new branches in Delhi and ten in Mumbai. It is a totally new terrain," he says.

But, for someone who does not know where his organisation would be headed next in its rapid expansion, newness has become a fact of life.

www.bandhanmf.com